



EUROTEX INDUSTRIES AND EXPORTS LIMITED

Registered Office : 1110, Raheja Chambers, 11th Floor, 213, Nariman Point, Mumbai - 400021 (INDIA)

Phone: (022) 66301400 E-mail: eurotex@eurotexgroup.com Website: www.eurotexgroup.com

CIN: L70200MH1987PLC042598

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Pursuant to Section 110 of the Companies Act, 2013 (the “**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the “**Rules**”) (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time) and any other applicable provisions, if any, Notice is hereby given to Members of Eurotex Industries and Exports Limited (the “**Company**”) for their consideration and approval of the Resolutions appended below by means of Postal Ballot, including Electronic Voting (“**e-Voting**”).

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the said Resolutions setting out the material facts and the reasons thereof, along with the Postal Ballot Form is annexed herewith for your consideration. The Postal Ballot Notice, Explanatory Statement and the Postal Ballot Form are also available on the website of the Company i.e. www.eurotexgroup.com

Pursuant to Rule 22(5) of the Rules, the Company has appointed Dr. S. K. Jain of S. K. Jain & Co., Practicing Company Secretaries (“**Scrutinizer**”) to act as the Scrutinizer for conducting the Postal Ballot and e-Voting process, in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and printed overleaf of the Postal Ballot Form and record their assent (**‘FOR’**) or dissent (**‘AGAINST’**) therein and return the Postal Ballot Form duly completed in all respects in the enclosed self-addressed, postage pre-paid envelope. Postal Ballot Form(s), if sent by courier or by registered post / speed post at the address mentioned on the self-addressed, postage pre-paid envelope, at the expense of the Members will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. IST on 19th March, 2019, to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

In compliance with the provisions of Section 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-Voting to all its Members to enable them to cast their votes electronically. Members are requested to follow the procedure as stated in the Notes which form the part of Notice.

The Company has engaged the services of Central Depository Services (India) Limited (“**CDSL**”), as an agency, to facilitate e-Voting for the Postal Ballot. Members have the options of voting either by e-Voting or through the physical Postal Ballot Form.

The Scrutinizer will submit his Report to the Chairman or in his absence to a person authorized by him in writing, after completion of scrutiny of the Postal Ballot Forms and votes cast by e-Voting. The Result of the Postal Ballot will be announced on or before 21st March, 2019, which will be displayed at the Registered Office of the Company and will be published in the newspapers and will also be intimated to the Stock Exchanges, where the Equity Shares of the Company are listed. The results of the Postal Ballot will also be displayed on the website of the Company. The Resolutions, if passed by requisite majority, shall be deemed to have been passed effectively on the last date specified by the Company for receipt of duly completed postal ballot forms or e-Voting i.e. 19th March, 2019.

SPECIAL BUSINESS:

- 1. To continue the Directorship of Shri Hari Prasad Siotia (DIN: 00015103) aged 84 years as a Non-Executive Director and in this regard to pass the following Resolutions as Special Resolution:**

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

“RESOLVED THAT pursuant to the provisions of Section 152, and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations including Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation made by the Nomination and Remuneration Committee, approval of the Members of the Company, be and is hereby accorded for continuation of holding of office of Non-Executive Director by Shri Hari Prasad Siotia (DIN: 00015103) who has attained the age of 84 (Eighty Four) years on the existing terms and conditions.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

- 2. To continue the Directorship of Shri Gopal Patodia (DIN: 00014247) aged 71 years as a Non-Executive Director and in this regard to pass the following Resolutions as Special Resolution:**

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

“RESOLVED THAT pursuant to the provisions of Section 152, and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations including Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and on the recommendation made by the Nomination and Remuneration Committee, approval of the Members of the Company, be and is hereby accorded for continuation of holding of office of Non-Executive Director by Shri Gopal Patodia (DIN: 00014247) beyond 75 years of age who has attained the age of 71 (Seventy One) years on the existing terms and conditions.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

