

TODAYS WRITING INSTRUMENTS LIMITED



Todays Writing Instruments Ltd.

Regd. Office & Factory : Survey No. 251/2, Valsad Falia, Dadra - 396193. D&NH (U.T.). INDIA

Tel : 91-260-2669818/ 819/ 820, Fax : 91-260-2668536.

Corporate Office : 201, Hari Om Chambers, B-16, New Link Rd., Andheri (W), Mumbai - 400053, INDIA.

Tel. : 91-22-6695 4900, Fax : 91-22-6695 4910. Email: today's@today's-pens.com, Website : www.today's.co.in

Corporate Identification No. : L74999DN1992PLC000041

TWIL/2016-17/SEC/419

Date: 02/11/2017

- 1) BOMBAY STOCK EXCHANGE LIMITED
CORPORATE RELATION DEPARTMENT
P.J. TOWER DALAL STREET,
FORT, MUMBAI 400001
- 2) NATIONAL STOCK EXCHANGE OF INDIA LIMITED
EXCHANGE PLAZA, BANDRA KURLA COMPLEX,
BANDRA (E), MUMBAI-400051

Script Code: 531830

TODAYS

Dear Sir,

Re: Notice of Book Closure and Annual General Meeting for FY 2016-17

This is to inform you that the 25th Annual General Meeting (AGM) of the Company will be held on Thursday, 30th November 2017 at 10.00 a.m. at the Registered office of the Company at Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra Nagar Haveli, (U.T.)- 396193. A copy of the notice of the AGM is attached herewith for your information and record.

The Register of Members and Share Transfer books of the Company shall remain closed from Sunday, 26th November 2017 to Wednesday, 29th November 2017 (both days inclusive).

Further, pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 read with Section 108 of the Companies Act, 2013 and the Rules made thereunder, the Company is pleased to provide its members, the facility to exercise their right to vote at the 25th AGM by electronic means (remote e-voting) and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The voting period begins on Sunday, 26th November 2017 at 9.00 a.m to Wednesday, 29th November 2017 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 cut-off date (record date) i.e Thursday 23rd November 2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Kindly take the above information on record.

Sincerely,

For Todays Writing Instruments Limited


Compliance Officer

Encl: Notice of AGM



NOTICE

NOTICE is hereby given that the Twenty Fifth (25th) **Annual General Meeting** of the members of **TODAYS WRITING INSTRUMENTS LIMITED** will be held on Thursday 30th November, 2017 at 10.00 a.m at the Registered Office of the Company at Survey No. 251/2, Valsad Falia, Near Jain Temple, Dadra, Dadra & Nagar Haveli, (U.T.) - 396193, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) The Audited Standalone Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended March 31, 2017 together with the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Rajesh Drolia (DIN: 00118827), who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint Statutory Auditors of the Company

SPECIAL BUSINESS

- 4 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution
"RESOLVED THAT pursuant to provisions of Section 152 and any other applicable provisions of the Companies Act, 2013("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 made there under (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Rajiv Drolia , who was appointed as an Additional Director of the Company in terms of Section 161(1) of the Companies Act, 2013 with effect from November 14, 2016 and holds office up to the date of the ensuing Annual General Meeting, and in respect of whom a notice under section 160 of the Companies Act, 2013, has been received from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company, "

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution for;
"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any , of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and approval by the Board of Directors, consent of members be and is hereby accorded for the appointment of Mr. Rajiv Drolia (DIN: 02616882) as Managing Director of the Company for a period of one year with effect from 14th November, 2016 to 14th November 2017 on such terms and conditions including remuneration as stated in the Explanatory statement pursuant to section 102 annexed to this notice, with liberty to Board of Directors to alter the terms and conditions of the said appointment."

RESOLVED FURTHER THAT any of the Non Independent Directors of the Company is hereby authorized to do all the acts, deeds and things, as it may in their absolute discretion deem necessary, proper or desirable and expedient to give effect to this resolution.

