



## 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)- 2463100 / 2461929

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

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### NOTICE 29<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Ninth Annual General Meeting of the members of Pranavaditya Spinning Mills Limited will be held on Tuesday, 13<sup>th</sup> August, 2019 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 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Mitra (DIN: 01839261), who retires by rotation and being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

3. **Re-appointment of Mr. Sushilkumar K. Agrawal as a Non-Executive Independent Director designated as “Chairman” of the Company**

To consider and if thought fit, to pass, the following resolution as a **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 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 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sushilkumar K. Agrawal (DIN: 00400892), who was appointed as an Independent Director of the Company at the Annual General Meeting held on 23<sup>rd</sup> August, 2014 and who holds office as an Independent Director upto 15<sup>th</sup> August, 2019 and who meets the criteria for independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of Listing Regulations and has submitted a declaration to that effect and eligible for the re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as a Non-Executive Independent Director designated as “Chairman” of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years w.e.f. 16<sup>th</sup> August, 2019 to 15<sup>th</sup> August, 2024.”

4. **Appointment of Ms. Kala Agarwal as a Non-Executive 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 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Kala Agarwal (DIN: 08015576), who was appointed as an Additional Director of the Company w.e.f. 7<sup>th</sup> February, 2019 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of a Director and who meets the criteria for independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of Listing Regulations and

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has submitted a declaration to that effect and eligible for the appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years w.e.f. 7<sup>th</sup> February, 2019 to 6<sup>th</sup> February, 2024.”

### 5. Appointment of Mr. L. Viswanathan as a Non-Executive 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 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. L. Viswanathan (DIN: 00193056), who was appointed as an Additional Director of the Company w.e.f. 8<sup>th</sup> May, 2019 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 Act and Regulation 16 (1) (b) of Listing Regulations and has submitted a declaration to that effect and eligible for the appointment be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of five consecutive years w.e.f. 8<sup>th</sup> May, 2019 to 7<sup>th</sup> May, 2024.”

### 6. Approval of material related party transaction(s) with Indo Count Industries Limited, Holding Company

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

“**RESOLVED THAT** in accordance with Regulation 23 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and applicable provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder, the consent of the members of the Company be and is hereby accorded to enter into following Material Related Party Transactions with its Holding Company i.e. Indo Count Industries Limited (ICIL) which is a Related Party, in the ordinary course of business and on arm’s length basis for Financial Years 2019-20, 2020-21 and 2021-22 for value not exceeding the amounts as specified below and on such other terms and conditions as may be agreed between the Company and ICIL

Sr. No.	Nature of Transaction	Maximum Amount in a Financial Year(₹ In Lakhs)
1	Purchase of Cotton from ICIL	2500
2	Sale of yarn to ICIL	5000
3	Availing Loan/ Corporate Guarantee from ICIL	1000

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

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

**Amruta Avasare  
Company Secretary**

Date : 8<sup>th</sup> May, 2019  
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. 3 to 6 of the Notice, is annexed hereto.

**2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) 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 AGM. 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, 7<sup>th</sup> August, 2019 to Tuesday, 13<sup>th</sup> August, 2019 (both days inclusive) in connection with the AGM.
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 Act authorizing their representatives to attend and vote at the AGM.
5. Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard – 2 on General Meetings, relevant details of the Directors seeking appointment/ re-appointment are provided in the Annexure to this Notice.
6. Pursuant to the provisions of Section 72 of the Act, 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 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.
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.

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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. **Pursuant to SEBI Circular dated 8<sup>th</sup> June, 2018, w.e.f. 1<sup>st</sup> April, 2019, transfer of securities of a listed company is carried out in dematerialized form only. Hence, members holding equity shares of the Company in physical form are requested to dematerialize the shares at the earliest.**
15. Electronic copy of the Annual Report for Financial Year 2018-19 and Notice of the 29<sup>th</sup> AGM 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 physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2018-19 and Notice of the 29<sup>th</sup> AGM of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode. The Notice of 29<sup>th</sup> AGM and Annual Report for FY 2018-19 will be available on website of Company at [www.pranavaditya.com](http://www.pranavaditya.com).
16. Copies of any documents referred 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.
17. Route Map to reach the venue of the 29<sup>th</sup> AGM is given at the end of this Notice.

