



Pranavaditya Spinning Mills Limited

CIN: L17119PN1990PLC058139

Registered Office: Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale,
District Kolhapur-416109, Maharashtra

Tel No: (0230)-2483105, **Fax No:** (0230)-2483275

Website: www.pranavaditya.com; **E-mail:** investors@pranavaditya.com

NOTICE 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Pranavaditya Spinning Mills Limited will be held on Tuesday 11th September, 2018 at 11.00 a.m., at Hotel Vrishali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416 003., Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anil Kumar Jain (DIN: 00086106), who retires by rotation and being eligible, offers himself for the re-appointment.
3. Ratification of appointment of Statutory Auditors

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and any other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 including any statutory amendment(s) thereof, the appointment of M/s. Suresh Kumar Mittal & Co, Chartered Accountants (Firm Registration No. 500063N), as the Statutory Auditors of the Company, to hold office from the conclusion of the Twenty Eighth Annual General Meeting till the conclusion of the Twenty Ninth Annual General Meeting, be and is hereby ratified on such remuneration as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **Approval of material related party transaction(s) with Indo Count Industries Limited**

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modifications or re-enactments thereof for the time being in force) (“Listing Regulations”), approval of the Members of the Company be and is hereby accorded to ratify/ approve material related party transactions/contracts/arrangements entered into by the Company for the financial year 2017-18 with Indo Count Industries Limited, Holding Company for value of ₹ 809 Lakhs and to enter into any new/further material contracts/ arrangements/ agreements/ transactions, in the ordinary course of business and on arm’s length basis for financial year 2018-19 and 2019-20 for value not exceeding ₹ 2,500 Lakhs every year with Indo Count Industries Limited, a ‘Related Party’ within the meaning of the Companies Act, 2013 and Listing Regulations, more particularly specified in the explanatory statement to this Notice on such terms and conditions as may be agreed between the Company and Indo Count Industries Limited;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and any Key Managerial Personnel of the Company be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents and writings, on an ongoing basis, as may be necessary, proper or expedient for the purpose of giving effect to the above resolution.”

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5. Continuation of existing term of Mr. Pradyumna N. Shah, Independent Director of the Company upto 15th August, 2019

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

“**RESOLVED THAT** pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for continuation of the existing term of Mr. Pradyumna N. Shah (DIN: 00096793), who has attained the age of seventy five years, as the Non-Executive Independent Director of the Company upto 15th August, 2019.”

6. Continuation of existing term of Mr. Anand Ramanna, Independent Director of the Company upto 15th August, 2019

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

“**RESOLVED THAT** pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions, if any of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for continuation of the existing term of Mr. Anand Ramanna (DIN: 00040325), who has attained the age of seventy five years, as the Non-Executive Independent Director of the Company upto 15th August, 2019.”

7. Appointment of Dr. Ashok Desai as an Independent Director of the Company

To consider and if thought fit, to pass, the following resolution as an **Ordinary 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 as amended from time to time and the 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), Dr. Ashok Desai (DIN: 03609419), who was appointed as an Additional Independent Director of the Company w.e.f. 1st August, 2018 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director and who meets the criteria for independence as specified in Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has submitted a declaration to that effect and who is eligible for the appointment be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f. 1st August, 2018 to 31st July, 2023.”

**By Order of the Board of Directors
For Pranavaditya Spinning Mills Limited**

**Amruta Avasare
Company Secretary**

Date : 1st August, 2018
Place : Mumbai

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business under Item Nos. 4 to 7 of the Notice, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies in order to be effective must be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Annual General Meeting. Proxy form should be duly completed, stamped and signed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent (10%) of the total paid-up share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total paid-up share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member.