6. To consider and if thought fit, to pass with or without modification the following resolution as an Special Resolution for:
"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and as per the recommendation of Nomination and Remuneration Committee and approval by the Board of Directors, consent of members of the Company be and is hereby accorded for the reappointment of Mr. Rajiv Drolia (DIN: 02616882) as Managing Director of the Company for a further period of 3 years with effect from 14th November, 2017 to 14th November 2020 on such terms and conditions including remuneration as stated in the Explanatory statement pursuant to section 102 annexed to this notice, with liberty to Board of Directors to alter the terms and conditions of the said appointment.

RESOLVED FURTHER THAT the remuneration payable to Mr. Rajiv Drolia, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any of the Directors of the Company is hereby authorized to do all the acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and expedient to give effect to this resolution."

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item Nos. 3, 4, 5 and 6 set above and relevant details of the Director seeking re-appointment, as required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') with the Stock Exchanges is annexed to this Notice.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of him/her and a proxy need not be a member of the company. The instrument appointing the proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or member. A Proxy form is enclosed herewith.
4. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution authority, as applicable together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 26.11.2017 to 29.11.2017 (both days inclusive).
7. Members holding shares in Demat/physical form are requested to notify any change in address, bank mandates, if any, and their E-mail ID for dispatch of Annual Reports and all other information, correspondences to the Company's Registrar and Share Transfer Agent "Satellite Corporate Services Private Limited" by E-mail at service@satellitecorporate.com or at their address at B-302, Sony Apartment, Opp. St Jude High School, Off Andheri Kurla Road, Jarimari, Sakinaka, Mumbai-400072.
9. 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.
10. The entire amount of Dividend which remained unpaid / unclaimed for a period over 7 years has been transferred by the Company to the Investor Education & Protection Fund (IEPF). Therefore, no claims shall lie against the fund or the Company and no payment shall be made regarding such claims.
11. Members are requested to bring their copy of the Annual Report with them at the AGM and also bring the attendance slip duly filled and signed and submit at the entrance of the venue.
12. Members, who wish to obtain any information on the Company or view the accounts for the Financial Year ended March 31, 2017 may visit the Company's website or send their queries at least 10 days before the AGM to the Compliance Officer at the Registered Office of the Company.
13. In terms of SEBI circular no. MRD/Dop/Cir -05/2009 dated 20th May 2009, it is now mandatory for the transferee of the physical shares to furnish copy of PAN card to the Company or its Registrar and Transfer Agents for registration of transfer of shares. Shareholders are requested to furnish a copy of PAN card at the time of transferring their physical shares.
14. The members holding shares in the same name or in the same order of names, under different folios, are requested to notify the relevant details of the said holdings to Satellite Corporate Service Private Limited for consolidation of their shareholding in to a single folio.
15. Electronic copy of the Annual Report for FY 2016-17 & Notice of the 25th AGM along with the attendance slip and Proxy form is being sent to all the members whose email address are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. Members are entitled to receive the said Annual Report & Notice in physical form upon sending a request in writing to the Company's registered office and / or sending an email to secretarial@todays-pens.com. Members whose email address is not registered a physical copy of the said Annual Report and Notice is being despatched in the permitted mode.
16. The Notice of the 25th AGM and the Annual Report for FY 2016-17 will also be available on the Company's website www.todays.co.in.
17. To support Green Initiative the members holding shares in dematerialized form are requested to register their email addresses with their Depository Participant (DP) or Registrar and Transfer Agent and members holding shares in physical form are requested to register their email addresses with the Company at secretarial@todays-pens.com or with Registrar and Share transfer agents viz, Satellite Corporate services Private Limited at service@satellitecorporate.com

18. Voting through electronic means,

- a) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on the resolutions proposed to be considered at the 25th AGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the AGM (remote e-voting). The business may be transacted through e-Voting Services provided by National Services Depository Limited (NSDL).
- b) The facility for voting through ballot paper shall be made available at the AGM and the members attending the AGM who have not cast their vote by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.

