

Date : 31th August, 2019



To,

<p>The Listing Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001 Fax : 02222722037 Email : corp.relations@bseindia.comp</p> <p>Scrip Code: 533301</p>	<p>The Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Fax : 02226598237/38 Email : cmlist@nse.co.in</p> <p>Scrip Symbol: SPYL</p>
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Dear Sir,

Sub : Notice of 28th Annual General Meeting

We wish to inform you that the 28th Annual General Meeting (AGM) of the Company will be held on 30th September, 2019 at 11.30 a.m. at Survey No. 185/1, Naroli Village, Near Kanadi Phatak, Dadra & Nagar Haveli – 396 235 (Union Territory), India.

Accordingly, pursuant to Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, Notice convening the 28th Annual General Meeting is enclosed for the information of the Exchange.

The Notice together with the Annual Report for the Financial Year 2018-19 is being sent to the shareholder of the Company.

The Schedule of Events for e-voting is as follow:

Cut Off Date	:	September 23, 2019
Remote e-voting Start Date & Time	:	Friday, September 27, 2019 at 10.00 a.m.
Remote e-voting End Date & Time	:	Sunday, September 29, 2019 at 5.00 p.m.

We request you to take the same on your records.

Thanking You,

Yours faithfully,

For Shekhawati Poly-Yarn Limited

Meena Agal
Company Secretary



Shekhawati Poly-Yarn Ltd.

Registered Office

Survey No. 185/1, Near Kanadi Phatak, Village - Naroli, Silvassa, D & N. H. -396 235. India
72260 71555 Email : info@shekhawatiyarn.com CIN : L17120DN1990PLC000440 GST : 26AABCS5224N1Z6

Corporate Office

Express Zone 'A' Wing, Unit No. 1102/1103, 11th Floor, Near Patel Vatika, off W. E. Highway,
Malad East, Mumbai-400097, Maharashtra, India GST : 27AABCS5224N2Z3
+ 91 22 6236 0800 / 6694 0626 Email : ho@shekhawatiyarn.com www.shekhawatiyarn.com

EXPORT HOUSE

ISO certified company

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the members of Shekhawati Poly-Yarn Limited will be held on 30th September, 2019 at 11.30 a.m. at the Survey No. 185/1, Naroli Village, Near Kanadi Phatak, Silvassa, Dadra & Nagar Haveli -396 235 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on March 31, 2019 including Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss Account and Cash flow statement for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravi Sanjay Jogi (DIN No. 06646110), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Vikas Damodardas Rathi as an Independent Director for 5 consecutive year

To appoint Mr. Vikas Damodardas Rathi (DIN No. 03633856) as an Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with the Article of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, and Regulation 27 of Listing Obligation and Disclosure Requirement (LODR) Regulations, 2015 Mr. Vikas Damodardas Rathi (DIN No. 03633856), who qualifies for being appointed as an Independent Director 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 appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years.”

4. Appointment of Mr. Sushil Kumar Poddar as an Independent Director for 5 consecutive year

To appoint Mr. Sushil Kumar Poddar (DIN No. 03605830) as an Independent Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with the Article of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, Mr. Sushil Kumar Poddar (DIN No. 03605830), aged 76 years proposed for appointment with effect from the conclusion of this Annual General Meeting subject to approval of Members. Mr. Sushil Kumar Poddar who has given his consent for appointment as Independent Director, in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing him as Director of the Company, not liable to retire by rotation and to hold office for five consecutive years.”