### **E-voting:**

Pursuant to the Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2015 as amended from time to time, and Regulation 44 of Listing Regulations, 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 29<sup>th</sup> 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/ ballot paper shall also be made available at the venue of the 29<sup>th</sup> 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, 6<sup>th</sup> August, 2019.
- c) The remote e-voting period begins on Saturday, 10<sup>th</sup> August, 2019 at 9.00 a.m. (IST) and ends on Monday, 12<sup>th</sup> August, 2019 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, 6<sup>th</sup> August, 2019 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, 12<sup>th</sup> August, 2019.
- 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/ ballot 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](http://www.pranavaditya.com) and on the website of NSDL and shall simultaneously be communicated to BSE Limited within 48 hours from conclusion of the AGM.

**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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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’.
    - (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](http://www.evoting.nsdl.com).

- b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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](mailto:shrenik.nagaonkar@ppscs.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3**

At the Annual General Meeting (AGM) held on 23<sup>rd</sup> August, 2014, Mr. Sushilkumar K. Agrawal (DIN: 00400892), aged 70 years, was appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years i.e. upto 15<sup>th</sup> August, 2019.

Mr. S. K. Agrawal is a Chartered Accountant (FCA) by profession and has more than 35 years' experience in Accounting and Taxation. He serves as Partner of M/s. N D Kapur & Co. and provides advisory and consultations services in Finance, Accounts, Taxation etc. Mr. S K Agrawal is on the Board of various unlisted private and public Companies.

Mr. S. K. Agrawal is associated with the Company from past 10 years as Chairman of the Company. He attends Board and committee meetings of the Company and as Chairman, steers the meetings effectively and displays efficient leadership. He participates in various discussions and provides his valuable suggestions to the Board and promotes effective participation of all Directors in the meetings. His rich knowledge, skills, wide experience and contributions have immensely benefited the Company. Mr. S. K. Agrawal, aged 70 years, is fit and capable of discharging his duties as Chairman of the Company.

Considering all the aforesaid factors and on the basis of report of performance evaluation of Mr. S. K. Agrawal, the Nomination and Remuneration Committee recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of NRC and report of performance evaluation and in order to reap benefits of his rich and varied experience, the Board at its meeting held on 8<sup>th</sup> May, 2019 approved and recommended re-appointment of Mr. S. K. Agrawal (DIN: 00400892), as a Non-Executive Independent Director of the Company designated as "Chairman" of the Company for a second term of five consecutive years with effect from 16<sup>th</sup> August, 2019 to 15<sup>th</sup> August, 2024.

Mr. S. K. Agrawal has given consent for the said re-appointment and he is not disqualified from being re-appointed as a director of the Company under Section 164 of the Companies Act, 2013 ("Act"). Further, the Company has received declaration of independence from Mr. S. K. Agrawal confirming that he meets the criteria of independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that he fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations and he is independent of the management. Mr. S.K. Agrawal has also given a declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a member under Section 160 of the Act proposing candidature of Mr. S. K. Agrawal for the office of Director of the Company.

The details of Mr. S. K. Agarwal required under Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in Annexure to the Notice. The draft letter of re-appointment of Mr. S. K. Agarwal setting out the terms and conditions of the said re-appointment is 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. Further, the letter of appointment is also available on website of the Company.

Pursuant to the provisions of Section 149(10) of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a special resolution by the company. Further, as per Schedule IV of the Act, the re-appointment of independent director shall be on the basis of report of performance evaluation. As per Regulation 17(1) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1<sup>st</sup> April, 2019, no listed company 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 Board of Directors recommends the resolution as set out in Item No. 3 of the Notice for approval of members of the Company by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Sushilkumar Krishna Agrawal and his relatives are concerned or interested, financially or otherwise, in the said resolution.

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### **ITEM NO. 4**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 7<sup>th</sup> February, 2019 appointed Ms. Kala Agarwal (DIN: 08015576) as an Additional (Non-Executive Independent) Director of the Company to hold office upto the ensuing Annual General Meeting of the Company and subject to the approval of members of the Company, as a Non-Executive Independent Director of the Company for a first term of five consecutive years w.e.f 7<sup>th</sup> February, 2019.