- 3. To re-appoint Shri Vinod Kumar Gupta (DIN: 00021560) aged 75 years as an Independent Director and in this regard, pass the following Resolutions as Special Resolution:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 and Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the

recommendation by the Nomination and Remuneration Committee, Shri Vinod Kumar Gupta (DIN: 00021560), be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

4. To re-appoint Shri Dilip Keshavlal Patel (DIN: 00013150) aged 71 years as an Independent Director and in this regard, pass the following Resolutions as Special Resolution:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 and Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation by the Nomination and Remuneration Committee, Shri Dilip Keshavlal Patel (DIN: 00013150), be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

5. To re-appoint Shri Pratap Padamshi Dundh (DIN: 00023482) aged 81 years as an Independent Director and in this regard, pass the following Resolutions as Special Resolution:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 and Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation by the Nomination and Remuneration Committee, Shri Pratap Padamshi Dundh (DIN: 00023482), be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

6. To re-appoint Shri Makhanlal Bagaria (DIN: 01213323) aged 75 years as an Independent Director and in this regard, pass the following Resolutions as Special Resolution:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 and Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation by the Nomination and Remuneration Committee, Shri Makhanlal Bagaria (DIN: 01213323), be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019 as well as to continue to hold the position of Non-Executive Independent Director beyond 75 years of age and he shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

7. To re-appoint Smt. Hema Thakur (DIN: 01363454) aged 64 years as an Independent Director and in this regard, pass the following Resolutions as Special Resolution:

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 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 on the recommendation by the Nomination and Remuneration Committee, Smt. Hema Thakur (DIN: 01363454), be and is hereby re-appointed as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company and she shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this Resolutions and to do all things incidental and ancillary thereto.”

**By order of the Board
For Eurotex Industries and Exports Ltd.**

Place : Mumbai
Date : 14th November, 2018

**Rahul Rawat
Company Secretary**

Registered Office:
1110, Raheja Chambers,
11th Floor, 213, Nariman Point,
Mumbai - 400 021.

Notes:

1. The Explanatory Statement, pursuant to Section 102 of the Act, setting out all material facts pertaining to the above Resolutions contained in the Postal Ballot Notice is annexed hereto.
2. Pursuant to the provisions of Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, the assent or dissent of the Members in respect of the above Resolutions is being determined through Postal Ballot which also includes voting by electronic means.
3. The Board of Directors of the Company has appointed Dr. S. K Jain, Practicing Company Secretary (COP No. 3076), proprietor of S. K. Jain & Co., as the Scrutinizer for conducting the Postal Ballot process including e-Voting, in a fair and transparent manner.
4. This Notice along with the Postal Ballot Form is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Depositories, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent to them by the permitted mode along with a postage prepaid self-addressed business reply envelope. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent. Members may note that this Notice will be available on the website of the Company.
5. Voting rights will be reckoned on the Paid-Up value of shares registered in the name of the Members as on 25th January, 2019 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-Voting.
6. In compliance with provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to the Members to exercise their votes electronically and vote on the Resolutions through the e-Voting facility. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide e-Voting facility to its Members.
7. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-Voting. In case any Member cast his votes both by Postal Ballot and e-Voting, the votes cast through e-Voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.

Resolutions passed by the Members through Postal Ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-Voting i.e. 19th March, 2019.

8. A Member cannot exercise his/her vote by proxy on Postal Ballot.
9. Members desiring to exercise their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the physical Postal Ballot Form duly completed and signed, in the enclosed postage prepaid self-addressed business reply envelope to the Scrutinizer, so that it reaches the Scrutinizer on or before 5:00 PM IST on 19th March, 2019. The postage will be borne by the Company. However, envelopes containing Postal Ballot Forms, if sent by courier or registered/ speed post, or deposited personally at the address mentioned on the self-addressed business reply envelope at the expense of the Members, will also be accepted. If any Postal Ballot is received after 5:00 PM on 19th March, 2019, it will be considered that no reply has been received from the Member. Additionally, please note that the Postal Ballot Forms shall also be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/or (ii) a competent authority has given directions in writing to the Company to freeze the voting rights of the

Member, and/or (iii) it is defaced or mutilated in such a way that its identity as a genuine Form cannot be established; and/or (iv) the Member has made any amendment to the Resolution(s) set out herein or imposed any condition while exercising his vote.