3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 5th September, 2018 to Tuesday, 11th September, 2018 (both days inclusive) in connection with the Annual General Meeting.
4. Corporate Members intending to send their authorized representatives are requested to send to the Company a duly certified copy of the Resolution passed by the Board of Directors under Section 113 of the Companies Act, 2013 authorizing their representatives to attend and vote at the Annual General Meeting.
5. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meetings, relevant details of the Directors seeking appointment/re-appointment/continuation are provided in the Annexure to this Notice.
6. Pursuant to the provisions of Section 72 of the Companies Act, 2013, members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit Form SH -13 to the Registrar and Transfer Agent of the Company. Members holding shares in demat form may contact their respective Depository Participant (“DP”) for recording of nomination.
7. In case of joint members attending the Annual General Meeting (“AGM”), the member whose name appears as first holder in the order of names as per Register of Members of the Company will be entitled to vote, in case first holder has not done e-voting.
8. Members holding shares:
 - a) in electronic/demat form are advised to inform the particulars of their bank account, change of address and E-mail address to their respective Depository Participant (“DP”) only. The Company or its Registrar and Share Transfer Agent(‘RTA’) i.e. Bigshare Services Private Limited cannot act on any request received directly from the members holding shares in demat mode for changes in any bank mandates or other particulars etc. and such instructions are required to be given directly by the Members to their DP.
 - b) in physical form are advised to inform the particulars of their bank account, change of address and E-mail address to the RTA.
9. Members, whether holding shares in electronic/physical mode, are requested to quote their DP ID & Client ID or Folio No. for all correspondence with the Company / RTA.
10. NRI Members are requested to:
 - a) change their residential status on return to India permanently.
 - b) furnish particulars of bank account(s) maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code No., if not furnished earlier.

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11. To support green initiative and to disseminate all the communications promptly, members who have not registered their E-mail address are requested to register the same with the DP / RTA in respect of shares held in electronic/physical mode respectively for receiving all the communications including Annual Reports, Notices, etc., by email. Email addresses made available by the DP/RTA will be treated as registered email address for serving notices/documents.
12. Members holding shares under different Folio Nos. in the same names are requested to apply for consolidation of folios and send relevant original share certificates to the Company's RTA for doing the needful.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in dematerialized form are, therefore, requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the Company / RTA.
14. Members are requested to note that in case of transfer of shares held in physical form, submission of self-attested photocopy of PAN card of the transferee(s) as well as transferor(s) is mandatory along with the Transfer Deed(s) and Original Share Certificate(s) at the time of lodgement of transfer of shares.
15. Pursuant to SEBI Circular dated 8th June, 2018, transfer of Shares in physical form will not be carried out w.e.f. 5th December, 2018. Hence, members holding equity shares of the Company in physical form are requested to dematerialize the same at the earliest.
16. Electronic copy of the Annual Report for Financial Year 2017-18 and Notice of the 28thAGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email addresses are registered with the Company/DP for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2017-18 and Notice of the 28th AGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being send through permitted mode. The Notice of 28th AGM and Annual Report for FY 2017-18 will be available on website of the Company at www.pranavaditya.com.
17. Copies of any documents referred to in the Notice and Explanatory Statement are available for inspection at the Registered Office of the Company on all days except Saturdays, Sundays or Public holidays between 2.00 p.m. to 4.00 p.m. upto the date of the AGM and also at the AGM.
18. Route Map to reach the venue of the 28th AGM is given at the end of this Notice.

E-voting:

Pursuant of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through National Securities Depository Limited (NSDL) for all Members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the 28th Annual General Meeting ("AGM") of the Company.

General Instructions:

- a) It is clarified that it is not mandatory for a member to cast vote using e-voting facility. The facility for voting, through poll paper shall also be made available at the venue of the 28th AGM. The members attending the AGM, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.
- b) The voting rights of members shall be in proportion to the shares held by them, of the paid up equity share capital of the Company as on the cut-off date i.e. Tuesday, 4th September, 2018.
- c) The remote e-voting period begins on Friday, 7th September, 2018 at 9.00 a.m. (IST) and ends on Monday, 10th September, 2018 at 5.00 p.m. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Tuesday, 4th September, 2018 may cast their votes by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting after 5.00 p.m. (IST) on Monday, 10th September, 2018.

- d) Mr. Shrenik Nagaonkar, Partner of M/s. PPS & Associates, Practicing Company Secretaries (Membership No.: F7067; CP No: 11682), has been appointed as a Scrutinizer to scrutinize the remote e-voting process and voting through poll paper at the venue of AGM in a fair and transparent manner.
- e) The Scrutinizer shall submit his consolidated report to the Chairman within 48 hours from the conclusion of the AGM.
- f) The result declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.pranavaditya.com and on the website of NSDL and shall simultaneously be communicated to BSE Limited.

