

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 27th 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 **Friday, the 20th September, 2019 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, 2019 together with the Directors' and Auditors' Reports thereon.

Item No. 2 - Declaration of Dividend

To declare Dividend of Rs. 1.25 per Equity Shares for the year ended March 31, 2019.

Item No. 3 - Re-Appointment of a Director

To appoint a Director in place of Shri Nitin Nolakha (DIN 00054707) who retires by rotation and being eligible offers himself for re-appointment.

Special Business:-

Item No. 4 - Re-appointment of Sh. Dinesh Nolkha, Managing 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, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force) and provisions of Articles of Association 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 approval as may be applicable Shri Dinesh Nolkha (DIN 00054658), Managing Director of the Company be and is hereby re-appointed for a further period of 3 (three) years with effect from 1st October, 2019 to 30th September, 2022 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 and also under this resolution :-

I. Basic Salary : Rs. 3,60,000/- (Rs. Three Lakhs Sixty Thousand only) per month with an annual increase of Rs.35000/- (Rs. Thirty Five 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 Dinesh 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. 40000/- 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. Dinesh Nolkha, Managing Director for attending the Meeting of Board of Directors or any committee thereof.

Sh. Dinesh Nolkha, Managing Director shall not be liable to retire by rotation.

RESOLVED FURTHER THAT that if in any financial year during the currency of tenure of the Managing 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 Section II-A, Part II of Schedule V to the Companies Act, 2013 but within the limits prescribed under the said resolution"

"RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by Central Government to Schedule V of the Companies Act, 2013 the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites allowances etc. within such amended limits subject to that the same does not exceed the ceiling as provided in the said resolution and the said terms of re-appointment of Sh. Dinesh Nolkha, Managing Director of the Company be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members/shareholders of the Company in General Meeting."

"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."

Item No. 5- Re-appointment of Sh. Yashwantlal Ratilal Shah, Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Sh. Yashwantlal Ratilal Shah (DIN : 00019557) who was appointed as an Independent Director of the Company for first term by the shareholders and in respect of whom the Company has received a notice in writing from the Shareholder under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for second term up to 31st March, 2024 and also continue as an Independent Director of the Company since he has attained the age of 75 years and presently aged around 77 years."

"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."

Item No. 6 - Re-appointment of Smt. Aditi Mehta, Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Smt. Aditi Mehta (DIN : 06917890) who was appointed as an Independent Director of the Company for first term upto September 10, 2019 by the shareholders and in respect of whom the Company has received a notice in writing from the Shareholder under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for second term of five years with effect from 11th September, 2019 to 10th September 2024."

"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."

Item No. 7. - Re-appointment of Sh. Rabishankar Chattopadhyay, Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Sh. Rabishankar Chattopadhyay (DIN : 06928729) who was appointed as an Independent Director of the Company for first term upto September 10, 2019 by the shareholders and in respect of whom the Company has received a notice in writing from the Shareholder under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for second term of five years with effect from 11th September, 2019 to 10th September 2024."

"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."

Item No. 8 - Ratification of Remuneration of Cost Auditors for the Financial Year 2019-20

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, 2020, 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: Bhanwaria Kalan
Date: 10.08.2019**

**(Sudhir Garg)
Company Secretary & GM (Legal)
M.No. ACS 9684**

**Regd. Office
16-17 KM Stone, Chittor Road
Hamirgarh, Bhilwara - 311025**

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. During the period beginning 24 Hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
3. 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 27th AGM is annexed hereto.
4. 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.
5. 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.
6. 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.
7. 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 Sh. Dinesh Nolkha, Sh. Nitin Nolakha, Sh. Yashwantlal Ratilal Shah, Smt. Aditi Mehta & Sh. Rabisankar Chattopadhyay seeking re-appointment at the ensuing AGM are furnished in the explanatory statement to this notice of AGM.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from 14th September, 2019 to 20th September, 2019 (both days inclusive) for the purpose of 27th AGM and determining the entitlement of Dividend, if declared at the AGM.
9. 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. 20th September, 2019 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 13th September, 2019 and
 - (b) Whose names appear as Beneficial Owners in the list of Beneficial Owners on 13th September, 2019 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.
10. 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.
11. The details of unclaimed Dividend for the year 2013-14 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. The details of unclaimed dividend are updated regularly.
12. 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.
13. 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 27th Annual General Meeting from

