

To,

The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2017.

**1. Financial summary or highlights/Performance of the Company (Standalone)**

The Board's Report shall be prepared based on the stand alone financial statements of the company.

<b>Particulars</b>	<b>2016-2017</b>	<b>2015-16</b>
Gross Income	<b>7678000</b>	<b>17598000</b>
Loss Before Interest and Depreciation	<b>(1201101)</b>	<b>(1378920)</b>
Net Loss Before Tax	<b>(1201101)</b>	<b>(1378920)</b>
Provision for Tax	-	-
Net Loss After Tax	<b>(1201101)</b>	<b>(1378920)</b>

**2. Brief description of the Company's working during the year/State of Company's affair**

Currently, our company is engaged in the business of manufacturing fabric viz suiting & shirting for the domestic and international market. At the same time our Company is involved in trading of various textile products which are of high quality and also bulk trading.

**3. Change in the nature of business, if any**

There is no Change in the nature of Business.

The company got Listed on SME Platform on October 22, 2013.

**4. Dividend**

Due inadequate profit the Company has not declared dividend.

**5. Share Capital**

The Company has not allotted any shares during the year.

**6. Directors and Key Managerial Personnel**

Mr. Vinay Poddar (DIN: 00148171) Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

Mr. Vinay Poddar (DIN: 00148171) was appointed as Managing director of the Company for a period of three years w.e.f. April 2, 2014 to April 1, 2017 on a remuneration of ₹. 40,000/- (Rupees Forty thousand monthly).

Mr. Vinod Banasal (DIN: 01921383) was appointed as Independent Director of the Company for a period of Five years w.e.f. September 29, 2014.

During the year Mrs. Sheela Kadechkaras (DIN:06862410) who was appointed as Additional Director of the Company with effect from June 30, 2017 to hold office upto the date of forthcoming Annual General Meeting. Being eligilable, Ms. Sheela Kadechkara (DIN:06862410) offered herself to be appointed as the Independent Director of the company.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for reappointment on passing of a special resolution by the Company and shall not be liable to retire by rotation. All other Directors, except the Managing Director, will retire at the ensuing Annual General Meeting and, being eligible, offer themselves for re-election. The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013.

Also, Mr. Vinay Poddar (DIN: 00148171) has been appointed as Chief Executive Officer.

#### **7. Report On Corporate Governance**

As per SEBI's Circular No.-CIR/CFD/Policy Cell/7/2014 dated 15th September 2014, the provisions of Clause 49 of the Listing Agreement are not mandatory, hence no such report is required for the Company.

#### **8. Particulars of Employees**

As required under the provision of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the Company is not given, as there were no employees drawing remuneration beyond the prescribed limit under the above referred provisions.

#### **9. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

#### **10. Remuneration Policy**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

**Managerial Remuneration:**

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. **(Annexure III)**

B) Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

D) 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;

(ii) Details of fixed component and performance linked incentives along with the performance criteria;

(iii) Service contracts, notice period, severance fees;

(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.

**11. Auditors:**

The Auditors, M/s Jain Anil & Associates, Chartered Accountants, appointed as Statutory Auditor at the last Annual General Meeting held on 20th September, 2014 for a term of five consecutive years i.e. 2014-2017, 2017-16, 2017-17, 2017-18 and 2018-19. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

Pursuant to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the aforesaid appointment needs to be ratified by the members at the forthcoming Annual General Meeting. Accordingly, on recommendation of the Audit Committee, the Board of Directors recommends to the shareholders the ratification of appointment of M/s Jain Anil & Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2018-19.

A certificate from M/s Jain Anil & Associates., Chartered Accountants that their appointment is within the prescribed limits under Section 141 of the Companies Act, 2013 has been obtained.

The observations and comments given in the report of the Auditors read together with notes to accounts are self-explanatory and hence do not call for any further information and explanation or comments under Section 134(3)(f) of the Companies Act, 2013. The report does not contain any qualification, reservation or adverse remark or disclaimer.

## **12. Internal Audit & Controls**

The Company continues to engage **M/s Himank Desai & Co.** as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## **13. Policy:**

During the year the Company Formulated and Adopted Codes under Sebi (Prohibition Of Insider Trading) Regulations, 2017, Whistle Blower Policy/ Vigil Mechanism, Risk Management Policy and also formulated and adopted Code of Independent directors and Code of for Board and Senior Management.