Process and manner for members opting to vote through remote e-voting:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN,your name and your registered address.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open

Step 2 : Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e- voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
3. Select 'EVEN' of " Pranavaditya Spinning Mills Limited" for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
6. Upon confirmation, the message 'Vote cast successfully' will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

- i) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to shrenik.nagaonkar@ppscs.in with a copy marked to evoting@nsdl.co.in.
- ii) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
- iii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ITEM NO. 4

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors of the Company and approval of the members of the Company by way of ordinary resolution, in case value of certain transactions with related parties exceeds threshold limit as is specified in the said Rules. The aforesaid provisions are however not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into by the Company in the ordinary course of business and on arm's length basis. Under Listing Regulations, a transaction with Related Party is considered to be material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year with Related party exceeds 10% of the annual turnover of the Company, as per the last audited financial statements of the Company.

All the Related Party Transactions entered into by the Company with Indo Count Industries Limited, Holding Company and a related party, are on arm's length basis and in the ordinary course of business for which omnibus approval of the Audit Committee is obtained. The transaction(s) entered into by the Company for sale of yarn to Indo Count Industries Limited during Financial Year 2017-18, qualifies to be a Material Related Party transaction under Listing Regulations. Further, the estimated value of transactions for FY 2018-19 and FY 2019-20 with Indo Count Industries Limited may exceed the specified limits under Listing Regulations and are likely to be material transactions.

The particulars of the material transactions with Indo Count Industries Ltd for the FY 2017-18 are as under:

Particulars	Information
Name of the Related Party	Indo Count Industries Limited
Nature of relationship	Holding Company
Nature of Contract	Sale of yarn
Duration of Contract	Ongoing
Salient Features of Contract	Value of goods sold during FY 2017-18 is ₹ 809 Lakhs. The Price for the sale of the goods of the Company was agreed by both parties based on estimated total cost and risk and returns considering prevalent market conditions.
Date of Omnibus Approval by the Audit Committee	11 th May, 2017
Value of Transactions for the year ended 31 st March, 2018	₹ 809 Lakhs

The Board recommends the Resolution at item No. 4 for the approval of the Shareholders by way of ordinary resolution.

As per Listing Regulations, related parties cannot vote on the said resolution. None of the Directors of the Company, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in the said Resolution.

ITEM NO. 5 & 6

At the Annual General Meeting held on 23rd August, 2014, Mr. P. N. Shah and Mr. R. Anand were appointed as the Non-Executive Independent Directors of the Company for a term of 5 consecutive years i.e. upto 15th August, 2019.

As per Regulation 17(1) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 notified on 8th May 2018, no listed entity shall appoint or continue the directorship of any person as a Non- Executive Director who has attained the age of seventy five years unless the same is approved by members of the Company by way of special resolution. The said provision is effective from 1st April 2019.

Mr. P. N. Shah is a qualified Chartered Accountant having rich and wide experience of more than 65 years in the fields of finance, accounts and audit. Further, Mr. R. Anand is having wide experience of more than 50 years in textile industry. Though Mr. P. N. Shah and Mr. R. Anand have crossed age of 75 years, they are fit and capable of discharging their duties as Independent Directors of the Company. They attend board / committee meetings of the Company and provide their valuable suggestions to the Board.

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Over the years, the Company has immensely benefited from their rich experience, knowledge and contributions from time to time.

Considering all the aforesaid factors, pursuant to the recommendation of Nomination and Remuneration Committee, the Board at its meeting held on 1st August, 2018 approved continuation of existing term of Mr. P. N. Shah and Mr. R. Anand as Non-Executive Independent Directors of the Company till 15th August, 2019.

The Board of Directors therefore recommends the resolutions as set out in Item No. 5 & 6 of the Notice for approval of members of the Company by way of Special Resolutions.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. P. N. Shah and Mr. R. Anand and their relatives are concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 7

Dr. Ashok N. Desai is a Ph. D (Tech) in Textile Technology and a Fellow of Institute of Engineers, India. Dr. Desai was awarded the Honorary Fellow of Textile Association (FTA) by Textile Association (India) in 2003. He joined Bombay Textile Research Association (BTRA) in 1980 and served as a Director of BTRA for nearly 16 years. In Spinning Technology, Dr. has handled a large number of technology assignments for quality and productivity improvement and other troubleshooting problems all over India in addition to conducting orientation and training programmes. Dr. Desai also has two patents to his credit.

The Brief Profile and other details of Dr. Ashok Desai required as per Listing Regulations and Secretarial Standard - 2 are provided in Annexure to this Notice.

Considering the rich knowledge, expertise and vast experience of Dr. Ashok Desai, the Board was of the opinion that his appointment on the Board would immensely benefit the Company. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 1st August, 2018 appointed Dr. Ashok Desai (DIN: 03609419) as an Additional (Independent) Director of the Company for a period of five consecutive years with effect from 1st August, 2018 on the terms specified in the letter of appointment.