10.00 A.M. to 1.00 P.M.

14. The Company has opened account for unclaimed Shares with Kotak Securities Ltd. and 2000 Equity Shares were lying in the Account as on 31.03.2019. During the year no claim was received for Transfer of Shares.
15. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed Companies can be transferred only in dematerialized form with effect from 01.04.2019. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares that are held by them in physical form.
16. 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. The shareholders holding shares in physical form can register their nomination by send request to the RTA of the Company.
17. 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.
18. 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.
19. As measure of Green initiatives, electronic copy of the Annual Report-2018-19 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. The Annual Report 2018-19 is also available on the website of the company at www.nitinspinners.com
20. 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.
21. 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 09.00 A.M on Tuesday, the 17th September, 2019 and ends at 5.00 P.M on Thursday, the 19th September, 2019. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of, Friday, the 13th September, 2019, 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 or 16-17 KM Stone, Chittor Road, Hamirgarh, Bhilwara- 311025.

- II. A copy of this Notice has been placed on the Website of the Company and the Website of CDSL i.e. www.evotingindia.com
- III. The scrutinizer, after scrutinizing the votes cast at the Meeting (Polling by ballot) and through remote e-voting will make a consolidated scrutinizer's report and submit the same to the Chairman of the Company and the Chairman shall declare voting results not later than forty eight hours of conclusion of the Meeting.
- 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

The tenure of appointment of Sh. Dinesh Nolkha, Managing Director is expiring on 30.09.2019. The resolution at item no. 4 seek approval of the members in respect of re-appointment of Sh. Dinesh Nolkha, Managing Director. The Nomination and Remuneration Committee has recommended his re-appointment. In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 10th August, 2019, re-appointed Sh. Dinesh Nolkha as Managing Director for three years w.e.f. 01.10.2019 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 of the Notice.

Save and except Sh. Dinesh Nolkha, being appointee, Sh. R.L. Nolkha and Sh. Nitin Nolkha, being relatives of the appointee and their relatives to the extent of their shareholding in the Company are interest in this Resolution, 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 of the notice.

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

INFORMATION PURSUANT TO SECTION II - A 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		
	31.03.2019	31.03.2018	31.03.2017
Revenue from Operations	1242.51	1145.25	933.39
Profit Before interest & Depreciation	180.84	157.18	134.25
Interest	28.90	29.55	22.27
Profit Before Depreciation	151.94	127.63	111.98
Depreciation	54.64	56.19	41.66
Exceptional items	-	-	-
Profit before Tax	97.30	71.44	70.32
Provision for Tax	33.19	19.05	12.97
Profit After Tax	64.11	52.39	57.35

4. Export performance and net foreign exchange earning:

Export sale of the Company for the year 2018-19 was Rs. 844.06 Crores against Rs. 737.12 Crores in the years 2017-18.

5. Foreign investments or collaborations, if any: NIL
II. Information About The Appointee :
1. Background details

Sh. Dinesh Nolkha aged about 48 years is Fellow Member of Institute of Chartered Accountants (ICAI) and Institute of Cost Accountants of India. He has vast experience of more than two decades in Textile Industries. He is one of the key Promoters of the Company.

2. Past Remuneration and Proposed Remuneration

Sh. Dinesh Nolkha :-

Past Remuneration	Proposed Remuneration
Basic Pay Rs. 3.00 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2016 to 30.09.2019) Present basic pay is Rs. 3.60 Lakhs.	Basic Pay Rs. 3.60 Lakhs P.M. with an increment of Rs. 35000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2019 to 30.09.2022)

3. Recognition or awards

Sh. Dinesh Nolkha is member of various Chamber/Organizations relating to trade and industry and he was Chairman of Mewar Chamber of Commerce and Industries.

4. Job Profile and his suitability

Sh. Dinesh Nolkha is looking after Plant Operations, Marketing, Finance etc. subject to superintendence, control and direction of the Chairman 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 him and in view of his contribution to the Company since his appointment, the Board considers his 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 20600 shareholders. It is engaged in the business of manufacturing of Cotton Yarn and Knitted Fabric with Turnover of Rs. 1242.51 Crores during the F.Y. 2018-19. Considering the size of the Company and profile of Sh. Dinesh Nolkha responsibilities shouldered by him 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 he has 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 Nolkha being related to each other are interested in this resolution.

III. Other information :

1. Reasons of loss or inadequate profit :-

The Company earned profit before tax of Rs. 97.30 Crores for the financial year 2018-19 as compared to Profit before Tax of Rs. 71.44 Crores in the year 2017-18. During the financial year 2018-19, the Company is having adequate profit. In the coming years the company may have inadequate profits and therefore these resolutions have been proposed.

