



CIN: L24300MH1987PLC042352

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January 9, 2017

To
The General Manager,
Listing Department,
Bombay Stock Exchange (BSE),
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 524103

Dear Sir,

Ref: Winding up of operations of the Company under Members' Voluntary Winding up

Sub: No objection

With reference to captioned subject, we state as under:

1. The Board of Directors of the Company at their meeting held on November 16, 2016, after giving requisite notice to the members of the Board, approved winding up of operations of the Company under Members' Voluntary Winding up after taking note of the audited Financial Statement for the period upto October 31, 2016 and Solvency Certificate. The shareholders of the Company also at the Extra ordinary General Meeting held on December 19, 2016 approved the said proposal.
2. The steps taken by the Company for giving effect to aforementioned matter are as under:
 - Submitted an intimation of the Board Meeting and proceedings of the said meeting was submitted to your good offices under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) on 05th November 2016 and 16th November 2016 respectively.
 - Submitted intimation to the Ministry of Corporate Affairs about the Solvency Certificate and audited financial statement made upto October 31, 2016.



- Fixed the Record Date fixed for considering the list of Contributories for winding up operation i.e. December 20, 2016.
- Sought approval from shareholders of the Company at the Extra ordinary General Meeting held on December 19, 2016, wherein with the presence requisite quorum, discussed, considered and approved the proposal of winding up of operations of the Company under Members' Voluntary Winding up and appointment of Mr. Rajesh I Shah as the Liquidator.
- The Chairman of the said Extra ordinary General Meeting declared results, based on Scrutiniser's Report on the voting pattern on the resolution proposed at the EGM, on the resolution proposed at the said Extra ordinary General Meeting. The Chairman's declaration of results and the Scrutiniser's Report was submitted to your good offices on 20th December 2016.
- The Company and the Liquidator separately intimated to the Ministry of Corporate Affairs of the appointment of Liquidator. The said intimations have been taken on record by the Ministry.
- The Company and the Liquidator separately published the advertisement in the Maharashtra Official Gazette in the Edition of 29th December 2016 for the appointment of Liquidator.
- The Company published the advertisement in newspapers, in English and Marathi language, in the edition of Financial Express & Navshakti dated 22nd December 2016 intimating about the approval sought from members on winding up operations of the Company under Members' Voluntary Winding up.
- Submitted intimation to the concerned Income Tax Officer about the approval sought from members on winding up operations of the Company under Members' Voluntary Winding up. Copy of the letter submitted to Income Tax Department is attached for your reference.
- Submitted the Accounts made upto the date of commencement of Winding up i.e. December 19, 2016 and the list of contributories to the Liquidator to identifying the shareholders entitle to receive the distribution of surplus assets on completion of winding up.



In view of the submissions made in the foregoing paragraphs, the Company seeks your No objection for winding up the operations of the Company after settling the liabilities / claims of all the concerned parties including Income Tax authority.

Please further note that pursuant to the provision of Section 486 of Companies Act. 1956, a voluntary winding up has been deemed to have commenced upon passing the winding up special resolution by members. The record date for the fixation of the list of contributories has already been intimated to you and accordingly the list of Contributories made as on the said Record Date is considered as the final list of contributories.

Please let us know that since the pursuant to the provision of section 491 of the Companies Act 1956 upon passing the special resolution the Power of Board of Directors of the Company have been ceased, so whether the Company would require to comply with the periodical submission of various forms, intimations, documents under the provisions of SEBI (LODR) Regulations, 2015?

Should you require any information in this regard, we shall furnish the same upon hearing from you.

Your early response is solicited.

Thanking you,

Yours faithfully,
For Linear Industries Limited
(In Members voluntary Winding Up)

Rajesh Shah
RAJESH I SHAH
Liquidator

Encl: as above



LINEAR INDUSTRIES LIMITED



116, Maker Chamber III,
11th Flr., Nariman Point,
Mumbai - 400 021. (india)

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29th December 2016

To,
The Deputy Commissioner of Income tax Range 332,
WARD 3(2)1,
AaykarBhavan,
M. K. Road,
Mumbai 400 020

Ref: Permanent Account Number: AAACL0987A

Sub: Appointment of Liquidator of Linear Industries Limited



Dear Sirs,

I, Rajesh I Shahhaving office at Oriental Building, 1st Floor, Nagindas Master Road, Fort Mumbai - 400 001, hereby give notice that I have been appointed as the Liquidator of Linear Industries Limited (L24300MH1987PLC042352) having Registered Office at 116, 11th Floor, Plot-223, Maker Chambers-III, Jammalal Bajaj Marg, Nariman Point, Mumbai - 400021(" the Company") by the members of the Company at the Extra-Ordinary General Meeting of the Company held on Monday, 19th December, 2016 ("EGM").