5. To Re-appointment of Mr. Mukesh Ramniranjan Ruia as Chairman & Managing Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule V as amended upto date and all guidelines for managerial remuneration issued by the Central Government from time to time and in accordance with the approval of Nomination and Remuneration Committee and the Board of Directors at their meeting held on August 12, 2019 and subject to the approval of the shareholders be and is hereby accorded to the re-appointment of Mr. Mukesh Ramniranjan Ruia (holding DIN No. 00372083) as a Chairman & Managing Director of the Company for a period of 5 (Five) years w.e.f. March 2, 2020 on the terms and conditions, inclusive expressly the remuneration payable to him as Chairman & Managing Director and the minimum remuneration payable to him in case of absence or inadequacy of profits in any year, set out in the Draft Agreement prepared in that behalf and submitted to this meeting and initialed by the Chairman himself for the purpose of identification, the broad details of which are given in the Explanatory Statement in respect of this item of the Notice, is hereby specifically approved with liberty to the Board to vary or increase the terms & conditions of the remuneration including salary, commission, perquisites, etc. and appointment and /or the Agreement in such manner as may be agreed to between the Board and Mr. Mukesh Ramniranjan Ruia in the best interest of the Company within the limitations in that behalf as contained in Schedule V to the Act or any amendments thereof or otherwise as may be permissible at law and that the Agreement, when finalized be executed by the Company by affixing its common seal thereon in accordance with the relevant provisions contained in the Article of Association of the Company.”

“RESOLVED FURTHER THAT any of the Director and/or Company Secretary of the Company be and is hereby jointly or severally to do all the acts, deeds and things which are necessary to give effect to the above said resolution.”

6. Ratification of Remuneration to Cost Auditor :

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2015 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), payment of remuneration as decided between the company and auditor to M/s. N. Ritesh & Associates, Cost Accountants (Registration No. 26963), who were appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2019-2020, be and is hereby ratified and confirmed.”

7. Approval for Related Party Transaction

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Special Resolution**:

RESOLVED THAT pursuant to the provision of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions if any, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligation

and Disclosure Requirements) Regulations, 2015 ("Listing Regulation) and Company Policy on Related Party Transaction(s), approval of shareholders be and is hereby accorded to the Board of Director of the Company to enter into contract(s)/arrangement(s)/transaction(s) with Vinayak Clothings Private Limited a related Party within the meaning of Companies Act, 2013 and SEBI Listing Obligation and Disclosure Requirement (LODR) Regulations, 2015 for Purchase of Partially Oriented Yarn (POY) and other materials and sell of Texturized Yarn, Twisted Yarn, Knitting Fabrics and assets on such terms and conditions as the Board may deem fit, up to a maximum aggregate value of ₹ 250 crore for purchase and ₹ 250 crore for sale for the Financial Year 2019-20, provided that the said contract(s)/arrangement(s)/transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVER FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the power conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

8. Approval for sell / transfer / dispose of Masat Unit of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** :

"RESOLVED THAT, pursuant to the provisions of Section 181(1)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and subject to other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the provision of the Memorandum and Articles of Association of the Company, the provision of the Listing Obligation and Listing Requirement (LODR) Regulations, 2015 entered into by the Company with the Stock Exchange where the shares of the Company are listed, and such other approvals, consent and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred a the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell/transfer / dispose off its Masat Unit situated at Plot No. 44, Government Ind. Estate, Masat, Samarvani, Dadra & Nagar Haveli – 396 230 (Union Territory), India ("Undertaking"), together with all assets, including land, Plant and Machinery and other assets in relation to the Undertaking on an "as is where is" basis or any other manner as the Board may deem fit in the interest of the Company and subject to approval of lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalise and execute necessary documents including but not limited to definitive Agreement, Deeds of assignment/conveyance and other ancillary documents, w.e.f. such date and in such manner as it is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any question, difficulties or doubts that may arise in regard to sale and transfer of the undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreement and instruments."

