

Notice

Registered Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028

Corporate Office: Pearl Tower, Plot No.51, Sector-32, Gurugram-122001(Haryana)

Tel: 0124-4651000, Fax: 0124-4651010, Website: www.pearlglobal.com; e-mail: investor.pgil@pearlglobal.com

CIN: L74899DL1989PLC036849

NOTICE TO MEMBERS

Notice is hereby given that the 30th Annual General Meeting of the Members of Pearl Global Industries Limited will be held on Tuesday, September 24, 2019 at 10:30 A.M. at Sri Sathya Sai International Centre, Pragati Vihar (Near Pragati Vihar Hostel), Lodhi Road, New Delhi-110 003, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2019 including the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Mr. Deepak Seth (DIN 00003021), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Pulkit Seth (DIN 00003044), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

5. **TO APPROVE REVISION IN REMUNERATION OF MR. VINOD VAISH (DIN: 01945795), WHOLE-TIME DIRECTOR**

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

“RESOLVED THAT in partial modification of earlier Resolution passed by the shareholders at the 29th Annual General Meeting of the Company held on September 24, 2018 and pursuant to the provisions of Sections 196, 197, and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), approval of members of the company be and is hereby accorded for revision in the monthly remuneration of Mr. Vinod Vaish, Whole-time Director of the Company with effect from April 01, 2018, as follows:

Particulars	(Amount in Rs.)
Basic Pay	68,890/-
House Rent Allowance	34,440/-
Special Allowance	33,668/-
Provident Fund & Gratuity	As per Company's rules

He will be provided a Company maintained Car with driver and a mobile phone for official purpose, and also be entitled for reimbursement of actual business expenses.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this Resolution.”

6. **TO RE-APPOINT MR. PULKIT SETH (DIN: 00003044) AS MANAGING DIRECTOR**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the approval of the members of the Company be and is hereby accorded for re-appointment and payment of remuneration to Mr. Pulkit Seth as Managing Director of the Company for a period of Three years with effect from 1st June, 2019, with liberty to the Board of Directors to alter and vary the terms and conditions and / or remuneration.”

RESOLVED FURTHER THAT Mr. Pulkit Seth will be entitled for the following remuneration as Managing Director of the Company:

Salary	: Rs. 15.00 Lakh per month.
Car	: A Company maintained car for official purpose.
Mobile / Telephone	: A mobile for official purpose.
Provident Fund & Gratuity	: As per Company's rules.

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RESOLVED FURTHER THAT Mr. Pulkit Seth, Managing Director shall not only manage the day-to-day affairs of the Company but shall also carry out all duties and functions subject to the supervision, control and directions of the Board of Directors of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.”

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. TO RE-APPOINT MR. ANIL NAYAR (DIN: 01390190) AS AN INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s) 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 Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Anil Nayar (DIN 01390190), who was appointed as an Independent Director for a period of five years with effect from April 01, 2014, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5(five) consecutive years with effect from April, 01, 2019, on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

8. TO RE-APPOINT MR. CHITTRANJAN DUA (DIN: 00036080) AS AN INDEPENDENT DIRECTOR

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Chittranjan Dua (DIN 00036080), who was appointed as an Independent Director for a period of five years with effect from April 01, 2014, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5(five) consecutive years with effect from April, 01, 2019, on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

9. TO RE-APPOINT MR. RAJENDRA KUMAR ANEJA (DIN: 00731956) AS AN INDEPENDENT DIRECTOR

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 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Rajendra Kumar Aneja (DIN 00731956), who was appointed as an Independent Director for a period of five years with effect from April 01, 2014, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5(five) consecutive years with effect from April, 01, 2019, on the Board of the Company.

RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

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10. TO APPROVE RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2020-2021

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

“RESOLVED THAT pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the consent of the Audit Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded for entering into contract or arrangement with the related parties as defined under the Companies Act, 2013 and the Rules made there under, namely Norp Knit Industries Limited, PT Pinnacle Apparels, Pearl Global (HK) Limited, Pearl Global Fareast Limited, DSSP Global Limited, PDS Multinational Fashions Limited, Norwest Industries Limited, Pearl Grass Creations Limited, Pearl Apparel Fashions Limited, Prudent Fashions Limited, Vin Pearl Global Vietnam Limited, Pearl Global F.Z.E., PGIC Investment limited, Pearl Global (Chang Zhou) Textile Technology Co. Limited, and Pearl Global Vietnam Co. Limited, for the financial year 2020-21, as per details and terms & conditions as set out under the Explanatory Statement annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By order of the Board of Directors
for **Pearl Global Industries Limited**

Place: Gurugram
Date: August 13, 2019

(**Sandeep Sabharwal**)
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.

2. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 18, 2019 to Tuesday, September 24, 2019 (both days inclusive).

The dividend of Rs.3/- per equity share of Rs.10/- each, as recommended by the Board of Directors of the Company, if declared at the meeting, will be paid on or before Wednesday, October 23, 2019 to those members:

- whose names appear as Beneficial Owners as at the end of business hours on Tuesday, September 17, 2019 in the lists of Beneficial Owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
- whose names appear as members in the Register of Members of the Company at the end of business hours on Tuesday, September 17, 2019.

3. The statement pursuant to Section 102 of the Companies Act, 2013 (the Act) is annexed hereunder and forms part of the Notice. As required under Secretarial Standard-2 and regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the relevant information of Directors is enclosed as Annexure-1.

4. Members/Proxies are requested to bring their attendance slip along with copy of Annual Report to the Meeting and are requested not to bring any article, briefcase, hand bag, carry bag etc., as the same will not be allowed to be taken inside the Auditorium for security reasons.

Further, the Company or any of its officials shall not be responsible for their articles, bags etc., being misplaced, stolen or damaged at the Meeting place.

5. Members/Proxies should fill the attendance slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client

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- ID and DP ID numbers and those hold shares in Physical forms are requested to write their Folio Number in the attendance slip for attending the meeting.
6. 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.
7. Corporate members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

Information in respect of such unclaimed dividend including when due for transfer to the said Fund is given below:

Financial year ended	Rate of Dividend Declared on the paid-up equity share capital	Date of declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEP Fund
31.03.2013	10.00% (Final)	27.09.2013	25.10.2020	24.11.2020
31.03.2014	20.00% (Final)	26.09.2014	24.10.2021	23.11.2021
31.03.2015	22.50% (Final)	22.09.2015	20.10.2022	19.11.2022
31.03.2016	25.00% (Interim)	11.03.2016	09.04.2023	08.05.2023
31.03.2016	5.00% (Final)	27.09.2016	26.10.2023	25.11.2023
31.03.2017	30.00% (Final)	28.09.2017	27.10.2024	26.11.2024
31.03.2018	20.00% (Final)	24.09.2018	23.10.2025	22.11.2025

Members who have not en-cashed their dividend warrant(s) so far, are requested to make their claim to the Company or to the Registrar and Share Transfer Agent of the Company at Link Intime India Pvt. Limited, Noble Heights, 1st Floor, Plot NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058.

8. Members holding shares in dematerialised mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their depository participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better services to the Members.
9. Members holding shares in physical form are requested to intimate changes with respect to their bank account (viz. name and address of the branch of the bank, MICR code of branch, type of account and account number), mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company.
10. Soft copy of the Annual Report for the financial year 2018-19 is being sent to all the members, whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2018-19 are being sent in the permitted mode.

11. NO GIFT(S) SHALL BE DISTRIBUTED AT THE ENSUING 30TH ANNUAL GENERAL MEETING OF YOUR COMPANY.

12. Voting through electronic means

- I. 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 from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote at the 30th Annual General Meeting (AGM) by electronic means and the business contained herein may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL):

The instructions for e-voting are as under:-

- (i) The voting period begins on Friday, September 20, 2019 at 09:00 A.M. and ends on Monday, September 23, 2019 at 05:00 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 September 17, 2019 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member ID/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image

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verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholder can also cast their vote using CDSL's mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.co.in and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e September 17, 2019 may follow the same instructions as mentioned above for e-Voting.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

II. Mr. Deepak Somaiya, Practicing Company Secretary (Membership No. FCS 5845) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

III. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, 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 make, not later than three days of 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 authorised by him in writing who shall countersign the same.

IV. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed immediately on the Company's website www.pearlglobal.com and on the website of CDSL and communicated to the BSE Limited and National Stock Exchange of India Limited simultaneously.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 5 to 10 of the accompanying Notice.

Item No. 5:

Mr. Vinod Vaish, aged about 61 years, is a Bachelor of Science and Long Logistics Management. He is Whole-Time Director of the Company and heading Administration and HR functions of the Company since 2012. He had been in the Indian Navy for 28 years at various levels in various capacities and has achieved in depth knowledge of all aspects of Administration and Logistics Management. He has been conferred President Gold Medal for overall outstanding best officer in Naval Academy.