2. 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.

3. 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.

Pursuant to Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings, the brief profile of Sh. Dinesh Nolkha, Managing Director is enclosed as Annexure to this Notice

Item No. 5

Sh. Yashwantlal Ratilal Shah (DIN : 00019557) was appointed as an Independent Director of the Company upto 10th September, 2019. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company. The Board of Directors at its meeting held on 10th August, 2019 on the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Sh. Y.R. Shah as Independent Director of the Company for a second and final term upto 31st March, 2024 based on his skills, experience, knowledge and performance evaluation. Further, the Regulation 17(1A) of the "Listing Regulations" requires consent of the shareholders by way of Special Resolution shall be required for continuation of directorship of the Non-Executive Directors of the Company who have attained age of 75 years, Sh. Y. R Shah has attained age of 75 years and presently aged around 77 years and therefore his re-appointment is subject to the approval of the shareholders at this Annual General Meeting by way of a Special Resolution. The Company has received a notice in writing from a Shareholder of the Company under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company. Sh. Y. R. Shah meets

the criteria of independence as required under regulation 16(1)(b) of the Listing Regulations and section 149(6) of the Companies Act, 2013 and pursuant to regulation 25(8) of the Listing Regulations he has submitted declaration in this regard.

In the opinion of the Board, Sh. Y. R. Shah fulfils the conditions specified in the Companies Act, 2013 and rules made there under and "Listing Regulations" for his re-appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Sh. Y. R. Shah as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company. The Board considers that his association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Sh. Y. R. Shah as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Sh. Y. R. Shah as an Independent Director, for the approval by the shareholders of the Company through Special Resolution.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings, the brief profile of Sh. Y.R. Shah, Independent Director is enclosed as Annexure to this Notice

Except Sh. Y. R. Shah, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 5 of the notice.

Item No. 6

Smt. Aditi Mehta (DIN : 06917890) was appointed as an Independent Director of the Company with effect from 11th September, 2014 to 10th September, 2019. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company. The Board of Directors at its meeting held on 10th August, 2019 on the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Smt. Aditi Mehta as Independent Director of the Company for a second and final term of five years with effect from 11th September, 2019 to 10th September, 2024 based on her skills, experience, knowledge and performance evaluation. Her re-appointment is subject to the approval of the shareholders at this Annual General Meeting by way of a Special Resolution. The Company has received a notice in writing from a Shareholder of the Company under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director of the Company. Smt. Aditi Mehta meets the criteria of independence as required under regulation 16(1)(b) of the Listing Regulations and section 149(6) of the Companies Act, 2013 and pursuant to regulation 25(8) of the Listing Regulations she has submitted declaration in this regard.

In the opinion of the Board, Smt. Aditi Mehta fulfils the conditions specified in the Companies Act, 2013 and rules made there under and "Listing Regulations" for her re-appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Smt. Aditi Mehta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company. The Board considers that her association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Smt. Aditi Mehta as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Smt. Aditi Mehta as an Independent Director, for the approval by the shareholders of the Company through Special Resolution.

Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings, the brief profile of Smt. Aditi Mehta, Independent Director is enclosed as Annexure to this Notice

Except Smt. Aditi Mehta, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 6 of the notice.

Item No. 7

Sh. Rabisankar Chattopadhyay (DIN : 06928729) was appointed as an Independent Director of the Company with effect from 11th September, 2014 to 10th September, 2019. Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company. The Board of Directors at its meeting held on 10th August, 2019 on the recommendation of the Nomination and Remuneration Committee approved the re-appointment of Sh. R. Chattopadhyay as Independent Director of the Company for a second and final term of five years with effect from 11th September, 2019 to 10th September, 2024 based on his skills, experience, knowledge and performance evaluation. His re-appointment is subject to the approval of



the shareholders at this Annual General Meeting by way of a Special Resolution. The Company has received a notice in writing from a Shareholder of the Company under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company. Sh. R. Chattopadhyay meets the criteria of independence as required under regulation 16(1)(b) of the Listing Regulations and section 149(6) of the Companies Act, 2013 and pursuant to regulation 25(8) of the Listing Regulations he has submitted declaration in this regard.

In the opinion of the Board, Sh. R. Chattopadhyay fulfils the conditions specified in the Companies Act, 2013 and rules made there under and "Listing Regulations" for his re-appointment as an Independent Director of the Company and is independent of the management. A copy of the letter for appointment of Sh. R. Chattopadhyay as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company. The Board considers that his association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Sh. R. Chattopadhyay as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Sh. R. Chattopadhyay as an Independent Director, for the approval by the shareholders of the Company through Special Resolution.