9. Approval for Sell / transfer / dispose off Corporate Office of the Company

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution** :

“RESOLVED THAT, pursuant to the provisions of Section 181(1)(a) of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and subject to other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), the provision of the Memorandum and Articles of Association of the Company, the provision of the Listing Obligation and Disclosure Requirement (LODR), 2015 entered into by the Company with the Stock Exchange where the shares of the Company are listed, and such other approvals, consent and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose off its Corporate office of the Company situated at Express Zone, Unit No. 1102/1103, A-wing, Patel Vatika, Off. Western Express Highway, Malad East, Mumbai – 400 097 Maharashtra, India. (“Undertaking”), together with all its Furniture and Fixture other assets in relation to the Undertaking on an “as is where is” basis or any other manner as the Board may deem fit in the interest of the Company and subject to approval of lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to finalise and execute necessary documents including but not limited to definitive Agreement, Deeds of assignment/conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any question, difficulties or doubts that may arise in regard to sale and transfer of the undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreement and instruments.”

**By Order of the Board of Directors
For Shekhawati Poly-Yarn Limited**

Place : Mumbai
Date : August 12, 2019

Sd/-
Meena A. Agal
Company Secretary & Compliance Officer

Registered Office:-
Unit No. III, Survey No. 185/1,
Naroli Village, Near Kanadi Phatak,
Dadra & Nagar Haveli, Silvassa. 396 235
India

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXIES IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A PROXY FORM IS SENT HEREWITH.

2. Corporate Members intending to send their authorized representative to attend the Meeting are required to send a duly certified copy of the Board Resolution/ Power of Attorney/other valid authority, authorising their representative to attend and vote at the Meeting, as required under Section 113 of the Companies Act, 2013. The attention of the Members is drawn to the proxy related provisions given in para 6 of the SS-2 i.e. Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India and approved by the Central Government.
3. In terms of Section 152 of the Companies Act, 2013, Mr. Ravi Sanjay Jogi, (DIN No. 06646110) Director, retire by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company recommend his re-appointment. The details of the director seeking re-appointment as required Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standards-2 issued by Institute of Company Secretaries of India and notified by Central Government, is annexed hereto.

The Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the Meeting, is annexed hereto.

4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting. Route Map of the AGM venue is appended is given in this report.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the members at the Registered Office/Corporate Office of the Company during the Business hours on all working days except Saturday and Sunday during business hours up to the date of the 28th Annual General Meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive) in connection with 28th Annual General Meeting.
8. Members may also note that the Notice of the 28th Annual General meeting and Annual Report for 2019 will also be available on the Company's website www.shekhawatiyarn.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office/Corporate office for

inspection during normal business hours on working days except Saturday & Sunday. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication the shareholders may also send request to the Company investor email id : investor@shekhawatiyarn.com

9. Electronic copy of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository Participant(s) for communication purpose unless any Members has requested for a hard copy of the same. Members who have not registered their email address. Physical copies of the Notice of the 28th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
10. To prevent fraudulent transactions, members are advised to intimate immediately any change in their address to Company's Registrar and Share Transfer Agents M/s Sharex Dynamic (India) Private Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083 Tel 022-28515606/28515644 Fax No. 022-2851 2885. Members holding shares in the electronic form are advised to inform change in address directly to their respectively depository participants.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by the Company and has allowed service of notices I documents including annual report by e-mail to its members. To support this green initiative of the government in full measure, members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar and Share Transfer Agent.

Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

12. Remote e-voting Facility:-

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read along with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through remote e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') will be provided by National Securities Depository Limited (NSDL) .
- (ii) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. September 23, 2019.

- (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the Meeting through ballot paper.
- (v) Mr. Vishal N. Manseta, (Membership No. 25183), Practicing Company Secretary has been appointed as a Scrutinizer for conducting the remote e-voting and the voting process at the meeting in fair and transparent manner.

13. Information and other instructions relating to e-voting are as under :

The instructions for shareholders voting electronically are as under :

- (i) The voting period begins on September 27, 2019 at 10.00 a.m. and ends on September, 29, 2019 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the September 23, 2019 cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) **The process/manner for availing e-voting facility and the instructions for members voting electronically are as under :-**

How do I vote electronically using NSDL e-Voting system?

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/>

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

Details on Step 1 is mentioned below:

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'.
 - (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.

