

NITIN SPINNERS LIMITED

CIN: L17111RJ1992PLC006987

Regd. Office: - 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara-311025

Phone: 01482-286110-113, Fax - 01482-286114 • Website: - www.nitinspinners.com

E-Mail:- investorrelations@nitinspinners.com

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Shareholders of NITIN SPINNERS LIMITED will be held at the Registered Office of the Company at 16-17 KM. Stone, Chittor Road, Hamirgarh, Bhilwara-311025 (Rajasthan) on **Saturday, the 22nd September, 2018** at 3.30 P.M. to transact following business:-

Ordinary Business:-

Item No. 1 - Adoption of Audited Financial Statements

To consider and adopt the Audited Financial Statements of the Nitin Spinners Limited for the year ended 31st March, 2018 together with the Directors' and Auditors' Reports thereon.

Item No. 2 - Declaration of Dividend

To declare Dividend of Rs. 1.20 per Equity Shares for the year ended March 31, 2018.

Item No. 3 - Re-Appointment of a Director

To appoint a Director in place of Shri R.L. Nolkha (DIN 00060746) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:-

Item No. 4 - Re-appointment of Sh. R. L. Nolkha, Executive Chairman

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule V & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Articles of Association and all other applicable rules, laws and acts, if any, subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approval as may be applicable Shri R. L. Nolkha (DIN 00060746), Whole-Time Director designated as Executive Chairman of the Company be and is hereby re-appointed as Executive Chairman of the Company for a further period of 3 (three) years with effect from 1st September, 2018 to 31st August, 2021 on following terms & conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

- I. Basic Salary :** Rs. 4,30,000/- (Rs. Four Lakhs Thirty Thousand only) per month with an annual increase of Rs. 35000/- (Rs. Thirty Five Thousand only) in the month of September every year.
- II. Commission :** In addition to Basic Salary, Perquisites and any other benefits, he shall be allowed commission as may be decided by the Board of Directors from time to time but not exceeding 1% of the net profit of the company in a financial year as computed under section 198 of the Companies Act, 2013 subject to necessary approvals as may be required.
- III. Perquisites :** In addition to the above basic salary and commission Shri R. L. Nolkha shall be entitled for the following perquisites and allowances:-

The perquisites are classified into following three categories A, B and C :-

Category "A"

- 1. Housing I :** The appointee shall be provided with free furnished residential accommodation with free Gas, Electricity and Water. The expenditure incurred by the Company on hiring of accommodation for him shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.
Housing II: In case the Company owns the accommodation, the Company shall deduct 10% of the salary
Housing III: In case the company provides no accommodation; house rent allowance as per rules of the Company shall be paid.
The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Act, 1961.
- 2. Medical Reimbursement:**
For self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
- 3. Leave Travel Concession:**
For self and family once in a year incurred in accordance with the rules prescribed by the Company.

4. Club Fees:

Fees of clubs subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.

5. Personal Accident Insurance:

Actual premium paid subject to maximum limit of Rs. 10000/- in a year.

Category "B"

1. Provident Fund: Company's contribution to provident fund shall be as per the scheme of the Company.

2. Superannuation/Annuity Funds: Company's contribution to superannuation/annuity fund shall be in accordance with the scheme of the Company.

3. Gratuity: As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month salary for each completed year of service.

The above Contribution to provident fund, superannuation / annuity fund and gratuity will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Category "C"

1. Car:

Facility of car shall be provided for business use of the Company. The Company shall bill use of car for private purposes separately.

2. Telephone:

Free telephone facility at residence. The Company shall bill personal long distance calls.

Sitting Fee

No sitting fee shall be paid to Sh. R.L. Nolkha, Chairman for attending the Meeting of Board of Directors or any committee thereof.

Sh. R. L. Nolkha, Executive Chairman shall be liable to retire by rotation.

RESOLVED FURTHER THAT that if in any financial year during the currency of tenure of the Executive Chairman, the Company has no profits or its profits are inadequate the appointee shall be entitled to minimum remuneration by way of Basic Salary, Perquisites, allowances not exceeding the limits specified under para 1 (A) of Section II, Part II of Schedule V to the Companies Act, 2013"

Item No. 5- Re-appointment of Sh. Nitin Nolakha, Executive Director

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule V & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Articles of Association and all other applicable rules, laws and acts, if any, subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approval as may be applicable Shri Nitin Nolakha (DIN 00054707), Whole-Time Director designated as Executive Director of the Company be and is hereby re-appointed as Executive Director of the Company for a further period of 3 (three) years with effect from 1st October , 2018 to 30th September, 2021 on following terms & conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

I. Basic Salary : Rs. 3,00,000/- (Rs. Three Lakhs only) per month with an annual increase of Rs. 30000/- (Rs. Thirty Thousand only) in the month of October every year.