In view of the growth in the business activities, increased volume of work the Nomination and Remuneration Committee and subsequently the Board of Directors in their meetings held on November 13, 2018, considered it just, fair and reasonable to revise remuneration of Mr. Vinod Vaish with effect from April 01, 2018.

Details of other Directorship/Committee Membership held by him in other Companies are as follows:

Directorship:

Mr. Vinod Vaish holds Directorship in Pearl Apparel Fashions Limited.

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Committee Membership:

He is Chairman of the Corporate Social Responsibility Committee and member of Audit Committee, Stakeholders Relationship Committee and Finance Committee of your Company.

Shareholders' approval is sought for variation in terms of remuneration of Mr. Vinod Vaish. The proposed remuneration is within the limits provided under Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013.

Your Directors recommend the passing of the resolution at Item no. 5 as an Ordinary Resolution.

The statement pursuant to Section II of Part II of Schedule V of the Companies Act, 2013, is provided below Item no. 6 alongwith details of Managing Director.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Mr. Vinod Vaish, himself is interested, financially or otherwise, in this Resolution.

Item No. 6:

Mr. Pulkit Seth was re-appointed as Managing Director of the Company for a period of three years with effect from 1st June, 2016 to 31st May, 2019.

The Board of Directors in its meeting held on 28th May, 2019, had re-appointed Mr. Pulkit Seth as Managing Director for a further period of Three years commencing from 1st June, 2019, pursuant to the recommendation of Nomination and Remuneration Committee with following remuneration. The Remuneration Committee and the Board of Directors of the Company are of the opinion that he is fit and proper person to hold the said office and his reappointment will be in the interest of the Company.

Salary	: Rs. 15.00 Lakh per month.
Car	: A Company maintained car for official purpose.
Mobile / Telephone	: A mobile for official purpose.
Provident Fund & Gratuity	: As per Company's rules.

Mr. Pulkit Seth, aged about 39 years, has a Bachelor of Business Management degree from Leonard N. Stern School of Business, University of New York, USA. He has over fifteen years of experience in the Apparel Industry. He has

been overseeing the domestic & overseas operations of the Group and has played an important role in streamlining business processes and enhancing our relationship with leading retailers in the U.S.

Details of other Directorship (except Foreign Companies / Bodies Corporate)/Committee Membership held by him in other Companies are as follows:

S.No.	Name of the Company	Designation
1.	Pearl Global Kaushal Vikas Limited	Director
2.	PS Arts Private Limited	Director

He is the Member of Stakeholders Relationship Committee, Corporate Social Responsibility Committee, and Chairman of Finance Committee of the Company.

He does not hold any committee membership in other Companies.

Shareholders' approval is sought for re-appointment of Mr. Pulkit Seth as Managing Director of the Company. The re-appointment and Remuneration payable to Mr. Pulkit Seth is within the limits provided under Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The terms as set out in the resolution and explanatory statements may be treated as a written memorandum setting out terms of re-appointment of Mr. Pulkit Seth under Section 190 of the Companies, Act, 2013.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Pulkit Seth, himself and Mr. Deepak Seth, Mrs. Shifalli Seth, and Mrs. Payel Seth, being relatives, are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 6 of the Notice.

Your Directors recommend the passing of the Resolution at Item no.6 as Special Resolution.

Copies of the resolutions passed by the Board in respect of the above may be inspected at the Corporate Office of your Company between 11:00 a.m. and 1:00 p.m. on all working days except Saturday, Sunday and holidays.

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THE STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. GENERAL INFORMATION:

1.	Nature of industry	<p>Pearl Global Industries Limited is engaged in manufacture and exports of Readymade Garments. Garment and Textile Industries plays a major role in the economy of the country. Indian garment and textile industry is the second largest after agriculture in the country in terms of employment generation. Indian industry currently generates employment to more than 45 million people directly and 60 million people indirectly. The Industry contributes approximately 5% to India's gross domestic product (GDP) and contributes to nearly 30% of the total exports.</p> <p>The Company has large installed capacity for apparel manufacturing with <i>state-of-the-art</i> machinery and work process for supplying high quality products to Customers and with the continuous up-gradation of manufacturing facilities, the Company shall record further increase in Turnover and Profits in future years.</p>
2.	Date or expected date of commencement of commercial production	The date of commencement of commercial production (in erstwhile Pearl Global Limited, since merged with the Company) was 7 th December, 1988.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	The gross income of the Company stood at Rs.866.56 Crore. The Profit before Tax for the year is Rs.31.85 Crore as against Rs.6.77 Crore last year. The Company managed to have PAT of Rs.21.50 Crore.
5.	Foreign investments or collaborators, if any	<p>The Company has no foreign collaboration.</p> <p>Apart from holding 33,14,537 equity shares of Rs.10/- each of your Company by 148 NRI/FPI/ Members/Folios representing 15.30% of the total paid up Capital of the Company as on 31st March, 2019, there is no other foreign investment in the Company.</p>