10. The last date of receipt of the business reply envelope with Postal Ballot Form is 19th March, 2019
11. The Members who have received Postal Ballot Notice and Form by e-mail and who wish to vote through Physical Form, may download the Postal Ballot Form attached in the e-mail or from the website of the Company and send the duly completed and signed physical Form to the Scrutinizer, so as to reach him on or before 5.00 p.m., 19th March, 2019.
12. In case a Member is desirous of obtaining a duplicate Postal Ballot Form, he or she may send an email to (investorsqry@dfssl.com), or may write to Registrar and Share Transfer Agents (RTA), Datamatics Business Solutions Limited, Plot No.B-5, Part B, Cross Lane, MIDC, Marol, Andheri (E), Mumbai - 400 093 by mentioning his / her Folio No. / DP ID and Client ID No. or download the Postal Ballot Form from the website of the Company.
13. All material documents referred in the Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days (except Saturdays and Sundays), between 10.00 a.m. and 1.00 p.m. until the last date for receipt of votes by Postal Ballot / e-Voting.
14. Any queries/grievances pertaining to:
 - a. Voting by Postal Ballot can be addressed to Shri Rahul Rawat, Company Secretary and Compliance Officer, at the Registered Office of the Company or by sending an e-mail at companysecretary@eurotexgroup.com
 - b. The e-Voting process can be addressed to CDSL by sending an e-mail at helpdesk.evoting@cdslindia.com

15. Voting through Electronic Means (e-Voting)

In compliance with the requirements of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Sections 110, 108 and other applicable provisions of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 including the amendments thereto, the Company is pleased to provide e-Voting facility to all its Members, to enable them to cast their votes electronically, for the Resolutions proposed to be passed through Postal Ballot, instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of CDSL for the purpose of providing e-Voting facility to all its Members.

By order of the Board
For Eurotex Industries and Exports Limited

Rahul Rawat
Company Secretary
M. No. A27891

THE INSTRUCTIONS FOR MEMBERS VOTING ELECTRONICALLY ARE AS UNDER:

- (i) The voting period begins on 18th February, 2019 at 9.00 a.m. and ends on 19th March, 2019 at 5:00 pm. During this period Members of the Company, holding shares either in Physical Form or in Dematerialized Form, as on the cut-off date of 25th January, 2019 may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Members should log on to the e-voting website www.evotingindia.com
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Characters 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Members as well as Physical Members)</p> <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 (which is printed on the Postal Ballot Form) 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)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none">● If both 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 directly reach 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 a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a 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) Members 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 users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non-Individual Members and Custodians:
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - 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.
 - 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF Format in the system for the Scrutinizer to verify the same.
- (xx) 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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.1

In accordance with applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, the Explanatory Statement contains relevant and material information to enable the Members of the Company to consider and approve the Special Resolutions.

ITEM NOS. 1 AND 2

Shri Hari Prasad Siotia (DIN: 00015103) and Shri Gopal Patodia (DIN: 00014247) are the Non-Executive Directors of the Company.

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, issued a notification No. SEBI / LAD-NRO / GN / 2018 / 10 on 9th May, 2018 effective from 1st April, 2019.

Under the said Notification, SEBI inserted a new sub-regulation 17 (1A):

“(1A) No listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the Notice for such motion shall indicate the justification for appointing such a person.”

Shri Hari Prasad Siotia (DIN: 00015103) has attained the age of 84 (Eighty-Four) years. Shri Gopal Patodia (DIN: 00014247) aged 71 (Seventy-One) years is soon going to attain the age of 75 years (hereinafter referred to as “**the Non-Executive Directors**”).

The Non-Executive Directors have immensely contributed to the Company over the years and have actively participated and provided their expertise knowledge in the Board and Committee Meetings. In this regard, the Board wishes to continue the term of their Directorship as Non-Executive Directors.