Details on Step 2 is given below:

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 click 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 company 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 shareholders

1. Institutional shareholders (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 authorized to vote, to the Scrutinizer by e-mail to vishal_manseta@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. 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.
3. 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

14. Procedure of Voting at AGM

- (i) Members who do not vote by e-voting are entitled to vote at the meeting. Members who have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the meeting.

- (ii) The Chairman shall, at the Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members who are present at the Meeting but have not cast their votes by availing the remote e-voting facility.
 - (iii) The Scrutinizer will after the conclusion of voting at the Meeting, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make, not later than two days of the conclusion of the Meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will countersign the same and declare the result of the voting forthwith.
 - (iv) The results declared alongwith the report of the Scrutinizer will be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately forwarded to the BSE Ltd. and National Stock Exchange of (India) Ltd, Mumbai.
15. Mrs. Meena Agal, Company Secretary and Compliance Officer of the Company shall be responsible for addressing all the grievances in relation to this Annual General Meeting including e-voting. Her contact details and Address : Corporate Office of the Company i.e. Express Zone, Unit No. 1102/1103, Patel Vatika, Off. W.E. Highway, Malad (E), Mumbai – 400 097 Telephone No.: 022-66940626 E-mail : cs@shekhawatiyarn.com
16. Members are requested to send their queries atleast 10 days in advance so that the required information can be made available at the meeting.
17. Members are requested to intimate Registrar and Share Transfer Agent M/s Sharex Dynamic (India) Private Limited for consolidation of their folios, in case they are having more than one folio alongwith copy of PAN card.

**By Order of the Board of Directors
For Shekhawati Poly-Yarn Limited**

Place : Mumbai
Date : August 12, 2019

Sd/-
Meena A. Agal
Company Secretary & Compliance Officer

Registered Office:-
Unit No. III, Survey No. 185/1,
Naroli Village, Near Kanadi Phatak,
Dadra & Nagar Haveli, Silvassa. 396 235
India

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

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice:

Item No. 3

Mr. Vikas Damodardas Rathi was appointed as a Additional Independent Director of the Company w.e.f April 30, 2019 pursuant to the section 161 of the Companies Act, 2013.

The Company has received a notice in writing under section 160 of the Companies Act, 2013 from members proposing candidature of Mr. Vikas Damodardas Rathi for the office of Director of the Company in the ensuing Annual General Meeting.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of an Independent Director for five consecutive years requires approval of members.

Based on the recommendations of nomination and remuneration committee, the Board of Directors have proposed that Mr. Vikas Damodardas Rathi be appointed as an Independent Director of the Company.

The appointment of Mr. Vikas Damodardas Rathi shall be effective upon the approval by members in the meeting. The Board commends the Ordinary Resolution set out at Item no. 3 of the Notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the said resolution except Mr. Vikas Damodardas Rathi.

Your Directors recommend the resolution for the member's approval.

Item No. 4

pursuant to the provision of section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, read with the Article of Association of the Company and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and as per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), with effect from April 1, 2019, no listed company shall appoint or continue the directorship of Non Executive Director who has attained the age of 75 (Seventy Five) year, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

The Board of Directors has received a notice from a member proposing the candidature of Mr. Sushil Kumar Poddar as an Independent Director to be appointed under provisions of Section 149, 152 and 160 of the Companies Act, 2013. Mr. Sushil Kumar Poddar fulfill all conditions specified by applicable laws for the position of an Independent Director of the company. The Company has also received necessary declarations from him that he meet the criteria of the independence as prescribed under the Act and Listing Regulations, presently applicable. Further he has also confirmed that he is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013.

Accordingly, the appointment of Mr. Sushil Kumar Poddar as an Independent Director with effect from conclusion of this Annual General Meeting shall require approval of the Members by way of passing Special Resolution(s) being more than 75 years of age as set out at Item no. 4 of the Notice.

A brief justification for appointment as an Independent Director on the Board of the Company with effect from conclusion of this Annual General Meeting is part of this report:

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested in the said resolution except Mr. Sushil Kumar Poddar.