Ms. Kala Agarwal is a Fellow Member of Institute of Company Secretaries of India. She is a Practicing Company Secretary having vast experience of more than 15 years. Her area of specialization includes corporate laws and FEMA.

The brief profile and other details of Ms. Kala Agarwal required as per Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in Annexure to this Notice.

The Company has received declaration of independence from Ms. Kala Agarwal confirming that she meets the criteria of independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) the Listing Regulations and that she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact her ability to discharge duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that she fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and Rules made thereunder and the Listing Regulations and she is independent of the management. Further, Ms. Kala Agarwal is not disqualified to act as Director of the Company. Ms. Kala Agarwal has also given a declaration that she is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Ms. Kala Agrawal for the office of Director of the Company.

The letter of appointment of Ms. Kala Agarwal setting out the terms and conditions of the said appointment is 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. Further, the letter of appointment is also available on website of the Company.

Considering rich knowledge, skills, varied experience of Ms. Kala Agarwal, the Board is of the opinion that her appointment on the Board will immensely benefit the Company.

Pursuant to the provisions of Section 149 of the Act read with Schedule IV of the Act, appointment of Independent Director shall be approved by the members of the Company.

The Board recommends the Ordinary Resolution set out in Item No. 4 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 Ms. Kala Agarwal and her relatives are concerned or interested, financially or otherwise, in the said resolution.

### **ITEM NO. 5**

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 8<sup>th</sup> May, 2019 appointed Mr. L. Viswanathan (DIN: 00193056) as an Additional (Non-Executive Independent) Director of the Company to hold office upto the ensuing Annual General Meeting of the Company and subject to the approval of members of the Company, as a Non-Executive Independent Director of the Company for a first term of five consecutive years w.e.f. 8<sup>th</sup> May, 2019.

Mr. L. Viswanathan holds a Bachelor's degree in Science from St. Xavier's College, Calcutta University. He is Fellow Member of the Institute of Cost Accountants of India (ICAI) with certificate of merit in the final exam, Certified Public Accountant (CPA) from USA and Member of All India Management Association, with an overall experience of 37+ years in Finance, Business Development, Operations, HR, and systems in Capital Market Financial Services, IT, Media and Pharmaceutical industry. Mr. Viswanathan is a Group Chief Financial Officer and Executive Vice President of Stock Holding Corporation of India Ltd.



The brief profile and other details of Mr. L. Viswanathan required as per Regulation 36(2) of the Listing Regulations and Secretarial Standard - 2 are provided in Annexure to this Notice.

The Company has received declaration of independence from Mr. L. Viswanathan confirming that he meets the criteria of independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of the Listing Regulations and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge duties with an objective independent judgment and without any external influence. The Board after assessing veracity of the same is of the opinion that he fulfills the conditions for appointment as an Independent Director as specified in the Companies Act, 2013 and Rules made thereunder and the Listing Regulations and he is independent of the management. Further, Mr. L. Viswanathan is not disqualified to act as Director of the Company. Mr. L. Viswanathan has also given a declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The Company has received notice in writing from a Member under Section 160 of the Act proposing candidature of Mr. L. Viswanathan for the office of Director of the Company.

The letter of appointment of Mr. L. Viswanathan setting out the terms and conditions of the said appointment is 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. Further, the letter of appointment is also available on website of the Company.

Considering rich knowledge, skills, varied experience of Mr. L. Viswanathan, the Board is of the opinion that his appointment on the Board will immensely benefit the Company.

Pursuant to the provisions of Section 149 of the Act read with Schedule IV of the Act, appointment of Independent Director shall be approved by the members of the Company.

The Board recommends the Ordinary Resolution set out in Item No. 5 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 Mr. L. Viswanathan and his relatives are concerned or interested, financially or otherwise, in the said resolution.

#### **ITEM NO. 6**

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, in case value of certain transactions with related parties exceeds threshold limit as specified in the said Rules. However, the aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

Pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members 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.