The Board of Directors at its meeting held on 14th November, 2018, on the recommendation of the Nomination and Remuneration Committee, considered that given their background and experience and contributions made by them during their tenure, the association of the Non-Executive Directors would be beneficial to the Company and it is desirable to continue their term of Directorship as Non-Executive Directors of the Company.

None of the Directors, Key Managerial Personnel and Relatives thereof except Shri Hari Prasad Siotia, have any concern or interest, financial or otherwise, in the Resolutions at Item No. 1 of this Notice.

None of the Directors, Key Managerial Personnel and Relatives thereof except Shri Krishan Kumar Patodia, Shri Narayan Patodia, Shri Rajiv Patodia and Shri Gopal Patodia, have any concern or interest, financial or otherwise, in the Resolutions at Item No.2 of this Notice.

The Board recommends the Special Resolutions set out at Item Nos.1 and 2 of the Notice for approval by the Members.

ITEM NOS. 3, 4, 5, 6 AND 7

Shri Vinod Kumar Gupta (DIN: 00021560), Shri Dilip Keshavlal Patel (DIN: 00013150), Shri Makhlanlal Bagaria (DIN: 01213323) and Shri Pratap Padamshi Dundh (DIN: 00023482) were appointed as Independent Directors on the Board of the Company on 6th September, 2014 for a term of 5 (five) consecutive years and Ms. Hema Thakur (DIN: 01363454) was appointed as an Independent Director on the Board of the Company on 12th September, 2015 for a term of 4 (four) consecutive years pursuant to the provisions of Section 149, 150, 152 and 160 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement entered into with the Stock Exchanges.

Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation of Independent Directors, has recommended reappointment of Shri Vinod Kumar Gupta, Shri Dilip Keshavlal Patel, Shri Makhlanlal Bagaria, Shri Pratap Padamshi Dundh and Ms. Hema Thakur (hereinafter collectively referred to as “**the Independent Directors**”) as the Independent Directors for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of the Nomination and Remuneration Committee, considered that, given their

background and experience and contributions made by them during their tenure, the continued association of the Independent Directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to re-appoint the Independent Directors of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company with effect from 1st April, 2019.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a Special Resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms of 5 (five) years each.

The Independent Directors are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from the Independent Directors that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, the Independent Directors fulfill the conditions for appointment as Independent Directors as specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. They are independent of the management.

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, issued a notification No. SEBI / LAD-NRO / GN / 2018 / 10 on 9th May, 2018 effective from 1st April, 2019.

Under the said Notification, SEBI inserted a new sub-regulation 17 (1A):

“(1A) No listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a Special Resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.”

Shri Vinod Kumar Gupta (DIN: 00021560), Shri Dilip Keshavlal Patel (DIN: 00013150), Shri Makhanlal Bagaria (DIN: 01213323) and Shri Pratap Padamshi Dundh (DIN: 00023482) will be subject to the above provision in their second term of appointment. Hence, it is recommended to continue their appointment as and when they attain / already attained the age of 75 years.

Details of Directors whose re-appointment as Independent Directors is proposed at Item Nos. 3, 4, 5, 6 and 7, are provided in the “Annexure” to the Notice pursuant to the provisions of :

- (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Copy of draft letters of re- appointment of the Independent Directors setting out the terms and conditions of re-appointment are available for inspection by the Members at the Registered Office of the Company.

Shri Vinod Kumar Gupta, Shri Dilip Keshavlal Patel, Shri Makhanlal Bagaria, Shri Pratap Padamshi Dundh and Ms. Hema Thakur are interested in the Resolutions set out respectively at Item Nos. 3, 4, 5, 6 and 7 of the Notice with regard to their respective re-appointments. The relatives of the Independent Directors may be deemed to be interested in the respective Resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their Relatives are, in any way, concerned or interested, financially or otherwise, in these Resolutions.

This statement may also be regarded as an appropriate disclosure under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the Special Resolutions set out at Item Nos. 3, 4, 5, 6 and 7 of the Notice for approval by the Members.