II. INFORMATION ABOUT THE APPOINTEE:

	Information	Mr. Pulkit Seth	Mr. Vinod Vaish
1.	Background Details	Mr. Pulkit Seth, aged about 39 years, has a Bachelor of Business Management degree from Leonard N. Stern School of Business, University of New York, USA. He has over fifteen years of experience in the Apparel Industry. He has been overseeing the domestic & overseas operations of the Group and has played an important role in streamlining business processes and enhancing our relationship with leading retailers in the U.S.	Mr. Vinod Vaish, aged about 61 years, is a Bachelor of Science and Long Logistics Management. He had been in the Indian Navy for 28 years at various levels in various capacities and has achieved in depth knowledge of all aspects of Administration and Logistics Management.
2.	Past Remuneration	Rs. 10.00 Lakh Per Month	Rs. 1,24,072/- Per Month

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3.	Recognition or Awards	NIL	President Gold Medal for overall outstanding best officer in Naval Academy.
4.	Job Profile and their Suitability	Mr. Pulkit Seth, Managing Director shall manage the day-to-day affairs of the Company and shall also carry out all duties and functions subject to the supervision, control and directions of the Board of Directors of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.”	Mr. Vinod Vaish is heading Administration and HR functions of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.
5.	Remuneration Proposed	Salary: Rs. 15.00 Lakh per month. Car : A Company maintained car for official purpose Mobile / Telephone: A mobile for official purpose. Provident Fund & Gratuity: As per Company’s rules.	Basic Pay: Rs.68,890/- Per Month House Rent Allowance: Rs. 34,440/- Per Month Special Allowance: Rs.33,668/- Per Month Provident Fund and Gratuity: As per Company’s rules A Company maintained Car with Driver for official purpose, Mobile Phone and also entitled for reimbursement of actual expenses for business of the Company.
6.	Comparative Remuneration profile with respect to industry, size of the company profile of position and person	Arvind Limited Period: 2018-19 Turnover: Rs.6,539.81 Crore Managerial Personnel: Chairman and Managing Director: Annual Managerial Remuneration:Rs.7.22 Crore	Kitex Garments Ltd Period:- 2018-19 Turnover: Rs.629.26 Crore Managerial Personnel: Chairman & Managing Director Annual Managerial Remuneration: Rs.6.85 Crore
7.	Pecuniary relationship directly or indirectly with the company or with the managerial personnel, if any	Relating to Pecuniary Relationship, information provided under Past and proposed Remuneration hereinabove. Mr. Pulkit Seth is related to Mr. Deepak Seth, and Mrs. Shifalli Seth, Directors of the Company. He holds 6947621 Equity Shares (32.07%) of the Company.	Pecuniary Relationship other than Remuneration proposed above, is NIL. No relationship with Managerial Personnel. He does not hold any Share in the Company.

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III. OTHER INFORMATION:

1.	Reasons of loss or inadequate profits	The Readymade Garments Export Industry had yet another tough year where profitability was impaired due to higher cost of production coupled with pressure on margins due to recession.
2.	Steps taken or proposed to be undertaken for improvements	Your Company realises that the Buyers can only be attracted through a proper blend of cost, speed / logistics, plant efficiency, supply chain, compliance, reliability and relationship. The Company is laying special focus on technological up-gradation, lesser breakdown time, use labour saving devices, training of managers, supervisors and operators. Besides, the Company is also outsourcing manufacturing from low cost destinations. Maintaining quality, reducing cost with better productivity will help the Company to operate profitably.
3.	Expected increase in productivity and profits in measurable terms	The Sales Turnover of your Company during the year 2018-19 was Rs.866.56 Crore. The Company's PAT stood at Rs.21.50 Crore during 2018-19. Your Company has since identified and prioritized its targets and has been gearing up to face the perceived challenges and further enhance its presence in the International Markets. Barring under seen circumstances, your company's profitability during 2019-20 should increase by 20% and productivity by 15% to 20%.