II. Commission : In addition to Basic Salary, Perquisites and any other benefits, he shall be allowed commission as may be decided by the Board of Directors from time to time but not exceeding 1% of the net profit of the company in a financial year as computed under section 198 of the Companies Act, 2013 subject to necessary approvals as may be required.

III. Perquisites : In addition to the above basic salary and commission Shri Nitin Nolakha shall be entitled for the following perquisites and allowances:-

The perquisites are classified into following three categories A, B and C :-

Category "A"

1. Housing I: The appointee shall be provided with free furnished residential accommodation with free Gas, Electricity and Water. The expenditure incurred by the company on hiring of accommodation for him shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.

Housing II: In case the Company owns the accommodation, the company shall deduct 10% of the salary

Housing III: In case the company provides no accommodation; house rent allowance as per rules of the Company shall be paid.

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Act, 1961.

2. Medical Reimbursement:

For self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.

3. Leave Travel Concession:-

For self and family once in a year incurred in accordance with the rules prescribed by the Company.

4. Club Fees:

Fees of clubs subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.

5. Personal Accident Insurance:

Actual premium paid subject to maximum limit of Rs. 10000/- in a year.

Category "B"

1. Provident Fund: Company's contribution to provident fund shall be as per the scheme of the Company.

2. Superannuation/Annuity Funds: Company's contribution to superannuation/annuity fund shall be in accordance with the scheme of the Company.

3. Gratuity: As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month salary for each completed year of service.

The above Contribution to provident fund, superannuation / annuity fund and Gratuity will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Category "C"

1. Car:

Facility of car shall be provided for business use of the Company. The Company shall bill use of car for private purposes separately.

2. Telephone:

Free telephone facility at residence. The Company shall bill personal long distance calls.

Sitting Fee

No sitting fee shall be paid to Sh. Nitin Nolakha, Executive Director for attending the Meeting of Board of Directors or any committee thereof.

Sh. Nitin Nolakha, Executive Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT if in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate the appointee shall be entitled to minimum remuneration by way of Basic Salary, Perquisites, allowances not exceeding the limits specified under para 1 (A) of Section II, Part II of Schedule V to the Companies Act, 2013."

Item No. 6 - Authorization to Board of Director to borrow money under Section 180(1)(c) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the Special Resolution passed by the members of the Company at the 25th Annual General Meeting held on 4th September, 2017 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable rules, laws and acts, if any, and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approvals, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) for borrowing for the purpose of business, from time to time, any sum or sums of money on such terms and conditions with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) and being borrowed by the Board at any time shall not exceed in the aggregate at any time Rs. 1500.00 Crores (Rupees One Thousand Five Hundred Crores only) in Indian Rupees or equivalent thereof in any foreign currency(ies) irrespective of the fact that such aggregate amount of borrowings outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company, securities premium and its free reserves that is to say reserves not set apart for any specific purpose."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute the requisite agreement, documents, deeds and writings and to do all such other acts, deeds and things as may be necessary to give effect to the above resolution."

Item No. 7. - Authorization to Board of Director for Creation of Security on increased Borrowing Power under Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT in supersession of the Special Resolution passed by the members of the Company at the 25th Annual General Meeting held on 4th September, 2017 and pursuant to Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and all other applicable rules, laws and acts, if any, and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approvals, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after called "the Board" which term shall be deemed to include any committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or create charge on all or any one or more of the movable/immovable properties or such other assets of the Company, where so ever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the lenders to secure any fund based and/or non fund based facilities not exceeding Rs. 1500.00 Crores (Rupees One Thousand Five Hundred Crores only) together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or redemption, cost charge(s) expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorized and it shall always be deemed to have been so authorized to finalize and execute with the Lenders the requisite agreement, documents, deeds and writings for borrowing and/or for creating together aforesaid mortgage(s) and/or charge(s) and to do all such other acts, deeds and things as may be necessary to give effect to the above resolution".