ANNEXURE TO THE NOTICE:

Details of Independent Directors being re-appointed:

Name	Shri Vinod Kumar Gupta	Shri Dilip Keshavlal Patel	Shri Padamshi Dundh	Shri Makhanlal Bagaria	Smt. Hema Thakur
Date of Birth	14/02/1949	20/10/1947	08/11/1937	04/04/1943	05/08/1954
Date of Appointment	06/09/2014	06/09/2014	06/09/2014	06/09/2014	12/09/2014
Qualification	B.Sc (Textiles)	B.Tech. Chemical Engineering from IIT, Kanpur	B.Com, LLB	B.Sc (Textiles)	B.A. (Hons.), LLB, CAIB and Diploma in Banking & Finance
Experience in Specific Functional Area and Years	About 47 Years of experience in Textile field i.e. Fibres, Yarns, Industrial Yarns etc	About 30 Years of experience with SICOM, a State Level Public Financial Institution, in handling all aspects of projects including identification, implementation, financing, revival and rehabilitation etc. He was head of Merchant Banking division and handling Management of Equity Portfolio including Direct Investments in Primary and Secondary markets. Presently engaged as Management Consultant with several Companies and helped in improving operating performance both in manufacturing and services sector Also involved in strategic planning / turn around of sick / weak companies.	About 60 Years of rich experience in the various areas of Cotton, Fibre, Yarn and other Textile items and also in Commodity and Produce items (both domestic and international)	About 52 Years of experience in Textile Industry.	Over 32 Years of experience in Corporate Banking and 4 years in Insurance Sector.
List of other Directorships held	None	1. Malladi Drugs & Pharmaceuticals Ltd 2. Godavari Drugs Ltd. 3. Solar India Industries Ltd. 4. Economic Explosives Ltd. 5. Minex Metallurgical Company Ltd.	1. Patodia Syntex Ltd. 2. Maharashtra Fibres and Syntex Ltd.	Shrihti Tours & Travels Pvt. Ltd.	1. Shahi Shipping Ltd 2. Shri Rajrang Power and Ispat Ltd. 3. BRICS Corporate Advisors Pvt. Ltd.
Chairman / Member of the Committees of the Board of Directors of the Company	Chairman of Audit Committee	Member of Nomination and Remuneration Committee	Member of Audit Committee Member of Nomination and Remuneration Committee	Member of Audit Committee Chairman of Nomination & Remuneration Committee	None
Chairman / Member of the Committees of the Board of Directors in other Companies	None	1. Malladi Drugs & Pharmaceuticals Ltd Chairman of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee	None	None	Shahi Shipping Ltd. Chairman of Audit Committee, Member of Nomination & Remuneration Committee and Stakeholders Relationship Committee

Name	Shri Vinod Kumar Gupta	Shri Dilip Keshavlal Patel	Shri Padamshi Dundh	Shri Makhanlal Bagaria	Smt. Hema Thakur
Chairman / Member of the Committees of the Board of Directors in other Companies (Continuation.....)	None	<p>1. Malladi Drugs & Pharmaceuticals Ltd. Chairman of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee</p> <p>2. Godavari Drugs Ltd.: Chairman of Audit Committee and Nomination & Remuneration Committee</p> <p>3. Solar India Industries Ltd.: Member of Audit Committee, Chairman of Nomination & Remuneration Committee</p> <p>4. Economic Explosives Ltd.: Chairman of Audit Committee and Member of Nomination & Remuneration Committee</p> <p>5. Minex Metallurgical Company Ltd.: Chairman of Audit Committee and Member of Nomination & Remuneration Committee</p>	None	None	None
Shareholding in the Company	Nil	10 Shares	1000 Shares	5 Shares	Nil
Relationship with other Directors / Key Managerial Personnel	None	None	None	None	None

**By order of the Board
For Eurotex Industries and Exports Ltd.**

Place : Mumbai
Date : 14th November, 2018

**Rahul Rawat
Company Secretary**