IV. DISCLOSURES:

Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2018-19: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2018-19 of the Company. The Company has no policy for stock option, pension, and performance linked incentives.

Item No. 7:

Mr. Anil Nayar was appointed as an Independent Director of the Company in the first term of 5 (five) consecutive years, with effect from 1st April, 2014. The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee at their meetings held on 12th February, 2019, after considering his background, experience and contributions made by him during his tenure, and to continue avail his services as an Independent Director, re-appointed Mr. Nayar, as an Independent Director in the second term of five consecutive years with effect from 1st April, 2019, subject to approval of members in the forthcoming Annual General Meeting. Your Directors considers that the continued association of Mr. Nayar would be beneficial to the Company.

Accordingly, it is proposed to re-appoint Mr. Anil Nayar as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company. The Company has also received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for appointment as Director of the Company.

Mr. Anil Nayar is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The Company has also received declaration from Mr. Anil Nayar that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in the opinion of the Board, Mr. Nayar fulfils the conditions specified in the Companies Act, 2013, the Rules thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for reappointment as an Independent Director and that he is independent of the management of the Company.

Details of Mr. Nayar, are provided in "Annexure-1 to the Notice". He shall be paid remuneration by way of fee for attending meetings of the Board or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Nayar as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

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None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Anil Nayar is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 7 of the Notice.

This disclosure may be regarded as an appropriate disclosure under the Act and Listing Regulations.

The Board recommends the Special Resolution set out at Item no. 7 of the Notice for the approval of the Members.

Item No. 8:

Mr. Chittranjan Dua was appointed as an Independent Director of the Company in the first term of 5 (five) consecutive years, with effect from 1st April, 2014. The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee at their meetings held on 12th February, 2019, after considering his background, experience and contributions made by him during his tenure, and to continue avail his services as an Independent Director, re-appointed Mr. Dua, as an Independent Director in the second term of five consecutive years with effect from 1st April, 2019, subject to approval of members in the forthcoming Annual General Meeting. Your Directors considers that the continued association of Mr. Dua would be beneficial to the Company. Accordingly, it is proposed to re-appoint Mr. Chittranjan Dua as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company. The Company has also received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for appointment as Director of the Company.

Mr. Chittranjan Dua is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The Company has also received declaration from Mr. Chittranjan Dua that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 ("Act") and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, in the opinion of the Board, Mr. Dua fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for reappointment as an Independent Director.

Details of Mr. Dua, are provided in "Annexure-1 to the Notice". He shall be paid remuneration by way of fee for attending meetings of the Board or for any other

purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Dua as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Chittranjan Dua is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 8 of the Notice.

This disclosure may be regarded as an appropriate disclosure under the Act and Listing Regulations.

The Board recommends the Special Resolution set out at Item no. 8 of the Notice for the approval of the Members.

Item No. 9:

Mr. Rajendra Kumar Aneja was appointed as an Independent Director of the Company in the first term of 5 (five) consecutive years, with effect from 1st April, 2014. The Board on the basis of performance evaluation and as per the recommendation of the Nomination and Remuneration Committee at their meetings held on 12th February, 2019, after considering his background, experience and contributions made by him during his tenure, and to continue avail his services as an Independent Director, re-appointed Mr. Aneja, as an Independent Director in the second term of five consecutive years with effect from 1st April, 2019, subject to approval of members in the forthcoming Annual General Meeting. Your Directors considers that the continued association of Mr. Aneja would be beneficial to the Company. Accordingly, it is proposed to re-appoint Mr. Rajendra Kumar Aneja as an Independent Director of the Company, not liable to retire by rotation, for a second term of the 5(five) consecutive years with effect from 1st April, 2019, on the Board of the Company. The Company has also received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for appointment as Director of the Company.

Mr. Rajendra Kumar Aneja is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and has given his consent to act as Independent Director.

The Company has also received declaration from Mr. Rajendra Kumar Aneja that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 ("Act") and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Further, in the opinion of

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the Board, Mr. Aneja fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations for reappointment as an Independent Director.

Details of Mr. Aneja, are provided in “Annexure-1 to the Notice”. He shall be paid remuneration by way of fee for attending meetings of the Board or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board.