Item No. 8 - Adoption of new Set of Regulations of Articles of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rule, 2014 (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, permissions and consents as may be required consent of shareholders of the Company be and is hereby accorded that the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company and that the new set of Regulations be incorporated in the Articles of Association of the Company and shall be binding on the members of the Company and others and shall be effective from the date of passing this resolution."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected there with or incidental thereto."

Item No. 9 - Ratification of Relevant Date

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

"RESOLVED THAT the "Relevant Date" wherever appearing in the Notice dtd. 24th February, 2018 for calling Extra-Ordinary General Meeting and Special Resolution passed at the Extra-Ordinary General Meeting held on 26th March, 2018 shall be read as 23rd February, 2018 instead of 24th February, 2018."

Item No. 10 - Ratification of Remuneration of Cost Auditors for the Financial Year 2018-19

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the payment of the remuneration of Rs. 50,000/- (Rupees Fifty Thousand rupees only) plus applicable taxes and reimbursement of out of pocket expenses, to M/s. Vivek Laddha & Associates, Cost Accountants (Firm Reg. No. 103465) who were appointed by the Board of Directors of the Company as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for financial year ending 31st March, 2019, be and is hereby ratified and approved."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things 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
For Nitin Spinners Limited**

**Place: Bhilwara
Date: 07.08.2018**

**(Sudhir Garg)
Company Secretary & GM (Legal)**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM/Meeting") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as Proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10% (ten percent) of the total Share Capital of the Company carrying voting rights. A Member holding more than 10% (ten) of the total Share Capital of the Company carrying voting rights may appoint a single person as Proxy and such person cannot act as a Proxy for any other person or Shareholder.

The instrument appointing the Proxy, in order to be effective, should be duly stamped, filled, signed and must reach to the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

- 2.** Pursuant to Section 102 of the Companies Act, 2013, the explanatory statement setting out the material facts concerning each item of Special Business to be conducted at the 26th AGM is annexed hereto.
- 3.** Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the AGM.
- 4.** In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
- 5.** Members, Proxies and Authorized representatives attending the Meeting are requested to bring their copy of Annual Report and the attendance slip duly filled at the Meeting place.
- 6.** As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the ICSI, the relevant details of Shri R. L. Nolkha and Sh. Nitin Nolkha seeking re-appointment at the ensuing AGM are furnished in the explanatory statement to this notice of AGM.
- 7.** The Register of Members and Share Transfer Books of the Company shall remain closed from 15th September, 2018 to 22nd September, 2018 (both days inclusive) for the purpose of 26th AGM and determining the entitlement of Dividend, if declared at the AGM.
- 8.** The Dividend as recommended by the Board, if declared at the Meeting, will be made payable within 30 days of the date of declaration i.e. 22nd September, 2018 to those Members :-
 - (a)** Whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/Registrar and Transfer Agent on or before 14th September, 2018 and
 - (b)** Whose names appear as Beneficial Owners in the list of Beneficial Owners on 14th September, 2018 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.
- 9.** In order to provide protection against fraudulent encashment of dividend warrants, members are requested to intimate the Company's Registrar and Share Transfer Agent "Bigshare Services Private Limited", particulars of their Bank Account viz. Name of Bank, Name of Branch, Complete address of the Bank with Pin Code Number, Bank Account Number.
- 10.** The Annual Report and the Notice for the ensuing AGM and also the details of unclaimed Dividend for the year 2015-16 to 2017-18 are available at the website of the Company i.e. www.nitinspinners.com. The shareholders are requested to write to the Company/RTA for claiming such dividend. No unclaimed Dividend is due for transfer to Investor Education and Protection Fund.
- 11.** The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
- 12.** The documents referred to in proposed resolutions and other relevant documents can be inspected at the Registered Office of the Company on any working day till the date of 26th Annual General Meeting from 10.00 A.M. to 1.00 P.M.
- 13.** The Company has opened account for unclaimed Shares with Kotak Securities Ltd. and 2000 Equity Shares were lying in the Account as on 31.03.2018. During the year no claim was received for Transfer of Shares.
- 14.** The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018 has mandated that - "except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository." Accordingly, the members are requested to note that request for transfer of shares held in physical form will not be processed w.e.f. 5th December, 2018 and it shall be mandatory to demat the securities for getting the shares transferred.
- 15.** The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Company or its RTA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in