### **1 Board of Directors:**

<b>Category</b>	<b>No. of directors</b>
Non-Executive & Independent Directors including the Chairman	2
Executive Director (CEO & Managing Director)	1
Total	3

The Chairman of the Board is an Executive Director.

As required under Section 149(3) of the Companies Act, 2013, & Clause 49(II) (A) (1) of Listing Agreement, Mrs. Sheela Kadechkaras (DIN:06862410), a Woman Director, has been appointed as an Independent Director on the Board.

Other Relevant details of Directors:

Name of Director	Date of Resignation	Date of Appointment	Category	No. of Directorship (s) held in Indian public & private Limited Companies	Committee(s) position	
					Member	Chairman
Mr. VINAY PODDAR (DIN: 00148171)	-	02/04/2014	Managing director /CEO/ CFO	1	1	-
MR. VINOD JAGMOHAN BANSAL (DIN: 01921383)	-	20/11/2012	Independent Director	1	-	-

SUBHTEX (INDIA) LTD  
18<sup>TH</sup>, SURTI CHAMBERS, 2<sup>ND</sup> DHOBI TALAV LANE, MUMBAI-400002  
CIN NO. U99999MH1987PLC045305 E-MAIL: subhtexindia@gmail.com

MRS.SHEELA SOMNATH KADECHKAR(DIN: 06862410)	-	30/06/2015	Indepen dent Director	2	1	-
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**Board Meetings held during the year**

<u>Dates on which the Board Meetings were held</u>	<u>Total Strength of the Board</u>	<u>No. of Directors Present</u>
MAY 30, 2016	3	3
SEPTEMBER 05 <sup>TH</sup> , 2016	3	3
November 15 <sup>TH</sup> , 2016	3	3
FEBRUARY 14 <sup>TH</sup> , 2017	3	3

Name of Director	Attendance at the Board Meetings held on				Attendance at the AGM held on 30th September' 16
	30/05/2016	05/09/2016	15/11/2016	14/02/2017	
Mr. VINAY PODDAR (DIN: 00148171)	P	P	P	P	P
MR. VINOD JAGMOHAN BANSAL (DIN: 01921383)	P	P	P	P	P
MRS.SHEELA SOMNATH KADECHKAR(DIN: 06862410)	P	P	P	P	P

**COMMITTEES OF THE BOARD.**

**(a) Audit Committee (mandatory committee)**

The composition of the Audit Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on					
		30/05/2016	05/09/2016	15/11/2016	-	-	-
Mr. VINAY PODDAR (DIN: 00148171)	Executive and Non-Independent	P	P	P	-	-	=
MR. VINOD JAGMOHAN BANSAL (DIN: 01921383)	Non-executive and Independent	P	P	P	-	-	=
MRS.SHEELA SOMNATH	Non-executive	P	P	P	-	-	=

KADECHKAR(DIN: 06862410)	and Independent						

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

**(b) Remuneration Committee**

The composition of the Remuneration Committee as at March 31, 2017 and details of the Members participation at the Meetings of the Committee are as under:

Name of Director	Category	Attendance at the Board Meetings held on					
		30/05/2016	05/09/2016	15/11/2016	-	-	-
Mr. VINAY PODDAR (DIN: 00148171)	Executive and Non-Independent	P	P	-	-	-	-
MR. VINOD JAGMOHAN BANSAL (DIN: 01921383)	Non-executive and Independent	P	P	-	-	-	-
MRS.SHEELA SOMNATH KADECHKAR(DIN: 06862410)	Non-executive and Non-Independent	P	P	-	-	-	-

**(d) Stakeholders' Relationship Committee (mandatory committee)**

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

Name of Director	Category	Attendance at the Board Meetings held on					
		30/05/2016	05/09/2016	15/11/2016	-	-	-
Mr. VINAY PODDAR (DIN: 00148171)	Executive and Non-Independent	p	P	P			
MR. VINOD JAGMOHAN BANSAL (DIN: 01921383)	Non-executive and Independent	P	P	P			
MRS.SHEELA	Non-	p	P	P			

SOMNATH KADECHKAR(DI N: 06862410)	executive and Non- Independe nt						
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During the year, no complaints were received from shareholders. The balance complaints were under various stages of investigation. As on March 31, 2017, no investor grievance has remained unattended/ pending for more than thirty days.