19) General Instructions

- a) The remote e-voting period commences on Sunday, 26th November, 2017 at 9:00 a.m. and ends on Wednesday, 29th November, 2017 at 5:00 p.m. 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. Thursday, 23rd November, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
 - b) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. Thursday, 23rd November, 2017 may obtain the login ID details by sending a request at service@satellitecorporate.com or evoting@nsdl.co.in.
 - c) A person who is not a member as on the cut-off date should treat this notice for information purpose only.
 - d) 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-voting
 - e) **The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Thursday, 23rd November, 2017.**
 - f) Ms. G.S. Bhide & Associates has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - g) At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using remote e-voting facility.
 - h) The Scrutinizer shall immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's report of the total votes cast in favour of or against, if any, not later than three (3) days after the conclusion of the AGM to the Chairman of the Company. The Chairman or any other director/person authorized by the Chairman shall declare the result of the voting forthwith.
 - i) The Results along with the Scrutinizer's Report shall be placed on the Company's website www.todays.co.in and the same shall be communicated to the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.
- 20) All the documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days up to the date of the 25th Annual General Meeting of the Company.

The procedure to login to e-Voting website is given below:

1. Open the attached PDF file "**e-Voting.pdf**" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting
2. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>

3. Click on "Shareholder - Login".
4. Put User ID and password as initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

5. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
6. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
7. Select "EVEN" of Today's Writing Instruments Limited. Members can cast their vote online from **November 26, 2017** till **November 29, 2017**

Note: e-Voting shall not be allowed beyond said time.

8. Now you are ready for "e-Voting" as "Cast Vote" page opens.
9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
10. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail gayatribhideandco@gmail.com with a copy marked to evoting@nsdl.co.in.

Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

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 AGM through ballot paper.

The Chairman shall, at the AGM, 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 AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general 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 shall make, not later than three days of the conclusion of the AGM, 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 shall countersign the same and declare the result of the voting forthwith

Other information:

Login to 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 "Forgot User Details/Password?" or "Physical User Reset Password?" option available on the site to reset the same.

- o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- o It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

20. A Route Map along with prominent landmark for easy location to reach the venue of AGM is annexed to this notice

21. APPEAL TO MEMBERS

The Company would like to appeal and encourage its members to hold their shares in Dematerialized (Demat) form. Managing your investment in securities is simple and easy in Demat/Electronic form and it has many advantages over

managing it in physical form as there is no scope of loss, misplacement, theft or deterioration of securities in Demat mode. The members may also get in touch with M/s. Satellite Corporate Services Private Limited at service@satellitecorporate.com our Registrar and Share transfer Agent or the Compliance Officer at secretarial@todays-pens.com.

THE FOLLOWING STATEMENTS, AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT ALL MATERIAL FACTS RELATING TO THE BUSINESS (ES) UNDER ITEM NOS. 3, 4 AND 5

ITEM NO.3

In view of the provisions of Section 139(4) of Companies Act, 2013, no listed Company can appoint or re-appoint an audit firm as auditor for more than two terms of five consecutive years. The Act further provides that the Company has to comply with these provisions within three years from the commencement of the Act.

M/s. Ajay Shobha & Co., Chartered Accountants will complete their term of 10 years at the conclusion of the Annual General Meeting in 2017. The company as part of rotation of Auditors is in process to appoint a statutory auditor. The Company has pending dues to be paid to the Auditor. The Auditor is not in a position to give the NOC for appointment of a new Auditor pending payment of his dues. Hence, it has been decided that a separate Extra ordinary general meeting shall be held for appointment of Auditor at a later stage.

ITEM NO.4

Mr. Rajiv Drolia (DIN: 0261882) was appointed as an Additional Director by the Board with effect from 14th November 2016. In terms of Section 161(1) of the Companies Act, 2013 and Article 121 of the Company's Articles of Association, Mr. Rajiv Drolia holds office as Director only till the date of the forthcoming Annual General Meeting, but is eligible for appointment as a Director of the Company. Notice has been received from a member as required by Section 160 of the Act, signifying its intention to propose the candidature of Mr. Rajiv Drolia for the office of Director.

The Board considers it desirable that the Company should continue to avail itself of the services of Mr. Rajiv Drolia as Director and accordingly commends the Resolution at Item No. 4 for approval by the Members.