- Demat form are requested to submit the aforesaid information to their respective Depository Participant.
16. Queries, if any, on accounts and operations may please be sent to the company 7 days in advance of the meeting so that the answers can be made at the Meeting.
 17. Members are requested to :
 - (a) Notify the change in address, if any, with PIN code numbers immediately to the Company (in case Shares held in physical mode)
 - (b) Quote their regd. Folio Number/DP and client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
 18. As measure of Green initiatives, electronic copy of the Annual Report-2018 is being sent to the Members whose email IDs are registered with Company/Depository Participant(s) unless any Member has requested for a physical copy of the same and in order to receive copies of Annual Reports and other communications through e-mail, Members are requested to register their e-mail address with their Depository Participant(s) or with Company by sending e-mail to investorrelations@nitinspinners.com. Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
 19. Sh. Manoj Maheshwari, FCS 3355, Practicing Company Secretary has been appointed as the Scrutinizer to Scrutinize the remote e-voting and Poll process to be carried at the AGM in a fair and transparent manner.
 20. The route map showing the direction to reach the venue of AGM is attached at the end of the Notice.

Voting through electronic means

- I In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to the Members to exercise their votes electronically through remote electronic voting (remote e-voting) service facility arranged by Central Depository Services (India) Ltd. The facility for voting, through ballot paper, will also be made available at the Meeting and the Members attending the Meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the Meeting through ballot paper. Members who have cast their votes by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their votes again. The instructions for e-voting are given in the Notice.
- II The remote e-voting period starts at 10.00 A.M on Tuesday, the 18th September, 2018 and ends at 5.00 P.M on Friday, the 21st September, 2018. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of, Saturday, the 15th September, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the shareholder has casted his vote, the same is not allowed to change subsequently.

The instructions for Shareholders for remote e-voting are as under:-

- (i) Log on to the e-voting website www.evotingindia.com during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company
 - (v) Next enter the Image Verification as displayed and Click on Login.
 - (vi) If you are holding Shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - (vii) If you are a first time user follow the steps given below:

For Members holding Shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as physical Shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name & address sticker/Postal Ballot Form/mail) in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy format) as recorded in your Demat account or in Company records in order to login. If the details are not recorded with the Depository or Company please enter the Member id folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding Shares in physical form will then reach directly the Company selection screen. However, Members holding Shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding Shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and windows phone user can download the app from the App Store and the Windows Phone Store respectively. Please follow instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non -Individual Shareholders and Custodians
 - (a) Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on www.evotingindia.com and register themselves as Corporate.
 - (b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com
 - (c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - (d) The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - (e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian/any other person, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or you can contact Mr. Sudhir Garg, Company Secretary & GM (Legal), Nitin Spinners Ltd. at 01482-286110 or E-mail Id sudhirgarg@nitinspinners.com

- II. A copy of this Notice has been placed on the Website of the Company and the Website of CDSL.
- III. The scrutinizer, after scrutinizing the votes cast at the Meeting (Polling by ballot) and through remote e-voting will not later than forty eight hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman of the Company.
- IV. The results declared along with the consolidated Scrutinizer's Report shall be immediately placed on the Company's Website www.nitinspinners.com and on the Website of CDSL and shall simultaneously be communicated to the Stock Exchanges.
- V. A person who has acquired Shares and become a Member of the Company after the dispatch of notice of AGM & holding Shares as on cut off Date, may obtain the login ID & password by sending a request at helpdesk.evoting@cdslindia.com. However, if the person is already Registered with the CDSL for remote e-voting then existing user ID & Password can be used for casting vote.

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013.

Item No. 4 & 5

The tenure of appointment of Sh. R.L. Nolkha, Executive Chairman is expiring on 31.08.2018 and that of Sh. Nitin Nolakha, Executive Director is expiring on 30.09.2018. The resolution at item no. 4 and 5 seek approval of the members in respect of re-appointment of Sh. R.L. Nolkha, Executive Chairman and Sh. Nitin Nolakha, Executive Director. The Nomination and Remuneration Committee has recommended their re-appointment. In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 7th August, 2018, re-appointed Sh. R.L. Nolkha as Executive Chairman for three years w.e.f. 01.09.2018 and Sh. Nitin Nolakha as Executive Director for three years w.e.f. 01.10.2018 on the terms and conditions set out in the resolution. The Board of Directors recommends the Special Resolutions as set out at item no. 4 and 5 of the Notice.