Dr. Ashok Desai fulfils the criteria of independence specified in the Companies Act 2013 read with the rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have furnished declaration to that effect. Accordingly, the Board is of the opinion that Dr. Ashok Desai is independent of the management and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder with regard to appointment of Director. Further, Dr. Ashok Desai is not disqualified to act as Director of the Company.

A copy of the draft Letter of Appointment of Independent Director, setting out the terms and conditions of appointment, is available for inspection at the Registered Office of the Company during business hours on any working day.

Pursuant to Section 149 of the Companies Act, 2013 read with Schedule IV of the Act, the Board recommends the Ordinary Resolution with respect to the appointment of Dr. Ashok Desai as an Independent Director of the Company, set out in Item No. 7 of the Notice, for approval of the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives, except Dr. Ashok Desai and his relatives are concerned or interested, financially or otherwise, in the said resolution.

Annexure to AGM Notice

Additional Information as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 & Secretarial Standard – 2 on General Meetings

Name of the Director	Mr. Anil Kumar Jain
Age	65 years
DIN	00086106
Category	Non-Executive & Non-Independent
Date of first appointment on the Board	31 st July, 2007
Brief Resume and nature of expertise in specific functional areas	Mr. Anil Kumar Jain, a B.Com (Hon.) from St. Xavier's College, Kolkata has more than 42 years of rich and varied experience of the industry. He started his career from 1975 and had held various key positions in the family business. He was instrumental in turning around BIFR / Sick Units by introducing innovative technology and export culture. In the year 1988, he promoted Indo Count Industries Ltd.
Terms of conditions of re-appointment	Mr. Anil Kumar Jain is Non-Executive & Non-Independent Director and liable to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn.	During the financial year 2017-18, sitting fees of ₹ 30,000/- was paid to Mr. Anil Kumar Jain for attending Board and Stakeholders Relationship Committee Meetings of the Company. Mr. Anil Kumar Jain has voluntarily waived off the sitting fees for attending the Board Meetings and Stakeholders Relationship Committee Meetings of the Company from FY 2018-19.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	No Inter-se relationship with any other Director, or Key Managerial Personnel of the Company.
Number of Board Meetings attended during the year	During the year 2017-18, four (4) Board meetings were held and Mr. Anil Kumar Jain attended all the meetings.
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2018	1. Indo Count Industries Limited 2. Margo Finance Limited 3. Indo Count Retail Ventures Private Limited (deemed public company being subsidiary of Indo Count Industries Limited)
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31 st March, 2018	Indo Count Industries Ltd - Member in Stakeholders Relationship Committee
Number of shares held in the Company as on 31 st March, 2018	75 Equity Shares of ₹ 10/- each

Name of the Director	Mr. Pradyumna N. Shah
Age	89 years
DIN	00096793
Category	Non-Executive Independent
Date of first appointment on the Board	31 st July, 2007
Brief Resume and nature of expertise in specific functional areas	Mr. P. N. Shah is a Fellow Member of Institute of Chartered Accountants of India. He is a past President of ICAI and is a renowned professional and has more than 65 years of experience in Finance, Accounts & Auditing.
Terms and conditions of appointment	Mr. P. N. Shah was appointed for a term of five consecutive years upto 15 th August 2019 as Non -Executive Independent Director, not liable to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn.	During the financial year 2017-18, sitting fees of ₹ 50,000/- was paid to Mr. P. N. Shah for attending Board and other Committee meetings of the Company. Except sitting fees for attending Board and Committee meeting, Mr. P. N. Shah do not draw any remuneration from the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None

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Number of Board Meetings attended during the year	During the year 2017-18, four Board meetings were held and Mr. P. N.Shah attended all 4 meetings
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2018	1. Indo Count Industries Limited Ltd 2. Secure Meters Limited 3. Wolkem India Limited 4. Garware Bestretch Limited 5. Garware Healthcare Limited
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31 st March, 2018	1. Indo Count Industries Limited - Chairman of Audit Committee 2. Secure Meters Limited - Chairman of Audit Committee 3. Wolkem India Limited - Chairman of Audit Committee 4. Garware Bestretch Limited - Chairman of Audit Committee 5. Garware Healthcare Limited - Chairman of Audit Committee
Number of shares held in the Company as on 31 st March, 2018	10 Equity Shares of face value of ₹ 10/- each