The Company is in the business of manufacturing and sale of Yarn and Indo Count Industries Limited, Holding Company is mainly in the business of manufacturing of Home Textile products. Cotton is a key raw material in the Company's business operations. Hence, the Company may enter into transactions relating to Purchase of Cotton/ Sale of Yarn in the ordinary course of business and on arm's length basis with Indo Count Industries Limited, Holding Company, the value of which may exceed threshold limits specified in the Listing Regulations. The Company may also avail financial support from Holding Company in the form of loan or Corporate Guarantee for business purpose. The Audit Committee granted approval for the said related party transactions at its meeting held on 8<sup>th</sup> May, 2019. The approval of members of the Company is being sought for proposed material related party transactions specified in the resolution for Financial Years 2019-20, 2020-21 and 2021-22.

## PRANAVADITYA SPINNING MILLS LIMITED

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The particulars of the proposed material transactions are as under:

<b>Particulars</b>	<b>Information</b>
Name of the Related Party	Indo Count Industries Limited
Nature of relationship	Holding Company
Nature, material terms, monetary value and particulars of the contract or arrangement	The salient features of proposed transactions including value are specified in the resolution and the transactions will be on continuous basis. The Price for the sale of the goods of the Company will be agreed to by both parties based on estimated total cost and risk and returns considering prevalent market conditions.

The Board recommends the Resolution at item No. 6 for the approval of the members by way of ordinary resolution.

As per Listing Regulations, no related parties to shall vote to approve 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.

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

**Amruta Avasare  
Company Secretary**

Date : 8<sup>th</sup> May, 2019  
Place : Mumbai

## Annexure to AGM Notice

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

## 1. Re-appointment of Mr. Kamal Mitra, Director liable to retire by rotation

<b>Name of the Director</b>	Mr. Kamal Mitra
<b>Age</b>	65 years
<b>DIN</b>	01839261
<b>Category</b>	Non-Executive Non-Independent
<b>Date of first appointment on the Board</b>	27 <sup>th</sup> September, 2007
<b>Brief Resume and nature of expertise in specific functional areas</b>	Mr. Kamal Mitra holds a Bachelor Degree in Textile Engineering and has more than 36 years of experience in the Textile Industry.
<b>Terms of conditions of re-appointment</b>	Mr. Kamal Mitra is a Non-Executive & Non-Independent Director of the Company and liable to retire by rotation.
<b>Details of remuneration sought to be paid and remuneration last drawn.</b>	Mr. Kamal Mitra shall be entitled for sitting fees as may be approved by the Board from time to time. At present, sitting fees is Rs. 5,000/- per Board/Committee meeting.  During the financial year 2018-19, sitting fees of Rs. 40,000/- was paid to Mr. Kamal Mitra for attending Board and Committee meetings of the Company.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	None
<b>Number of Board Meetings attended during the year</b>	4
<b>Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31<sup>st</sup> March, 2019</b>	Indo Count Industries Limited
<b>Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31<sup>st</sup> March, 2019</b>	NIL
<b>Number of shares held in the Company as on 31<sup>st</sup> March, 2019</b>	1 Equity Share of ₹ 10/- each

## 2. Re-appointment of Mr. S. K. Agrawal as a Non-Executive Independent Director of the Company

<b>Name of the Director</b>	Mr. Sushilkumar Krishna Agrawal
<b>Age</b>	70 years
<b>DIN</b>	00400892
<b>Category</b>	Non-Executive Independent
<b>Date of first appointment on the Board</b>	25 <sup>th</sup> June, 2009
<b>Brief Resume and nature of expertise in specific functional areas</b>	Mr. S. K. Agrawal is a Chartered Accountant (FCA) by profession and has more than 35 years' experience in Accounting and Taxation. He serves as Partner of M/s. N D Kapur & Co. and provides advisory and consultation services in Finance, Accounts, Taxation etc. Mr. S K Agrawal is on the Board of various unlisted private and public Companies.
<b>Terms and conditions of appointment</b>	Mr. Sushilkumar Krishna Agrawal is proposed to be re-appointed for second term of five consecutive years w.e.f. 16 <sup>th</sup> August, 2019 as a Non-Executive Independent Director designated as 'Chairman' of the Company, not liable to retire by rotation.