Save and except Sh. R.L. Nolkha and Sh. Nitin Nolakha, being appointees and Sh Dinesh Nolkha being relative of the appointees, to the extent of their shareholding interest in the Company, None of the other Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 and 5 of the notice.

The Board of Directors recommends the Special Resolutions as set out at item no. 4 and 5 of the Notice for approval by the shareholders.

INFORMATION PURSUANT TO PARA 1(A) OF SECTION II OF PART II OF THE SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. **Nature of Industry :** The Company is in the business of manufacturing of Cotton Yarn & Knitted Fabric.
2. **Date or expected date of commercial production :** The Company was incorporated on 15.10.1992 and commercial production was commenced in November, 1993.
3. **Financial Performance based on given indicators :** The financial performance of the Company during the previous three financial years is as under:-

(Rs. in Crores)

	Financial Year Ended		
	31.03.2018	31.03.2017	31.03.2016
Revenue from Operations	1145.25	933.39	766.87
Profit Before interest & Depreciation	157.18	134.25	137.76
Interest	29.55	22.27	33.01
Profit Before Depreciation	127.63	111.98	104.75
Depreciation	56.19	41.66	39.56
Exceptional items	-	-	-
Profit before Tax	71.44	70.32	65.19
Provision for Tax	19.05	12.97	21.03
Profit After Tax	52.39	57.35	44.16

4. **Export performance and net foreign exchange collaborations :** Export sale of the Company for the year 2017-18 was Rs. 737.12 crores against Rs. 591.47 crores in the year 2016-17.
5. **Foreign investments or collaborations, if any: NIL**

II. Information About The Appointee :

1. **Background details :** Sh. R. L. Nolkha aged about 72 years is one of the key promoters of the Company. He is Director of the Company since its incorporation and holding 57,16,000 Equity Shares in the Company as on 30.06.2018. He is member of all three pioneer institutions i.e. Institute of Chartered Accountants (ICAI), Institute of Company Secretary of India (ICSI) and Institute of Cost Accountants of India. He has vast experience of more than four decades in the Textile Industries. He was earlier associated with Surya Roshni Ltd., RSWM Ltd. and BSL Ltd. at senior positions. He was the Managing Director of BSL Ltd. for eight years before joining your Company as Whole-Time Director in the year 1997.

Sh. Nitin Nolakha aged about 42 years was appointed Director of the Company on 01.10.1997 and holding 17,93,000 Equity Shares in the Company as on 30.06.2018. He is a Bachelor of Commerce and Master of Business Administration (MBA). He is one of the key promoters of the Company and has vast experience of more than 20 years in the Textile Industry.

2. Past Remuneration and Proposed Remuneration

Sh. R.L. Nolkha :-

Past Remuneration	Proposed Remuneration
Basic Pay Rs. 3.30 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.09.2015 to 31.08.2018) Present basic pay is Rs. 3.90 Lakhs.	Basic Pay Rs. 4.30 Lakhs P.M. with an increment of Rs. 35000/- per annum. Other perquisites as mentioned in the resolution. (From 01.09.2018 to 31.08.2021)

Sh. Nitin Nolakha :-

Past Remuneration	Proposed Remuneration
Basic Pay Rs. 2.25 Lakhs P.M. with an increment of Rs. 25000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2015 to 30.09.2018) Present basic pay is Rs. 2.75 Lakhs.	Basic Pay Rs. 3.00 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2018 to 30.09.2021)

- 3. Recognition or awards :** Sh. R.L. Nolkha is member of various Chamber/Organizations relating to trade and industry and he was Chairman of North India Textile Research Association (NITRA), Rajasthan Textile Mills Association and Mewar Chamber of Commerce and Industries.

Sh. Nitin Nolakha is associated with Chamber/Organizations relating to trade and industry and religious associations.

- 4. Job Profile and his suitability :** Sh. R.L. Nolkha is looking after the overall affairs of the Company subject to superintendence, control and directions of the Board of Directors.

Sh. Nitin Nolakha is looking after Plant Operations, Procurement / Sourcing, Administration & Management subject to superintendence, control and direction of the Chairman, Managing Director and Board of Directors.

Taking into account of their qualifications, experience and comparison with similarly situated managerial personnel in the industry and responsibilities placed on them and in view of his contribution to the Company since their appointment, the Board considers their remuneration is in the best interest of the Company.