Copy of the draft letter for appointment of Mr. Aneja as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

Item No. 10: Related Party transactions:

The Audit Committee and Board of Directors of the Company have, in their meetings held on August 13, 2019, approved a proposal for entering into the following related party transactions for the financial year 2020-21:

Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (Rs. in Crore)
1.	Norp Knit Industries Limited	Subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	300.00
				Sale of Goods	25.00
				SAP Facilities Charges	0.25
				Expenses incurred by them on our behalf	12.00
				Expenses paid by us on their behalf	1.00
2.	PT Pinnacle Apparels	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	15.00
				Sale of Goods	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	2.00
				Expenses paid by us on their behalf	2.00
3.	Pear Global (HK) Limited	Wholly owned subsidiary	Mr. Deepak Seth Mr. Pulkit Seth Mr. Abhishek Goyal	Purchase of Goods	10.00
				Sale of Goods	250.00
				SAP Facilities Charges	1.50
				Expenses incurred by them on our behalf	7.50
				Expenses paid by us on their behalf	30.00

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Rajendra Kumar Aneja is concerned or interested, financially or otherwise, in the resolution set out at the Item No. 9 of the Notice.

This disclosure may be regarded as an appropriate disclosure under the Act and Listing Regulations.

The Board recommends the Special Resolution set out at Item no. 9 of the Notice for the approval of the Members.

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Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (Rs. in Crore)
4.	Pearl Global Fareast Limited	Wholly owned subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	60.00
				SAP Facilities Charges	0.25
				Expenses incurred by them on our behalf	2.50
				Expenses paid by us on their behalf	1.00
5.	DSSP Global Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	25.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
6.	PDS Multinational Fashions Limited	Enterprise over KMP has significant influence	Mr. Deepak Seth	Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
7.	Norwest Industries Limited	Enterprise over KMP has significant influence	Mr. Deepak Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
8.	Pearl Grass Creations Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth Mrs. Shifalli Seth	Purchase of Goods	6.00
				Sale of Goods	6.00
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
				SAP Facilities Charges	0.25
9.	Pearl Apparel Fashions Limited	Wholly owned subsidiary	Mr. Vinod Vaish	Purchase of Goods	5.00
				Sale of Goods	5.00
				Expenses incurred by them on our behalf	0.25
				Expenses paid by us on their behalf	0.25

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Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (Rs. in Crore)
10.	Prudent Fashions Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
11.	Vin Pearl Global Vietnam Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	5.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.25
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
12.	Pearl Global F.Z.E	Step down subsidiary	Mr. Deepak Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
13.	PGIC Investment Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
14.	Pearl Global (Chang Zhou) Textile Technology Co. Ltd.	Step down subsidiary	-	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.20
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00

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Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (Rs. in Crore)
15.	Pearl Global Vietnam Co. Limited	Step down subsidiary	Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	10.00
				SAP Facilities Charges	0.20
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00

Mr. Deepak Seth, Chairman, Mr. Pulkit Seth, Managing Director, Mrs. Shifalli Seth, Whole-Time Director, and Mrs. Payel Seth are relatives.

Mr. Pulkit Seth is member of Norp Knit Industries Limited, PT Pinnacle Apparels and Prudent Fashions Limited.

Mr. Deepak Seth is member of Norp Knit Industries Limited and Prudent Fashions Limited.

Your Directors recommend the passing of the resolution at Item no.10 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives except as disclosed above are interested in this resolution.

By order of the Board of Directors
for **Pearl Global Industries Limited**

Place: Gurugram
Date: August 13, 2019

(**Sandeep Sabharwal**)
Company Secretary

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Annexure-1 to the Notice:

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2]

Item no. 3: Mr. Deepak Seth (DIN: 00003021)		
Age	: 68 years	
Qualifications	: B.A (Economics) and Master of Business Administration (MBA)	
Experience (including expertise in specific functional area) / Brief resume	: He is founder of Pearl Group and has over four decades of experience in garment industry. He is an active member of the Apparel Export Promotion Council of India (“AEPIC”) and held the post of “Vice Chairman” of the Eastern Region of AEPIC for 2 years. He is also an executive member of the Apparel Exporters & Manufacturers Association (AEMA) and was awarded the “Udyog Ratna” Award by the Haryana Govt. in 2006 for his entrepreneurial skills. His knowledge of the business environment and vast experience in general management has been an asset to the Company.	
Date of first appointment on the Board	: 22 nd March, 1994	
Shareholding in the Company as on 31 st March, 2019	: 28,62,145 Equity Shares	
Directorships and Committee memberships held in other companies as on 31 st March, 2019	Directorship (excluding Foreign Companies/Bodies Corporate)	Membership in committees
	Pearl Global Industries Limited	Member of Nomination and Remuneration Committee
	PDS Multinational Fashions Limited	Member of Audit Committee and Stakeholders Relationship Committee
	Pearl Global Kaushal Vikas Limited	-
	PS Arts Private Limited	-
	Digital Ecom Techno Private Limited	-
	Technocian Fashions Pvt. Ltd.	-
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: Father of Mr. Pulkit Seth, Managing Director and Father in-Law of Mrs. Shifalli Seth, Whole-Time Director	
No. of Board Meetings attended during the Financial year 2018-19	: 1 of 4	
Terms and conditions of re-appointment	: Mr. Deepak Seth has been appointed as Non-Executive Director, liable to retire by rotation.	
Details of last drawn remuneration and proposed remuneration	: No remuneration being paid or proposed to be paid except sitting fee of Rs.10,000/- for attending per Board Meeting.	