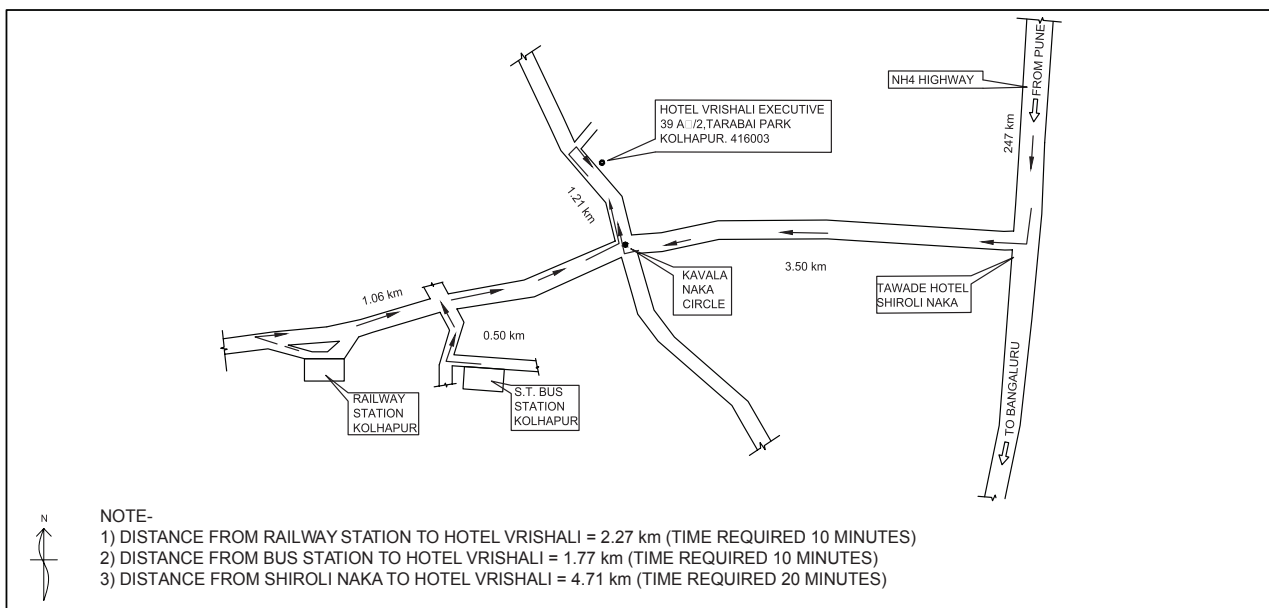
Name of the Director	Mr. Anand Ramanna
Age	84 years
DIN	00040325
Category	Non-Executive Independent
Date of first appointment on the Board	31 st July, 2007
Brief Resume and nature of expertise in specific functional areas	Mr. R. Anand has wide experience of more than 50 years in Textile Industry. He is also a Director of Ferrari Eastern Fans India Pvt. Ltd., a joint venture with Italian industrial fan manufacturer, Ferrari Ventilatori Industriali S.P.A. He has also been involved in setting up joint ventures with companies in the textile engineering industry. Apart from the Textile Industry, he is also involved in other segments like cement, engineering, etc. Mr. Anand is a Director of The Indo Italian Chamber of Commerce & Industry and Trustee of ITAMMA (Indian Textile Accessories & Machinery Manufacturers' Association).
Terms and conditions of appointment	Mr. R Anand was appointed for a term of five consecutive years upto 15 th August 2019 as Non - Executive Independent Director, not liable to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn.	During the financial year 2017-18, sitting fees of ₹ 50,000/- was paid to Mr. R. Anand for attending Board and other Committee meetings of the Company.
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year	During the year 2017-18, four Board meetings were held and Mr. R. Anand attended all 4 meetings.
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2018	1. Indo Count Industries Limited 2. NCL Industries Limited 3. NSL Textiles Limited
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31 st March, 2018	1. Indo Count Industries Limited- Member of Audit Committee 2. NSL Textiles Limited - Member of Audit Committee
Number of shares held in the Company as on 31 st March, 2018	10 Equity Shares of face value of ₹ 10/- each

Name of the Director	Dr. Ashok Desai
Age	65 years
DIN	03609419
Category	Non-Executive & Independent
Date of first appointment on the Board	1 st August, 2018