The Company was incorporated on 29th January 1987 in the state of Maharashtra for the purpose of carrying on the business of manufacture of grey fabrics. The Board of Directors at their Meeting held on 16th November, 2016, considered and approved the proposal for putting the Company into Members' Voluntary Winding up and also made the Declaration of Solvency based on the Audited Financial Statements for the period from 1st April 2016 to 31st October 2016. Consequently, the shareholders of the Company at the EGM held on 19th December, 2016 passed Special Resolution for voluntary winding up of the affairs of the Company with effect from 19th December 2016 as per the provisions of the Section 484(1)(b) of the Companies Act, 1956. I have been appointed as the Liquidator of the Company at the said EGM, wherein the resolution as required has been passed by the members of the Company. Certified Copy of the resolution passed by shareholders of the Company at the said EGM is attached for your record.

Initial X Rajesh Shah

The status of assessment of the returns, pertaining to previous years, filed by the Company under the Income Tax Act, 1960 are as follows:

Assessment Year	Status of assessment under the Income Tax Act	
	Completed	In Process
2016-17		In Process
2015-16	U/S 143(1)	
2014-15	U/S 143(1)	
2013-14	U/S 143(1)	
2012-13	U/S 143(1)	

The status is derived from the records of the Company.

Please note that after clearing all the debts of the Company and after providing for the amount towards income tax, if any, notified by you, the available surplus will be distributed to the shareholders of the Company as per the provisions contained in the Articles of the Association of the Company read with the relevant provisions of the Companies Act, 2013.

For your records, the Declaration of Solvency dated 19th November 2016 showing the amount of surplus available, filed with the Registrar of Companies, Maharashtra on 24th November 2016 is also enclosed.

You are therefore requested to take on record the above appointment of liquidator and take appropriate action by notifying the amount to be provided for income tax under Section 178(2) of the Income Tax Act, 1961.

Thanking you,

Yours sincerely,

For Linear Industries Limited

(In Members' Voluntary Winding Up)

X *Rajesh Shah*

Rajesh I Shah

Liquidator

Encl: as above.



Certified True Copy of the resolution passed by shareholders of the Company at the Extra ordinary General Meeting held on December 19, 2016

"RESOLVED THAT pursuant to the provisions of Section 484(1)(b) of the Companies Act, 1956 and/or Section 304(b) of the Companies Act, 2013, as may be applicable, and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment or re-enactment thereof) and in accordance with the provisions of the Articles of Association of the Company the consent of the members of the Company be and is hereby accorded to wind up the affairs of the Company as the members' voluntary winding up, with effect from the date of passing of this resolution."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 484 to Section 498 of the Companies Act, 1956, and/or Section 304 to 323 of the Companies Act, 2013 as may be applicable and all other applicable statutes, the company hereby resolves to carry out the complete voluntary liquidation by way of distribution of surplus assets in cash."

"RESOLVED FURTHER THAT pursuant to the provision of Section 486 of Companies Act, 1956 and/or Section 308 of the Companies Act, 2013, as may be applicable and upon the passing of this Special Resolution a voluntary winding up shall be deemed to commence."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 490 of the Companies Act, 1956 Mr. Rajesh Shah, Advocate be and is hereby appointed as 'the Liquidator of the Company' for the purpose of the members' voluntary winding up of the affairs of the Company at a remuneration of Rs. 2,00,000/- (Rupees Two Lacs only) net of service tax and other cesses and re-imbusement of actual out of pocket expenses for the winding up of the affairs of the Company."

"RESOLVED FURTHER THAT Mr. Rajesh Shah, the Liquidator be and is hereby authorised to exercise all the powers under Section 512 of the Companies Act, 1956 and/or as per the provisions of Section 290 and 314 of the Companies Act, 2013, as may be applicable, to effectively wind up the affairs of the Company."

Initial .x

Rajesh Shah

"RESOLVED FURTHER THAT pursuant to the provisions of Section 491 of Companies Act, 1956 and/or Section 313 of the Companies Act, 2013, as may be applicable, and upon the passing of this Special Resolution, the power of the Board of Directors of the Company shall cease, which powers the Liquidator shall then assume, for the purpose of carrying out his duties and functions as a Liquidator, in order to effect the liquidation of the company, and for all matters incidental and consequential thereto.

"RESOLVED FURTHER THAT the Liquidator be and is hereby authorised to exercise all or any the power given to him, expressly or implied, under the Companies Act, 1956 and/or Companies Act, 2013 as may be applicable to effectively wind up the affairs of the Company."

"RESOLVED FURTHER THAT notwithstanding the appointment of liquidator the Board of Directors of the Company be and is hereby authorized to exercise all the powers in consideration with the liquidation of the Company like filing of statement of affairs with the liquidator, filing / uploading of returns, forms and such other documents with the Registrar of Companies, Maharashtra through MCA21 portal of the Ministry of Corporate Affairs filling up vacancy in the office of liquidator, if any, and such other matters incidental to the liquidation of the Company."

Certified True Copy

For Linear Industries Limited
(In Members' Voluntary Winding Up)

X Rajesh I Shah

Rajesh I Shah
Liquidator