## PRANAVADITYA SPINNING MILLS LIMITED

<b>Details of remuneration sought to be paid and remuneration last drawn.</b>	Mr. S. K. Agrawal shall be entitled for sitting fees as may be approved by the Board from time to time. At present, sitting fees is Rs. 5,000/- per Board/Committee meeting.  During the financial year 2018-19, sitting fees of ₹ 75,000/- was paid to Mr. Sushilkumar Krishna Agrawal for attending Board and Committee meetings of the Company.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	None
<b>Number of Board Meetings attended during the year 2018-19</b>	4
<b>Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31<sup>st</sup> March, 2019</b>	1. Margo Finance Limited 2. Reliance Mediaworks Limited 3. Reliance Financial Advisory Services Limited 4. Reliance Broadcast Networks Limited
<b>Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31<sup>st</sup> March, 2019</b>	1. Margo Finance Limited – Member of Audit Committee & Stakeholders' Relationship Committee 2. Reliance Mediaworks Limited - Chairman of Audit Committee and Member of Stakeholders' Relationship Committee 3. Reliance Financial Advisory Services Limited - Member of Audit Committee 4. Reliance Broadcast Networks Limited - Member of Audit Committee & Stakeholders' Relationship Committee
<b>Number of shares held in the Company as on 31<sup>st</sup> March, 2019</b>	NIL

### 3. Appointment of Ms. Kala Agarwal as an Independent Director

<b>Name of the Director</b>	Ms. Kala Agarwal
<b>Age</b>	47 years
<b>DIN</b>	08015576
<b>Category</b>	Non-Executive Independent
<b>Date of first appointment on the Board</b>	7 <sup>th</sup> February, 2019
<b>Brief Resume and nature of expertise in specific functional areas</b>	Ms. Kala Agarwal is a Fellow Member of Institute of Company Secretaries of India. She is a Practicing Company Secretary since 2003 and has vast experience of more than 15 years. Her area of service includes Company Law and Secretarial Compliance, RBI & Forex Laws Compliance and Corporate Advisory. She appears before National Company Law Tribunal (NCLT), Securities and Exchange Board of India (SEBI), Reserve Bank of India (RBI), Representation before Regional Directors (RD) of multiple regions, Representation before various Stock Exchanges.
<b>Terms and conditions of appointment</b>	Approval of members is sought for a first term of five consecutive years w.e.f. 7 <sup>th</sup> February, 2019 as Non-Executive Independent Director of the Company, not liable to retire by rotation
<b>Details of remuneration sought to be paid and remuneration last drawn.</b>	Ms. Kala Agarwal shall be entitled for sitting fees as may be approved by the Board from time to time. At present, sitting fees is Rs. 5,000/- per Board/Committee meeting.  She has not drawn any remuneration in last financial year.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	None