- 5. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :** The Company has paid up share capital of Rs. 56.22 Crores and is listed with two Stock Exchanges i.e. BSE Ltd. & National Stock Exchange of India Ltd. with approx 22000 shareholders. It is engaged in the business of manufacturing of Cotton Yarn and Knitted Fabric with Turnover of Rs. 1145 Crores during the F.Y. 2017-18. Considering the size of the Company and profile of Sh. R.L. Nolkha and Nitin Nolakha, responsibilities shouldered by them the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies in the same Industry.

- 6. Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any :** Excepting the payment of remuneration for their services detailed in the resolution and payment of interest on loans given to the Company they have no other pecuniary relationship with the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives except Sh. R. L. Nolkha, Sh. Dinesh Nolkha and Sh. Nitin Nolakha being related to each other are interested in this resolution.

III. Other information :

- Reasons of loss or inadequate profit :** The Company earned profit before tax of Rs. 7143.51 Lakhs for the financial year 2017-18 as compared to Profit before Tax of Rs. 7031.73 Lakhs in the year 2016-17. During the financial year 2017-18, the Company is having adequate profit. In the coming years the company may have inadequate profits and therefore these resolutions have been proposed.
- Steps taken or proposed to be taken for improvement :** The Company has undertaken expansion project by way of new unit at Bhanwaria Kalan Tehsil Begun Distt. Chittorgarh at an estimated project cost of Rs. 675 Crores and it is also taking effective steps to bring down the cost of production and overheads. The Company is hopeful that these measures will yield good returns in future.
- Expected increase in productivity and profits in measurable terms :** The Company has taken initiatives to improve the profitability of the Company and will continue in its endeavor to improve performance and Management expects a reasonable growth in business, gross revenue and net profit in the coming year.
- Justification for re-appointment of Sh. R. L. Nolkha as required under section 196(3) of the Companies Act, 2013 :** Sh. R.L. Nolkha is one of the promoters of the Company and he has attained age of 70 on 08.05.2016. He is driving force for growth of the Company and he has rich and varied experience in the industry. Therefore, it is in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Shri R. L. Nolkha as an Executive Chairman. Accordingly, approval of the members is sought for passing a Special Resolution for re-appointment of Shri R. L. Nolkha as an Executive Chairman, as set out in Part-I of Schedule V to the Act as also under sub-section (3) of Section 196 of the Act.
- Sh. R. L. Nolkha and Sh. Nitin Nolakha is not Director in any other listed entity except Nitin Spinners Limited.
- Sh. R.L. Nolkha, Sh. Dinesh Nolkha and Sh. Nitin Nolakha are related to each other. Sh. R.L. Nolkha is father of Sh. Dinesh Nolkha and Sh. Nitin Nolakha and Sh. Dinesh Nolkha and Sh. Nitin Nolakha are brothers.

7. Sh. R.L. Nolkha and Sh. Nitin Nolkha has attended all the Five Board Meetings of the Company held during the financial year 2017-18. Sh. R.L. Nolkha is Director of Redial Trading & Investment Private Limited and Nitin Finance and Investment Private Limited and Sh. Nitin Nolkha is Director of Nitin Finance and Investment Private Limited and Nitin Infra Developers Private Limited. Sh. R.L. Nolkha is Chairman of CSR Committee and Sh. Nitin Nolkha is member of Stakeholders Relationship Committee.

Item No. 6 & 7

As per provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Members in General Meeting, borrow monies in excess of the aggregate of the paid-up Capital of the Company, Securities Premium and its Free Reserves. Further, the borrowings of the Company are, generally, required to be secured by suitable charge and/or mortgage over the moveable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, in consultation with the Lender(s).

The Company has undertaken expansion project by way of new unit at Bhanwaria Kalan, Tehsil Begun, Distt. Chittorgarh, Rajasthan and due to increase in scope of the project, increase in borrowings of the Company would necessitate revision of the borrowing limits by authorizing the Board of Directors to borrow moneys which may exceed at any time aggregate of the paid-up Capital of the Company, Securities Premium and its Free Reserves, but not exceeding Rs. 1500 Crores (Rs. One Thousand Five Hundred Crores) (in place of existing limit of Rs. 1250 Crores) with a matching authorization for Creation of Charge and/or mortgage over the movable and/or immovable properties of the Company as Security. These upward revisions in the borrowing limits and Creation of Securities by way of Charge and/or Mortgage would require your approval under the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act, 2013 respectively.