Your Directors recommend the resolution for the member's approval.

Item No. 5

Mr. Mukesh Ramniranjan Ruia was appointed as the Chairman & Managing Director of the Company for a period of 5 (Five years) on September 12, 2014 w.e.f March 02, 2015 to manage and control the functions of Company under the superintendence, control and directions of the Board of Directors ('the Board') of the Company. His term expires on March 02, 2020 and proposed further for re-appointment as Chairman & Managing Director is subject to approval at the ensuing Annual General Meeting of the company.

The terms and conditions of the appointment of Mr. Mukesh Ramniranjan Ruia as the Company's Chairman & Managing Director are embodied in the draft Agreement ('the Agreement') entered into between the Company and Mr. Mukesh Ramniranjan Ruia and same was approved by Nomination and Remuneration Committee and Board of Directors. The material terms of which may be summarized as follow :

1. Terms of Office of Mr. Mukesh Ramniranjan Ruia as the Chairman & Managing Director of the Company for a period of 5 (Five) years w.e.f . March 02, 2020 and re -appointment of Mr. Mukesh Ramniranjan Ruia shall be liable to retirement by rotation.
2. Mr. Mukesh Ramniranjan Ruia shall subject to the superintendence, control and directions of the Board of Directors of the Company shall perform the duties and exercise the powers referable or in relations thereto and shall also perform such other duties and exercise such further powers as may from time to time be entrusted to or conferred upon him by the board either alone or jointly with any other person or persons as the Board shall determine and shall devote the whole of his time and attention to the business and affairs of the Company and shall to the best of his skill and ability serve and promote the interests of the Company. In consideration of his services as the Company's Chairman & Managing Director, Mr. Mukesh Ramniranjan Ruia shall be entitled to receive the following remuneration from the Company. The remuneration will comprise of Salary, commission, perquisites, Bonus, other benefits & allowances as mentioned below :
3. Remuneration : Not to exceed ₹ 2,00,000/- p.m. (Rupees Two Lac Only) & the Board of Directors be and is hereby authorised to vary or increase the remuneration from time to time within the limits of Schedule V of the Companies Act, 2013.
4. In the event of absence or inadequacy of profits of the Company in any Financial year during the term of Mr. Mukesh Ramniranjan Ruia appointment Remuneration payable to him shall be the maximum amount permitted as per Schedule V of the Companies Act, 2013.
5. Remuneration specified herein, shall be payable to the Chairman & Managing Director notwithstanding the inadequacy of or no profits in any financial year during the currency of tenure of his office as such.
6. Mr. Mukesh Ramniranjan Ruia, Chairman & Managing Director shall not so long as he functions as the Chairman & Managing Director of the Company be entitled to receive any fee(s) for attending Meeting of Board or a Committee thereof from the date of his appointment, however he shall be entitled to reimbursement of expenses in connection with the business of the Company.

7. Mr. Mukesh Ramniranjan Ruia satisfies all the conditions set out in part –I of schedule V to the Act as also condition set out under sub-section (3) of the Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Directors in terms of Section 164 of the Act.

The Resolution seeks the approval of member in terms of section 196,197 and 203 read with schedule V and other applicable provisions of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rule, 2014 made their under for his appointment as Chairman & Managing Director.

None of the Directors and Key Managerial Personnel or their relatives are, in any way, concerned or interested in the said resolution except Mr. Mukesh Ramniranjan Ruia.

The agreement between the Company and Mr. Mukesh Ramniranjan Ruia, Chairman & Managing Director providing the terms and conditions of his appointment and remuneration is available for inspection by the members of the Company at the Registered Office/Corporate Office between 11.00 a.m. to 2.00 p.m. on any working day of the Company except Saturday/ Sunday up to and inclusive of the date of the ensuing Annual General Meeting.

Your Directors recommend the resolution for the member's approval.