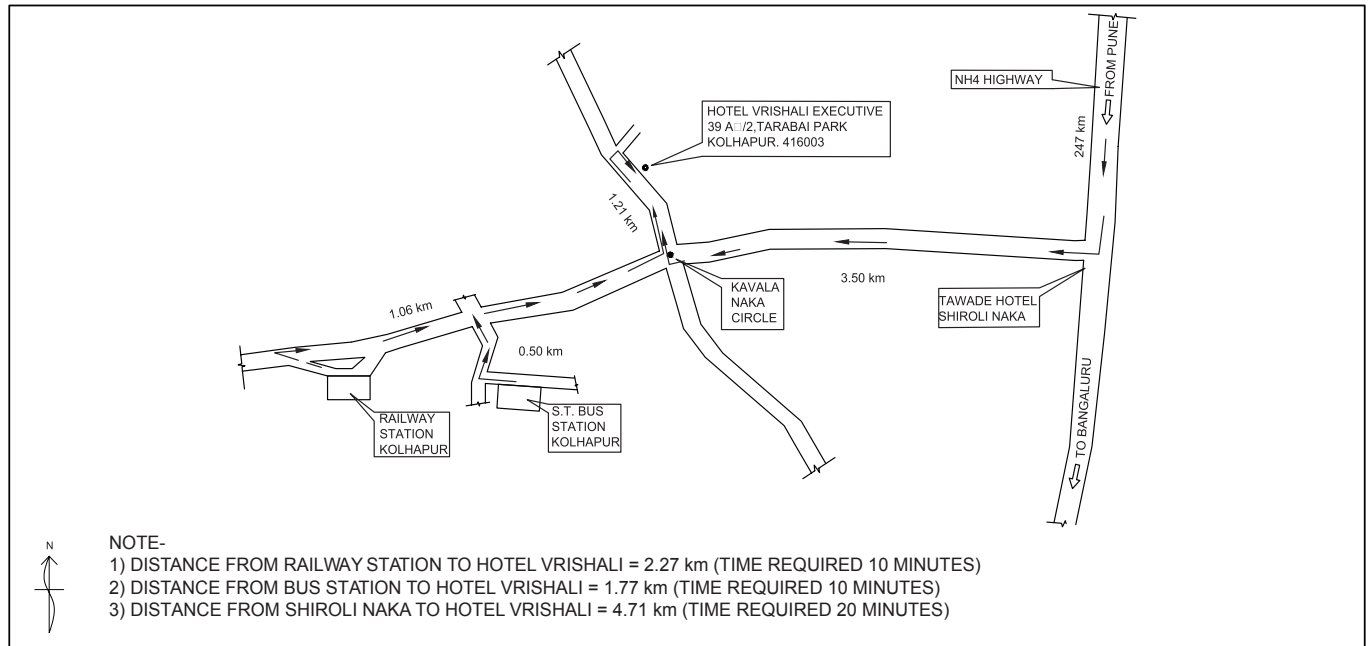
<b>Number of Board Meetings attended during the year 2018-19</b>	Ms. Kala Agarwal was invited for attending Board Meeting held on 7 <sup>th</sup> February, 2019 in which she was appointed as an Additional Director of the Company. However, due to pre-occupations, she was not able to attend the said meeting.
<b>Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31<sup>st</sup> March, 2019</b>	NIL
<b>Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31<sup>st</sup> March, 2019</b>	NIL
<b>Number of shares held in the Company as on 31<sup>st</sup> March, 2019</b>	NIL

**4. Appointment of Mr. L. Viswanathan as an Independent Director**

<b>Name of the Director</b>	Mr. L. Viswanathan
<b>Age</b>	58 Years
<b>DIN</b>	00193056
<b>Category</b>	Non-Executive Independent
<b>Date of first appointment on the Board</b>	8 <sup>th</sup> May, 2019
<b>Brief Resume and nature of expertise in specific functional areas</b>	Mr. L. Viswanathan holds a Bachelor's degree in Science from St. Xavier's College, Calcutta University. He is Fellow Member of the Institute of Cost Accountants of India (ICAI) with certificate of merit in the final exam, Certified Public Accountant (CPA) from USA and Member of All India Management Association, with an overall experience of 37+ years in Finance, Business Development, Operations, HR, and systems in Capital Market Financial Services, IT, Media and Pharmaceutical industry. Mr. Viswanathan is a Group Chief Financial Officer and Executive Vice President of Stock Holding Corporation of India Ltd.
<b>Terms and conditions of appointment</b>	Approval of members is sought for a first term of five consecutive years w.e.f. 8 <sup>th</sup> May, 2019 as Non-Executive Independent Director, not liable to retire by rotation
<b>Details of remuneration sought to be paid and remuneration last drawn.</b>	Mr. L. Viswanathan shall be entitled for sitting fees as may be approved by the Board from time to time. At present, sitting fees is Rs. 5,000/- per Board/Committee meeting.
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	None
<b>Number of Board Meetings attended during the year 2018-19</b>	Not Applicable
<b>Directorships held in other public Companies, including listed Companies [excluding foreign and private Companies] as on 31<sup>st</sup> March, 2019</b>	StockHolding Document Management Services Limited
<b>Memberships / Chairmanships of Audit and Stakeholders Relationship Committees of other Public Companies as on 31<sup>st</sup> March, 2019</b>	NIL
<b>Number of shares held in the Company as on 31<sup>st</sup> March, 2019</b>	NIL

**ROUTE MAP TO THE VENUE OF 29<sup>th</sup> AGM**

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



**MANDATORY UPDATION OF PAN AND BANK DETAILS**

Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent (“RTA”) for registration/updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders.