ITEM NO. 5

Based on the approval and recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V and all other applicable provisions of the Act and all applicable rules made under the Act, the Board of Directors of the Company, at their meeting held on November 12, 2016 unanimously approved the appointment of Mr. Rajiv Drolia (DIN:) who was earlier the CFO of the Company be now appointed as the Managing Director of the Company pursuant to the mandatory requirement of the Companies Act, 2013, for a period of one year. Approval of members is hereby granted for appointing Mr. Rajiv Drolia as the Managing Director for a period of one year commencing from November 14, 2016 and ending on November 14, 2017.

Pursuant to provision of Section 196 of the Companies Act 2013, the terms and conditions including remuneration on basis of which the appointment of Mr. Rajiv Drolia as Managing director is made is provided hereunder.

Tenure: The tenure of Mr. Rajiv Drolia (DIN:) as the Managing Director is for the period of one year and shall be liable to retire by rotation.

Remuneration:

The Managing Director shall be paid remuneration as may be fixed by the Board of Directors from time to time based on the recommendation of nomination and remuneration committee, such that the salary and the aggregate value of all perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Mr. Rajiv Drolia. However, it shall not exceed the overall ceiling of the remuneration approved by the shareholders of the company in the General Meeting and shall be within the limit specified in Part II of Schedule V of the Companies Act, 2013.

The Board of Directors has on the recommendation of the nomination and remuneration committee approved a maximum remuneration of Rs.2 lacs per month. The payment to the Managing Director shall be subject to compliance with the conditions specified, including approval of Central Government, if required, as mentioned in Schedule V of the Companies Act, 2013.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary shall be treated as Minimum Remuneration under the provisions of Section II of Part II of Schedule V

- b. The Managing Director shall also be eligible to the perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013.

- c. The Managing Director shall not be entitled to any sitting fees for attending meetings of the Board and/or Committee of Directors.

Power of Board to decide the remuneration:

The Board of Directors(which include the Nomination and Remuneration Committee constituted by the Board) has the liberty to alter and vary the remuneration and/or agreement subject to the limits specified in schedule V to the Companies Act 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Mr. Rajiv Drolia.

Termination:

This aforesaid appointment may be terminated by either party by giving to the other party one month's notice of such termination or the company paying one month remuneration in lieu of the Notice.

If the Managing Director shall, at any time, be prevented due to ill-health or accident from performing his official duties, he shall inform the Company and supply with such evidence about his illness as the company may reasonably require and if shall be unable by reason of ill-health or accident for a period of sixty days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may forthwith terminate his employment hereunder.

Additional information as per Part II of Schedule V of the Companies Act, 2013:

(A) General Information:

1) Nature of Industry:

The company is engaged in Manufacturing of Writing Instruments and stationery Products.

2) Date or expected date of commencement of commercial production / operations:

The Company was incorporated on 29th April 1992 having three subsidiary Companies i.e. Todays Stationary Mart Limited, Todays Petrotech Limited, Todays Infrastructure Capital Limited

3) In case of new Company, expected date of Commencement of activities as per projects approved by Financial Institutions appearing in the prospectus:

Not Applicable

4) Financial Performance :

As per the audited financial statements of the Company following are the details of financial performance of the Company for the financial year March 31, 2017:

(Rs. In lakhs)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Turnover	2088.12	5303.64
Other Income	47.78	98.36
Profit/(Loss) before Tax	(1439.75)	(1313.58)
Profit/(Loss) before Tax	(2086.76)	2402.04
Net worth	(20484.46)	(18397.85)

5) Foreign investments or collaborators, if any :

During the reporting period, no Foreign Direct Investment (FDI) has been made in the Company

B) Information about the appointee :

1. Back ground details, recognition or awards, job profile and his suitability

Mr. Rajiv Drolia (52 years) is a B.Com Graduate from the University of Calcutta and has been associated with the Writing Instrument Industry for over 30 years. He has deep knowledge of the processes and activities involved in managing a WRITING Instrument Industry. He is associated in looking after the everyday activities of the company

2. Remuneration proposed: Maximum 2 lac per month

3. Job profile: Mr. Rajiv Drolia was a Chief Financial Officer from 29th September 2015. He looks after the overall day-

to-day activities in Operations and Finances of the Company. His main strength and ability is to manage effectively the available resources in finance and take critical financial decisions. Also with his dynamic leadership ability he propagated the lean management program in the TIPS segment to achieve cost leadership. Under his leadership the Company has achieved tremendous growth & aims for more and more growth

4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :
The remuneration payable to Mr. Rajiv Drolia is commensurate with his qualification, experience, the duties and responsibilities entrusted to him.

5. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:
Mr. Rajiv Drolia has no pecuniary relationship, directly or indirectly with the Company or with any managerial personnel and he does not hold any shares of the Company.

C) Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company post losses in F.Y 2008-09, due to market conditions, slow moving inventory & debtors, has been consciously restructuring its business, operations and finance to align to the realities of the market place, to create a long term sustainable model. This has resulted in progressive reduction of losses. We expect to ramp up capacity in the Coming years and start making profits.

D) DISCLOSURES

- 1) The following disclosures shall be mentioned in the Board of Director's Report under the heading 'Corporate Governance', if any, attached to the Financial Statement:-

- (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors: As per Corporate Governance Report attached.
- (ii) Details of fixed component and performance linked incentive along with the performance criteria: Not Applicable
- (iii) Service contracts, notice period, severance fees: Service contract: 3 years, Notice period: One month, Severance fees: Nil
- (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: N.A

Mr. Rajiv Drolia does not hold shares in the Company as on the date of the notice. The Board feels that presence of Mr. Rajiv Drolia is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

None of the Directors, except Mr. Rajiv Drolia and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 6

Further the Board of members in its meeting held on August 12, 2017 approved the reappointment of Mr. Rajiv Drolia as the Managing Director for a period of 3 years from November 14, 2017 to November 14, 2020.

The Board therefore proposes to seek the member's approval for the reappointment of and remuneration payable to Mr. Rajiv Drolia as Managing Director, in terms of the applicable provisions of the Companies Act, 2013, Listing Regulations and Articles of Association of the Company on such terms and conditions as follows:

Tenure: The tenure of Mr. Rajiv Drolia (DIN:02616682) as the Managing Director is for the period of three years and shall be liable to retire by rotation.

Remuneration:

The Managing Director shall be paid remuneration as may be fixed by the Board of Directors from time to time based on the recommendation of nomination and remuneration committee, such that the salary and the aggregate value of all perquisites and allowances in accordance with the rules of the company or as may be agreed to by the Board of Directors and Mr. Rajiv Drolia. However, it shall not exceed the overall ceiling of the remuneration approved by the shareholders of the company in the

General Meeting and shall be within the limit specified in Part II of Schedule V of the Companies Act, 2013.

The Board of Directors has on the recommendation of the nomination and remuneration committee approved a maximum remuneration of Rs.2 lacs per month. The payment to the Managing Director shall be subject to compliance with the

conditions specified, including approval of Central Government, if required, as mentioned in Schedule V of the Companies Act, 2013.

- b. The Managing Director shall also be eligible to the perquisites not exceeding the limits specified under Schedule V of the Companies Act, 2013.
- c. The Managing Director shall not be entitled to any sitting fees for attending meetings of the Board and/or Committee of Directors.

Power of Board to decide the remuneration:

The Board of Directors (which include the Nomination and Remuneration Committee constituted by the Board) has the liberty to alter and vary the remuneration and/or agreement subject to the limits specified in schedule V to the Companies Act 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Mr. Rajiv Drolia.

Termination:

This aforesaid appointment may be terminated by either party by giving to the other party one months' notice of such termination or the company paying one month remuneration in lieu of the Notice.

If the Managing Director shall, at any time, be prevented due to ill-health or accident from performing his official duties, he shall inform the Company and supply with such evidence about his illness as the company may reasonably require and if shall be unable by reason of ill-health or accident for a period of sixty days in any period of twelve consecutive calendar months to perform his duties hereunder, the Company may forthwith terminate his employment hereunder.

Additional information as per Part II of Schedule V of the Companies Act, 2013:

(A) General Information:

1) Nature of Industry:

The company is engaged in Manufacturing of Writing Instruments and stationery Products.