Item No.6

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. N. Ritesh & Associates, Cost Accountants (Registration No. M/26963), to conduct the audit of the cost records of the Company for the financial year ended March 31, 2020. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company. Accordingly, the Members are requested to ratify the remuneration payable to the Cost Auditors for the year 2019-20 as set out in the Resolution for the aforesaid services to be rendered by them.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the said Resolution.

The Board of Directors recommend the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

Item No.7

To ensure stability of supplies in terms of quality and logistics and due to lack of infrastructure and well versed employee and due to underutilization of corporate office space your Company proposes to enter into purchase and sell transaction(s) including assets with Vinayak Clothing Private Limited (VCPL) a related Party of your Company. The total value of the proposed transactions(s) could reach ₹ 250 crores and 250 crores respectively during the Financial Year 2019-20.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will required prior approval of Shareholders through Special resolution, if the aggregate value of transaction amount to 10% or more of the Annual Turnover of the company as per last audited Financial Statements of the Company. Accordingly, transaction(s) entered into with VCPL comes within the meaning of Related Party Transaction(s) in terms of provisions of the Act, applicable Rules framed thereunder read with the Listing Regulation.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into your company with VCPL in the Financial year 2019-20.

Pursuant to Rule 15 of the Companies (Meeting of Board and its Power) Rules, 2014 as amended till date, particulars of the transaction(s) with VCPL are as follows:

Sr.	Particulars	Remarks
1	Name of Related Party	Vinayak Clothings Private Limited
2	Name of Director or KMP who is related	Mr. Mukesh Ramniranjan Ruia
3	Nature of Relationship	Relative is Director
4	Nature, Material terms, monetary value and particulars of the Contract or arrangement	<ul style="list-style-type: none"> Contract for purchase of raw Material POY and other materials. Contract for sale of Texturized yarn, Twisted Yarn, Knitted Fabrics and other Assets. <p>Monetary Value of proposed transaction(s) during financial year 2019 -20 is expected to be ₹ 250 and ₹ 250 crore respectively.</p>

None of the Directors, Key Managerial Personnel of the Company and their relatives, other than as mentioned above is concerned or interested in the said Resolution.

The Board of Directors recommend the Special Resolution set out at Item No. 7 of the Notice for approval by the Members.

ITEM No. 8

As the Masat Unit is not in operation and plant is close down as well as to save the various fixed overheads expenses required to maintain the unit. Therefore, considering various options the Board decided to sell / dispose / transfer off its Unit situated at Plot No. 44, Government Ind. Estate, Masat, Samarvani, Dadra & Nagar Haveli – 396 230 (Union Territory), India (“Undertaking”), together with all assets, including land, Plant and Machinery and other assets in relation to the Undertaking to sell the same to reduce debts of the company in the overall best interest of all the stakeholders.

The sale of the said Undertaking will not have any impact on the Company’s existing business.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out at Item No. 8 in the accompanying Notice is now being placed before the members for their approval.

Your Directors recommend the passing of the resolution as Special Resolution. None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

ITEM No. 9

As the company is underutilizing corporate office space and incurring additional expenses by way of society charges and other maintenance expenses. Therefore the Board decided to sell / dispose / transfer off its Corporate office situated at Express Zone, Unit No. 1102/1103, A-wing, Patel Vatika, Off. Western Express Highway, Malad East, Mumbai – 400 097 Maharashtra India (“Undertaking”), together with all its Furniture and Fixture and other assets in relation to the Undertaking to sell the same in the overall best interest of all the stakeholders. The net proceeds from the sell of the Undertaking will be utilized to reduce the debts of the company in the overall best interest of all the stakeholders.

The sale of the said Undertaking will not have any impact on the Company’s existing business.

In compliance with the applicable provisions of the Companies Act, 2013, Special Resolution as set out at Item No. 9 in the accompanying Notice is now being placed before the members for their approval.

Your Directors recommend the passing of the resolution as Special Resolution. None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolution.