Brief Resume and nature of expertise in specific functional areas	<ul style="list-style-type: none"> • Dr. Ashok Desai is Ph.D (Tech) in Textile Technology and he is a Fellow of Institute of Engineers, India. Dr. Desai was awarded the Honorary Fellow of Textile Association (FTA) by Textile Association (India) in 2003. He joined Bombay Textile Research Association (BTRA) in 1980 after a stint in the industry and in July 2000, he took over as a Director of BTRA. Since July, 2000, as a Director of BTRA, he initiated many activities towards self-sufficiency and financial discipline as well as gave a new direction to BTRA. • In Spinning Technology, he has handled a large number of technology assignments for quality and productivity improvement and other troubleshooting problems all over India. • He has two patents to his credit. • He is a scientist member of the Governing Council of SITRA. Further, He is also Chairman of TX30 and TX33 of the Bureau of Indian Standards and Chairman of Textile Division Council of Bureau of Indian Standards.
Terms and conditions of appointment	Dr. Ashok Desai is appointed for a term of five consecutive years w.e.f 1 st August, 2018 as Non-Executive Independent Director, not liable to retire by rotation
Details of remuneration sought to be paid and remuneration last drawn.	Dr. Ashok Desai shall be entitled to receive sitting fees of ₹ 5,000/- for attending each board meeting
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Board Meetings attended during the year 2017-18	Not Applicable
Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31 st March, 2018	Hindoostan Mills Limited
Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31 st March, 2018	NIL
Number of shares held in the Company as on 31 st March, 2018	NIL

ROUTE MAP TO THE 28th AGM VENUE

Venue: Hotel Vrishali Executive, Conference Hall, 39A/2, Tarabai Park, District Kolhapur 416003, Maharashtra





PRANAVADITYA SPINNING MILLS LIMITED

CIN: L17119PN1990PLC058139

Registered Office: Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale,
Dist. Kolhapur-416 109, Maharashtra

Website: www.pranavaditya.com ; **Email :** investors@pranavaditya.com

PROXY FORM MGT - 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the Member (s) :
Registered address :
E-mail Id:
Regd. Folio No / DP ID - Client ID:

I/We, being the Member (s) of shares of Pranavaditya Spinning Mills Limited, hereby appoint

1. Name: Address:
E-mail Id: Signature:, or failing him
2. Name: Address:
E-mail Id: Signature:, or failing him
3. Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company to be held on Tuesday, 11th September, 2018 at 11.00 a.m. at Hotel Vrishali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416 003, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	For*	Against*
	Ordinary Business		
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2018 together with the reports of the Board of Directors and Auditors thereon		
2	To appoint a Director in place of Mr. Anil Kumar Jain (DIN: 00086106), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment		
3	Ratification of appointment of Statutory Auditors		
	Special Business		
4	Approval of material related party transaction(s) with Indo Count Industries Limited		
5	Continuation of existing term of Mr. Pradyumna N. Shah, (DIN: 00096793) Independent Director of the Company upto 15 th August, 2019		
6	Continuation of existing term of Mr. Anand Ramanna, (DIN: 00040325) Independent Director of the Company upto 15 th August, 2019		
7	Appointment of Dr. Ashok Desai (DIN: 03609419) as an Independent Director of the Company		

***Optional**

Signed this day of 2018

.....
Signature of Member

.....
Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting i.e before 11.00 a.m. on 9th September, 2018.



PRANAVADITYA SPINNING MILLS LIMITED

CIN: L17119PN1990PLC058139

Registered Office: Office No. 2, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkanangale,
Dist. Kolhapur-416 109, Maharashtra

Website: www.pranavadiya.com ; **Email:** investors@pranavadiya.com

ATTENDANCE SLIP

28th Annual General Meeting on Tuesday, 11th September, 2018 at 11.00 A.M.

Registered Folio No. / DP ID / Client ID	
Name and Address of the Member	
Name of Joint holder(s)	
No. of Equity Shares held	

I / We hereby record my / our presence at the 28th Annual General Meeting of the Company held on Tuesday, 11th September, 2018 at 11.00 a.m. at Hotel Vrishali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416003, Maharashtra.

Name of the Member / Proxy

Signature of Member / Proxy

Notes :

1. Only Member/Proxyholder can attend at the meeting.
2. Please fill up the details in this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	USER ID	Password / PIN
108921		

Please read the instructions on e-voting printed in the Notice of 28th Annual General Meeting. The Voting Period starts from 9.00 a.m. (IST) on Friday, 7th September, 2018 and ends at 5.00 p.m. (IST) on Monday, 10th September, 2018. The voting module shall be disabled by NSDL for voting thereafter.