Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056

SARLA PERFORMANCE FIBERS

www.sarlafibers.com

29th August, 2019

SPFL/ 2019-2020

BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400001
Fax No.: 2272 3121 / 2272 2037

Security Code: 526885

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051
Fax No.: 2659 8348 / 2659 8237

Symbol: SARLAPOLY

Subject: 26th Annual General Meeting of the Members of the Company, "Record Date" and Dividend payment / Warrant Dispatch Date

Dear Sir / Madam,

This is to inform you that the Twenty Sixth (26th) Annual General Meeting of the Company is scheduled to be held on Friday, 27th September, 2019 at 10:00 AM at the registered office of the Company at Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa, U.T. of Dadra & Nagar Haveli – 396230, India.

A copy of the Notice of the Annual General Meeting is enclosed herewith.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting"). The Company has fixed Friday, 20th September, 2019 as the "Record Date" for the purpose of:

a) determining the members eligible to receive dividend for the Financial year 2018-19 and
b) determining the members eligible to vote on all resolutions set out in the Notice.

The dividend, if declared, at the Annual General Meeting, will be paid or warrants thereof will be despatched within a week from the conclusion of the Annual General Meeting.

Thanking you,

For **Sarla Performance Fibers Limited**

Mahendra Sheth
CFO and Company Secretary

Encl.: As above

Sarla Performance Fibers Limited

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056
www.sarlafibers.com

NOTICE OF TWENTY SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Sixth Annual General Meeting** of the members of Sarla Performance Fibers Limited will be held on Friday, 27th September, 2019, at 10:00 AM, at the Registered Office of the Company at Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa – 396230, Union Territory of Dadra & Nagar Haveli to transact the following business:

Ordinary Business:

1. **To adopt Financial Statements**

To receive, consider and adopt a) the audited financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon; and b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:

a) "**RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31st March, 2019 and the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b) "**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended 31st March, 2019 and the Report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To declare dividend**

To declare a dividend on equity shares for the financial year ended 31st March, 2019 and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** a dividend at the rate of Rs. 1.1/- Per Share (Rupees One and Ten Paise Only) per equity share of face value of Re. 1/- (Rupee One) each on fully paid-up Equity Shares as recommended by the Board of Directors be and hereby declared [Excluding the Share upon which the Promoter / Member have waived / forgone / his / her / their right to receive the Dividend by him / her / them] for the financial year ended 31st March, 2019 to those Shareholders whose name appear in the Register of shareholders of the Company as on 20th September, 2019."

3. **To appoint Director retire by rotation**

To appoint Mr. Madhusudan Jhunjhunwala [DIN: 00097254], who retires by rotation as a Director and in this regard, pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Madhusudan Jhunjhunwala [DIN: 00097254], who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retires by rotation."

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056

SARLA PERFORMANCE FIBERS

www.sarlafibers.com

Special Business:

4. **To re-appoint Mr. Madhusudan Jhunjhunwala (DIN: 00097254) as Chairman and Whole-time Director of a Company for a period of Five years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, based on the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of members of the Company be and is hereby accorded to re-appoint Mr. Madhusudan Jhunjhunwala (DIN: 00097254), as a Whole -time Director, designated as Chairman and Executive Director, for a further period of Five (5) years with effect from 1st August, 2019 to 31st July, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit; and the period of his office shall be liable to determination by retirement of directors by rotation."

RESOLVED FURTHER THAT pursuant to Section 196 read with Schedule V of the Companies Act, 2013, approval of the Members be and is hereby accorded to the continuation of directorship of Mr. Madhusudan Jhunjhunwala (DIN: 00097254) who has already reached the age of 78 years.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

5. **To re-appoint Mr. Krishnakumar Jhunjhunwala (DIN: 00097175) as Managing Director of a Company for a period of Five years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, based on the recommendations of Nomination and Remuneration Committee and Board of Directors of the Company, the consent of members of the Company be and is hereby accorded to re-appoint Mr. Krishnakumar Jhunjhunwala (DIN: 00097175), for a further period of 5 (five) years from the expiry of his present term of office, i.e., with effect from 1st October, 2019 to 30th September, 2024, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit, and the period of his office shall be liable to determination by retirement of directors by rotation."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056

6. **To re-appoint Mr. Parantap Dave (DIN: 00019472) as an Independent Director of the Company for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Parantap Dave (DIN: 00019472), who was appointed as an Independent Director of the Company to hold office for Five (5) consecutive years up to the conclusion of 26th Annual General Meeting, by the members at the 21st Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a second term of Five (5) consecutive years commencing from 27th September, 2019 up to the conclusion of the 31st Annual General Meeting of the Company in the calendar year 2024, not liable to retire by rotation."

7. **To appoint Mr. Paulo Manuel Ferreira Moura De Castro (DIN: 08459844) as an Independent Director of the Company:**

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

"RESOLVED THAT Mr. Paulo Manuel Ferreira Moura De Castro (DIN: 08459844), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 23rd May, 2019, under Section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment (s) thereof for the time being in force), who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying the intention to propose the candidature of Mr. Paulo Manuel Ferreira Moura De Castro (DIN: 08459844) for the office of Director be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Paulo Manuel Ferreira Moura De Castro (DIN: 08459844), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of Five years with effect from 23rd May, 2019."

8. **To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2020:**

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and as approved by the Board of Directors of the Company, remuneration of Rs. 1,00,000 (Rupees One Lakh Only) (plus applicable taxes and re-imbursement of out of pocket expenses incurred in connection with the audit) to be paid to M/s. B.F. Modi & Associates, Cost Accountants, Vapi

Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056
www.sarlafibers.com

(Membership Number: 6955) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Mr. Mahendra Sheth, Chief Financial Officer and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

By order of the Board of Directors

Mahendra Sheth
CFO & Company Secretary

13th August, 2019
Mumbai

Registered Office:

SARLA PERFORMANCE FIBERS LIMITED
[CIN: L31909DN1993PLC000056]
Survey No. 59/1/4, Amli Piparia Industrial Estate, Silvassa, U.T. of Dadra & Nagar Haveli – 396230
Tel: 0260–3290467, **Fax:** 0260 – 2631356
Email: investors@sarlafibers.com **Website:** www.sarlafibers.com