None of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 & 7 of the Notice.

The Board of Directors recommends the Special Resolutions as set out at item no. 6 & 7 of the Notice.

Item No. 8

The existing Articles of Association (AOA) of the Company are based on the applicable provisions of the Companies Act, 1956. Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company need to be re-aligned as per the provisions of the new Act. The Board of Directors at its meeting held on 07th August, 2018 decided to incorporate/substitute/alter certain provisions as per the Companies Act, 2013. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set Regulations in of Articles of Association in place of and in exclusion to the existing Articles of Association of the Company. Pursuant to the provisions of section 14 of the Companies Act, 2013 approval of the Shareholders of the Company by Special Resolution is required for adoption of new Articles of Association to replace the existing Articles of Association and accordingly, the approval of the Shareholders is being sought for the adoption of the new Articles of Association in substitution and exclusion to the existing Articles of Association of the Company. A copy of the proposed new Articles of Association to be adopted are available for inspection by Members at the Registered office of the Company during working hours between 10.00 A.M. to 5.00 P.M. except on holidays upto the date of this AGM.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise in the Resolution as set out at item no. 8 of the Notice. The Board recommends the Special Resolution as set out at item no. 8 in the Notice for approval by the Members.

Item No. 9

The Company has issued notice dated 24th February, 2018 for calling Extra-Ordinary General Meeting (EGM) on 26th March, 2018 seeking approval of members for issue of 6,68,290 Equity Shares to one of the Promoters of Company on preferential basis. In the Notice for EGM the "Relevant Date" was required to be mentioned as per regulation 71 of the SEBI (Issue of Capital and disclosure Requirements) Regulations, 2009 for determining minimum issue price but it was inadvertently considered and mentioned as 24th February, 2018 instead of 23rd February, 2018. However, there was no effect on the issue price due to this but the National Stock Exchange of India Limited has required the Company to get the same ratified through shareholders resolution. Hence, this resolution is for approval of the Shareholders of the Company.

Except the promoter directors Sh. Ratan Lal Nolkha, Sh. Dinesh Nolkha, Sh. Nitin Nolkha, none of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 9 of the Notice. The Board of Directors recommends the Special Resolutions as set out at item no. 9 of the Notice.

Item No. 10

The Board of Directors on the recommendation of the Audit Committee have appointed, M/s. Vivek Laddha & Associates, Cost Accountants, Bhilwara (Firm Reg. No. 103465) as Cost Auditors of the Company for the Financial Year 2018-19 at a Remuneration of Rupees 50,000/- (Rupees Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses. As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the Remuneration payable to the Cost Auditors is required to be ratified by the Members.

None of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 10 of the Notice. The Board of Directors recommends the Ordinary Resolutions as set out at item no. 10 of the Notice.

**By order of the Board of Directors
For Nitin Spinners Limited**

(Sudhir Garg)

Company Secretary & GM (Legal)

Place: Bhilwara

Date: 07.08.2018



NITIN SPINNERS LIMITED

CIN : L17111RJ1992PLC006987

Reg. Office :- 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara- 311025 (Rajasthan)

Website : www.nitinspinners.com, E-mail Id – investorrelations@nitinspinners.com

Phone No. 01482-286110, Fax No. 01482-286114 & 17

ATTENDANCE SLIP

Only Shareholder or the Proxies will be allowed to attend the meeting

DP ID *	
Client ID *	

L.F. No.	
No. of Shares held	

I certify that I am a member/proxy for the member of the Company

I / We hereby record my / our presence at the 26th Annual General Meeting of the Company being held on Saturday, the 22nd September, 2018 at 3.30 PM at Registered office of Company.

Signature of Shareholders(s) : 1. 2.

Signature of the Proxy holder

* Applicable for Investors holding Shares in Electronic form

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting venue.