Details of Director seeking appointment /re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2:-

Name	: Mr. Ravi Sanjay Jogi
Age	: 31 Years (June 5, 1988)
Date of Appointment	: August 10, 2013
Qualification	: Bachelor of Engineering (Information : Bachelor of Engineering (InformationTechnology) from Mumbai University and MBA in Marketing & Operations from Foundation for Liberal & Management Education.
Other Directorship	: NIL
Shareholding in the Company	: 1000
Names of the Listed Companies in which he holds Directorship/ Committee Membership	: Director in: Shekhawati Poly-Yarn Limited Committee Membership: NIL
Experience in Specific	: Mr. Ravi Sanjay Jogi has a good knowledge in the field of Marketing and Operation.
Job Profile & Suitability	: To Manage and control function of Company under the superintendence, control and directions of the Board of Directors ('the Board') of the Company in the field of Marketing and Operations.
Terms and conditions of re-appointment	: Appointed as a Director liable to retire by rotation.
Details of meeting attended and Remuneration	: Details are mentioned in the Corporate Governance Report.

Name	: Mr. Vikas Damodardas Rathi
Age	: 51 Years (May 28, 1968)
Date of Appointment	: April 30, 2019
Qualification	: Chartered accountant from Institute of Chartered accountants of India B.Com. from Birla Collage of commerce, Bhawani Mandi, Rajasthan
Other Directorship	: Braitrim India Pvt. Ltd.
Shareholding in the Company	: NIL
Names of the Listed Companies in which he holds Directorship/ Committee Membership	: Director in: Shekhawati Poly-Yarn Limited Committee Membership: Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Corporate Social Responsibility Committee
Experience in Specific	: He have good Experience in Strategic Financial Control, Financial Planning, Financial Analysis and Variance Analysis in various companies..
Terms and conditions of Appointment	: Appointed as Independent Director for five year.
Details of meeting attended and Remuneration	: Details are mentioned in the Corporate Governance Report.

Name	: Mr. Sushil Kumar Poddar
Age	: 76 Years (September 15, 1943)
Date of Appointment	: Proposed Appointment as Independent Director from the conclusion of the Annual General Meeting of the Company.
Qualification	: B.Com and LLB from Mumbai University
Other Directorship	: NIL
Shareholding in the Company	: NIL
Names of the Listed Companies in which he holds Directorship/ Committee Membership	: Director in: Nil Committee Membership: Nil
Experience in Specific	: Have good experience in Manufacturing in different sectors like Textile, Packaging and Plastic Industries.
Terms and conditions of Appointment	: Independent Director. He is entitled only to receive sitting fees for Board and Committee Meetings.
Details of meeting attended and Remuneration	: Details are mentioned in the Corporate Governance Report.

Name	: Mr. Mukesh Ramniranjan Ruia
Age	: 47 Years (February 1, 1972)
Date of Appointment	: March 2, 2015
Qualification	: B.Com. from Mumbai University Diploma in Computer by NIIT & Course of Import – Export from “The Indo American Society” and course in Weaving & Designing Conducted by SASMIRA.
Other Directorship	: NIL
Shareholding in the Company	: 8,55,00,000
Names of the Listed Companies in which he holds Directorship/ Committee Membership	: Director in: Shekhawati Poly-Yarn Limited Committee Membership: Audit Committee Stakeholders Relationship Committee Corporate Social Responsibility Committee
Experience in Specific	: Experience of 29 years in Textile Industry.
Job Profile & Suitability	: To Manage and control function of Company under the superintendence, control and directions of the Board of Directors ('the Board') of the Company in all the field of Company.
Terms and conditions of re-appointment	: Appointed as Chairman & Managing Director for five year.
Details of meeting attended and Remuneration	: Details are mentioned in the Corporate Governance Report.

**By Order of the Board of Directors
For Shekhawati Poly-Yarn Limited**

Place : Mumbai
Date : August 12, 2019

Sd/-
Meena A. Agal
Company Secretary & Compliance Officer