Mr. Deepak Seth, the retiring Director, being eligible, offers himself for re-appointment. The Board of Directors of your Company propose to appoint Mr. Deepak Seth as a Director, liable to retire by rotation and therefore this Resolution is recommended for approval of the Shareholders of the Company.

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None of the Directors & Key Managerial Personnel, except Mr. Deepak Seth, himself, Mr. Pulkit Seth, Mrs. Shifalli Seth and Mrs. Payel Seth, being relatives, are interested, whether directly or indirectly, in this Resolution.

Item no.4&6: Mr. Pulkit Seth (DIN: 00003044)		
Age	: 39 years	
Qualifications	: Bachelor degree in Business Management from Leonard N. Stern School of Business, University of New York, USA.	
Experience (including expertise in specific functional area) / Brief resume	: He has over fifteen years of experience in the Apparel Industry. He has been overseeing the domestic & overseas operations of the Group and has played an important role in streamlining business processes and enhancing our relationship with leading retailers in the U.S.	
Date of first appointment on the Board	: 1 st November, 2004	
Shareholding in the Company as on 31 st March, 2019	: 6947621 Equity Shares	
Directorships and Committee memberships held in other companies as on 31 st March, 2019	Directorship (excluding Foreign Companies/Bodies Corporate)	Membership in committees
	Pearl Global Industries Limited	Member of Stakeholders Relationship Committee; CSR Committee and Chairman of Finance Committee
	PS Arts Private Limited	-
	Pearl Global Kaushal Vikas Limited	-
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: Son of Mr. Deepak Seth; and Husband of Mrs. Shifalli Seth, Whole-Time Director	
No. of Board Meetings attended during the Financial year 2018-19	: 2 of 4	
Terms and conditions of re-appointment	: As per the resolution at Item No.4 of the Notice convening this meeting read with explanatory statement thereto, Mr. Pulkit Seth is proposed to be re-appointed as a Director, liable to retire by rotation. Further, as per the resolution at Item No. 6 of the Notice convening this meeting read with explanatory statement thereto, Mr. Pulkit Seth is proposed to be re-appointed as Managing Director for a period of (3) Three years w.e.f. 1 st June, 2019.	
Details of last drawn remuneration and proposed remuneration	: Please refer explanatory statement of this Notice for details of remuneration of Mr. Pulkit Seth.	

Mr. Pulkit Seth, the retiring Director, being eligible, offers himself for re-appointment. The Board of Directors of your Company propose to appoint Mr. Pulkit Seth as a Director, liable to retire by rotation and therefore this Resolution is recommended for approval of the Shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Pulkit Seth, himself and Mr. Deepak Seth, Mrs. Shifalli Seth, and Mrs. Payel Seth, being relatives, are concerned or interested, financially or otherwise, in the resolution set out at the Item No. 4&6 of the Notice.