Pursuant to Regulation 36(3) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings, the brief profile of Sh. R. Chattopadhyay, Independent Director is enclosed as Annexure to this Notice

Except Sh. R. Chattopadhyay, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 7 of the notice.

Item No. 8

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 2019-20 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. 8 of the Notice. The Board of Directors recommends the Ordinary Resolutions as set out at item no. 8 of the Notice.

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

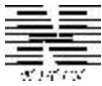
(Sudhir Garg)

**Company Secretary & GM (Legal)
M. No. ACS 9684**

Place: Bhanwaria Kalan

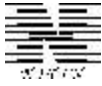
Date: 10.08.2019

**Regd. Office
16-17 KM Stone, Chittor Road
Hamirgarh, Bhilwara - 311025**



**Annexure to Notice for AGM date 10.08.2019
Details of Directors Seeking Appointment/Re-appointment at the forthcoming Annual General Meeting
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and
Secretarial Standard 2 on General Meetings)**

Name of Director	Sh. Dinesh Nolkha	Sh. Nitin Nolakha	Sh. Mr. Y. R. Shah	Smt. Aditi Mehta	Sh. R. Chattopadhyay
Date of Birth	13.10.1970 (Age around 48 years)	26.01.1976 (Age around 43 years)	31.08.1942 (Age around 77 years)	17.06.1953 (Age around 66 years)	20.01.1957 (Age around 62 Years)
DIN	00054658	00054707	00019557	06917890	06928729
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	B.Com, FCA & FCMA.	B.Com & MBA	B.E.(Text)	M.A. (Eco.), MBA (Adm.) & IAS (Rtd.)	BSc (Tech) M.Tech and Phd. in Textile Engg.
Date of First appointment on the Board	15.10.1992	01.10.1998	24.02.2005	29.07.2014 as Additional Director	29.07.2014 as Additional Director
Date of Re-Appointment	01.10.2016	01.10.2018	11.09.2014	11.09.2014	11.09.2014
Expertise/Experience in specific functional areas	He has vast experience of more than two decades in Textile Industries. His functional experience covers Plant Operations, Marketing, Commercial & Finance.	He has vast experience of more than 20 years in Textile Industry. His functional experience covers Plant operations, Procurement/Sourcing, Administration and Management.	Vast Experience of more than four decades in the textile Industry and having expertise in the field of Textile Marketing.	Has held various important positions in finance and social sector and retired as Additional Chief Secretary with the Government of Rajasthan.	Teaching, research, consultancy, organizing workshops, Seminars and tailor made courses for Industry and academia. Written books and book chapters and research papers are published in national & international journals.
Directorship held in other Companies	<ul style="list-style-type: none"> Redial Trading & Investment Pvt. Ltd. Nitin Finance & Investment Pvt. Ltd. Nitin Infra Developers Pvt. Ltd. 	<ul style="list-style-type: none"> Nitin Finance & Investment Pvt. Ltd. Nitin Infra Developers Pvt. Ltd. 	Nil	Nil	Nil
Relationship with other Directors, Manager and other KMP of the Company	Related to Sh. R. L. Nolkha Chairman and Sh. Nitin Nolkha, Executive Director of the Company.	Related to Sh. R. L. Nolkha Chairman and Sh. Dinesh Nolkha, Managing Director of the Company.	Nil	Nil	Nil



Terms and conditions of appointment/ continuation of Directorship	There is no change in terms & conditions of re-appointment.	There is no change in terms & conditions of re-appointment.	There is no change in terms & conditions of re-appointment.	There is no change in terms & conditions of re-appointment.	There is no change in terms & conditions of re-appointment.
Details of last Remuneration drawn (F.Y. 18-19)	Rs. 150000/- (Sitting Fee)	Rs. 140000/- (Sitting Fee)	Rs. 150000/- (Sitting Fee)	Rs. 115.22 Lakhs	As per Resolution proposed in the Notice of AGM at item no. 4
Details of proposed Remuneration	There is no change in the remuneration and only Sitting Fees is being paid.	There is no change in the remuneration and only Sitting Fees is being paid.	There is no change in the remuneration and only Sitting Fees is being paid.	There is no change in the remuneration.	As per Resolution proposed in the Notice of AGM at item no. 4
Number of Meetings of the Board attended during the year	Held 5 Attended 5	Held 5 Attended 4	Held 5 Attended 4	Held 5 Attended 5	Held 5 Attended 5
Chairman / Member of the Committee of the Board of Directors of this Company	Member • Audit Committee • Nomination & Remuneration Committee	Member • Audit Committee • Nomination & Remuneration Committee • Corporate Social Responsibility Committee	Chairman • Audit Committee & Nomination & Remuneration Committee • Stakeholders Relationships Committee Member • Corporate Social Responsibility Committee	Member • Stakeholders Relationships Committee	Member • Stakeholders Relationships Committee • Corporate Social Responsibility Committee
Committee Membership in other Companies	Nil	Nil	Nil	Nil	Nil
Shareholding in the Company as on July 31, 2019	Nil	Nil	Nil	1845000 shares	1153000 equity shares