2) Date or expected date of commencement of commercial production / operations:

The Company was incorporated on 29th April 1992 having three subsidiary Companies i.e. Todays Stationary Mart Limited, Todays Petrotech Limited, Todays Infrastructure Capital Limited

3) In case of new Company, expected date of Commencement of activities as per projects approved by Financial Institutions appearing in the prospectus:

Not Applicable

4) Financial Performance :

As per the audited financial statements of the Company following are the details of financial performance of the Company for the financial year March 31, 2017:

(Rs. In lakhs)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Turnover	2088.12	5303.64
Other Income	47.78	98.36
Profit/(Loss) before Tax	(1439.75)	(1313.58)
Profit/(Loss) before Tax	(2086.76)	2402.04
Net worth	(20484.46)	(18397.85)

5) Foreign investments or collaborators, if any :

During the reporting period, no Foreign Direct Investment (FDI) has been made in the Company

B) Information about the appointee :

1. Back ground details, recognition or awards, job profile and his suitability

Mr. Rajiv Drolia (52 years) is a B.Com Graduate from the University of Calcutta and has been associated with the

Writing Instrument Industry for over 30 years. He has deep knowledge of the processes and activities involved in managing a WRITING Instrument Industry. He is associated in looking after the everyday activities of the company

2. Remuneration proposed: Maximum 2 lac per month
3. Job profile

Mr. Rajiv Drolia was a Chief Financial Officer from 29th September 2015. He looks after the overall day-to-day activities in Operations and Finances of the Company. His main strength and ability is to manage effectively the available resources in finance and take critical financial decisions. Also with his dynamic leadership ability he propagated the lean management program in the TIPS segment to achieve cost leadership. Under his leadership the Company has achieved tremendous growth & aims for more and more growth.

4. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :
The remuneration payable to Mr. Rajiv Drolia is commensurate with his qualification, experience, the duties and responsibilities entrusted to him.
5. Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any:
Mr. Rajiv Drolia has no pecuniary relationship, directly or indirectly with the Company or with any managerial personnel and he does not hold any shares of the Company.

- C) **Reasons for loss or inadequate profits, steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:**

The Company post losses in F.Y 2008-09, due to market conditions, slow moving inventory & debtors, has been consciously restructuring its business, operations and finance to align to the realities of the market place, to create a long term sustainable model. This has resulted in progressive reduction of losses. We expect to ramp up capacity in the Coming years and start making profits.

D) DISCLOSURES

- 1) The following disclosures shall be mentioned in the Board of Director's Report under the heading 'Corporate Governance', if any, attached to the Financial Statement:-
 - (i) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc. of all the directors: As per Corporate Governance Report attached.
 - (ii) Details of fixed component and performance linked incentive along with the performance criteria: Not Applicable
 - (iii) Service contracts, notice period, severance fees: Service contract: 3 years, Notice period: One month, Severance fees: Nil
 - (iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: N.A

Mr. Rajiv Drolia does not hold shares in the Company as on the date of the notice. None of the Directors, except Mr. Rajiv Drolia and Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution. The Board recommends the resolution at item no. 6 for the approval of the Shareholder

**By Order of the Board of Directors
For Todays Writing Instruments Limited**

**Place: Mumbai
Date: 12.08.2017**

**Sd/-
Rajesh Kumar Drolia
Chairman**

Registered Office:
Survey No. 251/2,
ValsadFalia, Near Jain Temple,
Dadra, Dadra & Nagar Haveli, (U.T.) - 396193
CIN: L74999DN1992PLC000041
Email: secretarial@todays-pens.com

Details of Director(s), seeking appointment /reappointment, as required under Regulation 36(3) of SEBI Listing Regulations:-

Name of the Director	Mr. Rajiv Drolia
Identification Number (DIN)	02616882
Date of Birth	August 29, 1964
Date of Appointment	November 14, 2016
Qualification	Bachelor in Commerce
Expertise in specific functional areas	Corporate Finance, Accounts and Taxation
Directorships held in other listed companies	Nil
Member / Chairman in other listed companies	Nil
No. of shares held in the Company	Nil
Relationship with any Director of the Company	Nil