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Item no.7: Mr. Anil Nayar (DIN: 01390190)		
Age	:	68 years
Qualifications	:	B. Tech in Mechanical Engineering from IIT, Kanpur and MBA from IIM, Ahmadabad.
Experience (including expertise in specific functional area) / Brief resume	:	He has over 36 years of experience in the area of Corporate Strategy, Corporate Restructurings, Structured Finance and HR Initiatives.
Date of first appointment on the Board	:	19 th January, 2012
Shareholding in the Company as on 31 st March, 2019	:	NIL
Directorships and Committee memberships held in other companies as on 31 st March, 2019	:	Directorship (excluding Bodies Corporate)
		Pearl Global Industries Limited
		Membership in committees
		Chairman of Audit Committee; Member of Nomination and Remuneration Committee; Stakeholders Relationship Committee; and CSR Committee.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	:	Not related to any Director/ Key Managerial Personnel.
No. of Board Meetings attended during the Financial year 2018-19	:	3 of 4
Terms and conditions of re-appointment	:	As per the resolution at Item No. 7 of the Notice convening this meeting read with explanatory statement thereto, Mr. Anil Nayar is proposed to be re-appointed as an Independent Director.
Details of last drawn remuneration and proposed remuneration	:	Last Drawn Remuneration: Sitting Fees of Rs.10,000/- per meeting of the Board. Proposed Remuneration: Sitting Fees of Rs. 10,000/- per meeting of the Board.
Item no.8: Mr. Chitranjan Dua (DIN: 00036080)		
Age	:	67 years
Qualifications	:	Master's Degree in Economics from Delhi School of Economics and LLB.
Experience (including expertise in specific functional area) / Brief resume	:	He has been a practicing advocate and has vast experience in Corporate Laws, Merger & Amalgamation, Public Issues, Corporate Structuring, Infrastructure Projects, and International Trade & Taxation.
Date of first appointment on the Board	:	12 th September, 2006
Shareholding in the Company as on 31 st March, 2019	:	NIL

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Directorships and Committee memberships held in other companies as on 31 st March, 2019	:	Directorship (excluding Bodies Corporate)	Membership in committees
		Cabot India Limited	-
		Gillette India Limited	Chairman of Audit Committee; Member of Nomination and Remuneration Committee; Cash and Investment Committee and Risk Management Committee.
		Wimco Limited	-
		TVS Motor Company Limited	Chairman of Stakeholders Relationship Committee and Member of Audit Committee; Risk Management Committee; and Nomination and Remuneration Committee.
		Tractors and Farm Equipment Limited	Member of Audit Committee.
		Amit Investment Private Limited	-
		Associated Corporate Consultants India Private Limited	-
		Inapex Private Limited	-
		Linde Engineering India Private Limited	Member of CSR Committee
		McCann Erickson (India) Private Limited	-
		PBE India Private Limited	-
		Result Services Private Limited	-
	Sella Synergy India Private Limited	-	
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	:	Not related to any Director/ Key Managerial Personnel.	
No. of Board Meetings attended during the Financial year 2018-19	:	3 of 4	
Terms and conditions of re-appointment	:	As per the resolution at Item No. 8 of the Notice convening this meeting read with explanatory statement thereto, Mr. Chitranjan Dua is proposed to be re-appointed as an Independent Director.	
Details of last drawn remuneration and proposed remuneration	:	Last Drawn Remuneration: Sitting Fees of Rs.10,000/- per meeting of the Board. Proposed Remuneration: Sitting Fees of Rs. 10,000/- per meeting of the Board.	

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Item no.9: Mr. Rajendra Kumar Aneja (DIN: 00731956)		
Age	: 69 years	
Qualifications	: Master's degree in Management Studies with an Advanced Management Programme at Harvard Business School.	
Experience (including expertise in specific functional area) / Brief resume	: He has more than 35 years of robust business management experience in multinational and family businesses in Asia, Latin America and the Middle East. He has also been the CEO of a large retail business in the Middle East, handling about 75 large retail outlets in fashion, cosmetics and electronics goods in the Middle East, Far East countries.	
Date of first appointment on the Board	: 12 th September, 2006	
Shareholding in the Company as on 31 st March, 2019	: NIL	
Directorships and Committee memberships held in other companies as on 31 st March, 2019	: Directorship (excluding Bodies Corporate)	Membership in committees
	Pearl Global Industries Limited	Member of Audit Committee; Nomination and Remuneration Committee; and Stakeholders Relationship Committee
	Aneja Management Consultants Private Limited	-
	Aneja Assurance Private Limited	-
	Aneja Advisory Private Limited	-
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: Not related to any Director/ Key Managerial Personnel.	
No. of Board Meetings attended during the Financial year 2018-19	: 1 of 4	
Terms and conditions of re-appointment	: As per the resolution at Item No. 9 of the Notice convening this meeting read with explanatory statement thereto, Mr. Rajendra Kumar Aneja is proposed to be re-appointed as an Independent Director.	
Details of last drawn remuneration and proposed remuneration	: Last Drawn Remuneration: Sitting Fees of Rs.10,000/- per meeting of the Board. Proposed Remuneration: Sitting Fees of Rs. 10,000/- per meeting of the Board.	