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

Sudhir Garg
Company Secretary & GM (Legal)
(Membership No. ACS 9684)

Place: Bhanwaria Kalan
Date: August 10, 2019



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 27th Annual General Meeting of the Company being held on Friday, the 20th September, 2019 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

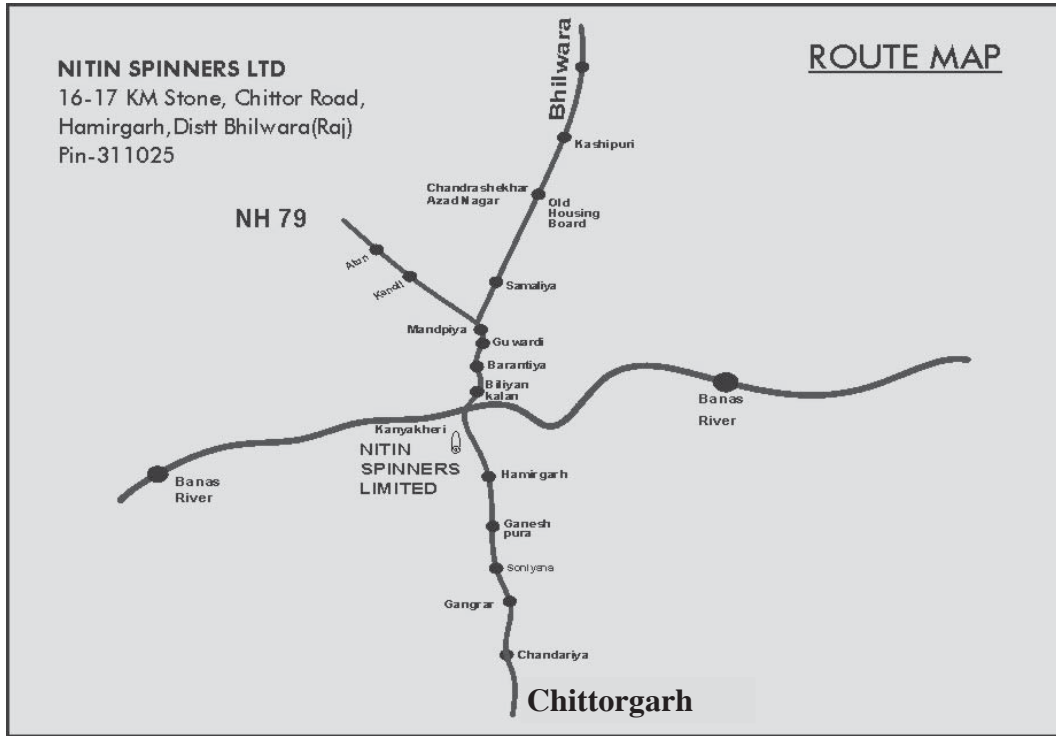
Name of Company : NITIN SPINNERS LIMITED

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 27th Annual General Meeting of the Company to be held on Friday, the 20th September, 2019 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, 2019 together with the Directors' and Auditors' Reports thereon.		
2.	Declaration of Dividend of Rs. 1.25 per Equity Share for the year ended 31st March, 2019.		
3.	Re-appointment of Sh. Nitin Nolkha as Director who is liable to retire by rotation.		
Special Business			
4.	Special Resolution for re-appointment of Sh. Dinesh Nolkha, Managing Director		
5.	Special Resolution for Re-appointment of Sh. Yashwantlal Ratilal Shah, Independent Director		
6.	Special Resolution for Re-appointment of Smt. Aditi Mehta, Independent Director.		
7.	Special Resolution for Re-appointment of Sh. Rabisankar Chattopadhyay, Independent Director.		
8.	Ordinary Resolution for Ratification of remuneration of Cost Auditors.		

Signed this day of 2019

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 27th 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.