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 : L17111RJ1992PLC006987

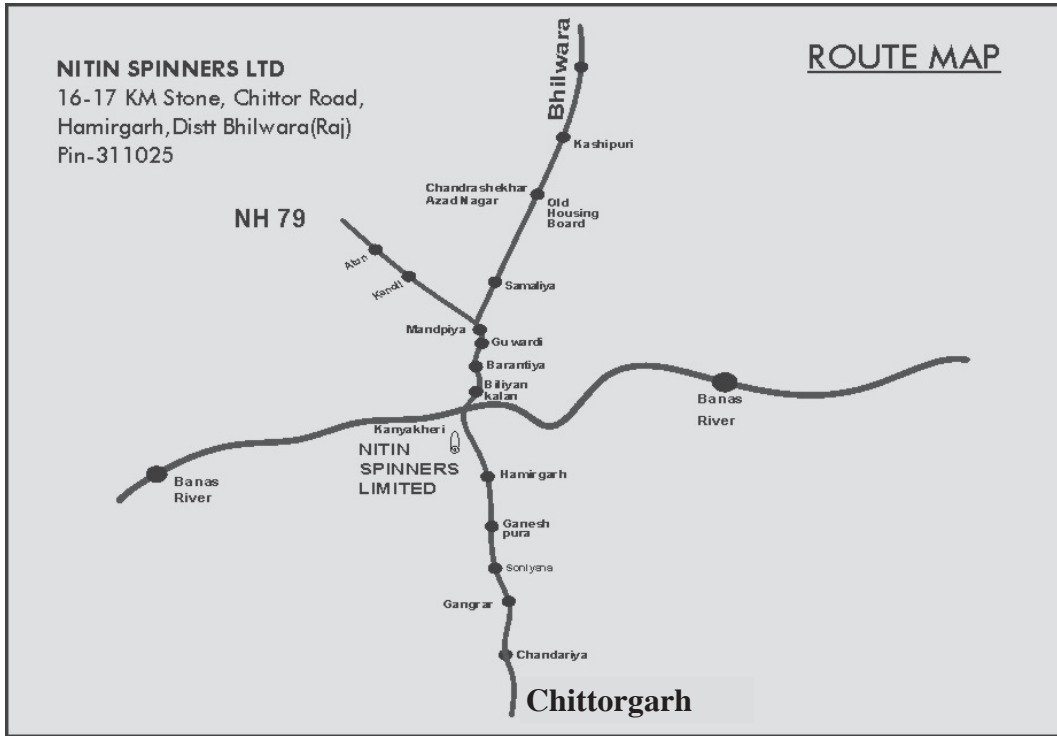
Name of Company : NITIN SPINNERS LIMITED

Registered Office : 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara- 311025 (Raj.)

Name of Member	
Email ID	
Folio No. / Client ID	
DP ID	

I/We, being the member(s) of..... Shares of Nitin Spinners Ltd., hereby appoint :

- (1) Name : Address
- Email ID : Signatureor failing him;
- (2) Name : Address
- Email ID : Signatureor failing him;
- (3) Name : Address
- Email ID : Signature



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Saturday, the 22nd September, 2018 at 3.30 PM at Registered office 16-17 Km. Stone, Chittor Road, Hamirgarh Bhilwara- 311025 (Raj.) and at any adjournment thereof in respect of such resolutions as are indicate below:

Resolu- tion No.	RESOLUTIONS	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of Audited Financial Statements of the Company for the year ended March 31, 2018 together with the Directors' and Auditors' Reports thereon.		
2.	Declaration of Dividend of Rs. 1.20 per Equity Share for the year ended 31st March, 2018.		
3.	Re-appointment of Sh. R.L. Nolkha as Director who is liable to retire by rotation.		
Special Business			
4.	Special Resolution for re-appointment of Sh. R.L. Nolkha, Executive Chairman		
5.	Special Resolution for re-appointment of Sh. Nitin Nolkha Executive Director		
6.	Special resolution for authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 for increase in borrowing power upto Rs. 1500 Crores.		
7.	Special resolution for authorization to Board of Directors under section 180(1)(a) of the Companies Act, 2013 for creation of security on increased borrowing power.		
8.	Special Resolution for adoption of New Set of Regulation of Article of Association of the Company.		
9.	Special Resolution for Ratification of "Relevant Date"		
10.	Ordinary Resolution for Ratification of remuneration of Cost Auditors.		

Signed this day of 2018

Signature of shareholder

Signature of proxy holder(s).....

Affix
Revenue
Stamp

Note: (1) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company at 16-17 Km. Stone, Chittor Road, Hamirgarh Bhilwara- 311025 (Rajasthan), not less than 48 hours before the commencement of the meeting.

For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 26th Annual General Meeting.

(2) * Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

(3) In case of joint holders, signatures of any one holder will be sufficient, but names of the joint holders should be stated.