The Shareholders who have not yet responded are requested to submit the details at earliest. The KYC Form for updation of PAN & Bank details is available on website of the Company at [https://www.prnavaditya.com/admin/uploads/pdf/Form\\_for\\_furnishing\\_PAN\\_and\\_Bank\\_details.pdf](https://www.prnavaditya.com/admin/uploads/pdf/Form_for_furnishing_PAN_and_Bank_details.pdf)

**MANDATORY DEMATERIALIZATION OF PHYSICAL SHARES FOR TRANSFER OF SECURITIES**

Pursuant to SEBI Circular dated 8<sup>th</sup> June, 2019 & 27<sup>th</sup> March, 2019, any investor/shareholder who is desirous of transferring shares (which are held in physical form) after April 01, 2019 can do so only after the shares are dematerialized. **Hence, those shareholders who are still holding shares in physical form are requested to dematerialize the same at earliest.** The Company had sent intimation followed by two reminders to physical shareholders.

However, The transfer deed(s) once lodged prior to deadline of 1<sup>st</sup> April, 2019 and returned due to deficiency in the document may be re-lodged for transfer even after the deadline of April 01, 2019.



## PRANAVADIYA SPINNING MILLS LIMITED

CIN: L17119PN1990PLC058139

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

**Tel No:** (0230)- 2463100 / 2461929

**Website:** www.pranavadiya.com ; **Email:** investors@pranavadiya.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 Pranavadiya Spinning Mills Limited, hereby appoint

- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him
- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him
- Name : \_\_\_\_\_ Address: \_\_\_\_\_  
E-mail Id : \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, 13<sup>th</sup> August, 2019 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*
	<b>Ordinary Business</b>		
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2019 together with the reports of the Board of Directors and Auditors thereon		
2	To appoint a Director in place of Mr. Kamal Mitra (DIN: 01839261), who retires by rotation and being eligible, offers himself for re-appointment		
	<b>Special Business</b>		
3	Re-appointment of Mr. Sushilkumar K. Agrawal (DIN: 00400892) as a Non-Executive Independent Director designated as "Chairman" of the Company		
4	Appointment of Ms. Kala Agarwal (DIN: 08015576) as a Non-Executive Independent Director of the Company		
5	Appointment of Mr. L. Viswanathan (DIN: 00193056) as a Non-Executive Independent Director of the Company		
6	Approval of material related party transaction(s) with Indo Count Industries Limited, Holding Company		

#### \*Optional

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Affix  
Revenue  
Stamp  
₹ 1/-

-----  
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 11<sup>th</sup> August, 2019.

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**PRANAVADITYA SPINNING MILLS LIMITED**

**CIN:** L17119PN1990PLC058139

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

**Tel. No.:** (0230) - 2463100/2461929;

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

**ATTENDANCE SLIP**

**29<sup>th</sup> Annual General Meeting on Tuesday, 13<sup>th</sup> August, 2019 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 29<sup>th</sup> Annual General Meeting of the Company held on Tuesday, 13<sup>th</sup> August, 2019 at 11.00 a.m. at Hotel Vrishali Executive, Conference Hall, 39 A/2, Tarabai Park, District Kolhapur – 416 003, Maharashtra.

-----  
Name of the Member / Proxy

-----  
Signature of Member / Proxy

**Notes:**

1. Only Member/Proxy holder can attend 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.

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**Electronic Voting Particulars**

<b>EVEN (Electronic Voting Event Number)</b>	<b>USER ID</b>	<b>Password / PIN</b>
110954		

Please read the instructions on e-voting printed in the Notice of 29<sup>th</sup> Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on Saturday, 10<sup>th</sup> August, 2019 and ends at 5.00 p.m. (IST) on Monday, 12<sup>th</sup> August, 2019. The voting module shall be disabled by NSDL for voting thereafter.