#### Independent Directors' Meeting

During the year under review, the Independent Directors met on March 31, 2017, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

#### **TERMS OF APPOINTMENT & REMUNERATION - CEO & MD**

Mr. Vinay Poddar (DIN: 00148171)

Period of Appointment	3 years w.e.f. April 02. , 2014 to April 01, 2017
Salary Grade	2,40,000/-
Allowances	-
Perquisites	-
Retrial Benefits	-
Performance Bonus	-
Sign-on Amount	-
Deferred Bonus	-
Minimum Remuneration	-
Notice Period & Severance Fees	-
Other	-

#### **14. Extract of annual return:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**.

### **15. General Body Meetings**

Particulars of last three Annual general meetings :

<b>Year ended 31st March,</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>	<b>Special Resolutions Passed</b>
2014	At the Registered Office	29/09/2014	11.00 a.m.	-
2013	At the Registered Office	30/09/2013	11.00 a.m.	-
2012	At the Registered Office	29/09/2012	11.00 a.m.	-

### **16. Extraordinary General Meeting (EGM)**

No Extraordinary General Meeting

17. During the year under review, no resolution has been passed through the exercise of postal ballot.

### **E-Voting Facility to members**

Exempt as the Company is SME Listed.

### **18. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

### **19. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

### **20. Deposits**

The details relating to deposits, covered under Chapter V of the Act,-

(a) accepted during the year- NIL

(b) remained unpaid or unclaimed as at the end of the year-NIL



(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-NIL

**21. Particulars of contracts or arrangements with related parties:**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. As **Annexure II** to the Board Report.

**22. STATUTORY DISCLOSURES**

In terms of the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. However, as per the provisions of Section 219 (b) (iv) of the said Act read with Clause 32 of the Listing Agreement, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

**23. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NIL
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

## **24. Human Resources**

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## **25. Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **26. LISTING WITH STOCK EXCHANGES:**

The Company got Listed on 22<sup>st</sup> October, 2013 on SME Platform of BSE . The Company confirms that it has paid the Annual Listing Fees for the year 2017-2017 to BSE where the Company's Shares are listed.

## **27. Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors of  
Subhtex (India) Limited

**Registered Office:**

**18, SURTI CHAMBERS,  
2ND DHOBI TALAO LANE.,**

**Mr. Vinay Poddar**

**Managing Director**

**(DIN: 00148171)**

**Mrs. Sheela Kadechkar**

**Director**

**(DIN: 06862410)**

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**MUMBAI - 400 002**

**(PLACE):**Mumbai

**(DATE):**September 05<sup>th</sup> , 2017

**ANNEXURE INDEX**

<b><u>Annexure</u></b>	<b>Content</b>
<b><u>I</u></b>	Annual Return Extracts in MGT 9
<b><u>II</u></b>	AOC 2 – Related Party Transactions disclosure
<b><u>III</u></b>	Format of declaration by Independent Director
<b><u>IV</u></b>	MR-2 Secretarial Audit Report

**Annexure I**

**FORM NO. MGT 9  
EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2014**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**

**I.) REGISTRATION & OTHER DETAILS:**

1.	CIN	U99999MH1987PLC045305
2.	Registration Date	06/11/1987
3.	Name of the Company	SUBH TEX (INDIA) LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	18, SURTI CHAMBERS, 2ND DHOBI TALAO LANE., MUMBAI - 400 002
6.	Whether listed company	SME Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Sharepro Services (India) Pvt. Ltd ,13AB, Samhita Warehousing Complex Sakinaka Telephone Exchange Lane Off Andheri Kurla Road, Saki Naka Andheri (East), ,Mumbai, Maharashtra, 400072

**II.) PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Textiles	131(1311,1312)	100%

**III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
 Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	3900000	400000	4300000	39.09	3900000	400000	4300000	39.09	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	3900000	400000	4300000	39.09	3900000	400000	4300000	39.09	0.00
<b>B. Public Shareholding</b>									
1. Institutions	20000	0	20000	0.18	20000	0	20000	0.18	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	20000	0	20000	0.18	20000	0	20000	0.18	0
<b>2. Non-Institutions</b>									
a) Bodies Corp.	151457	0	151457	1.38	111096	0	111096	1.01	0.37
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0

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i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	2008543	0	2008543	18.26	2188904	0	2188904	19.90	1.64
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2820000	1700000	4520000	41.09	3990000	380000	4370000	39.73	1.36
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	10000	0	10000	0.09	0.09
Trusts	0	0	0	0	0	0	0	0	0
Hindu Undivided Family	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R					0	0	0	0	
<b>Sub-total (B)(2):-</b>	<b>4980000</b>	1700000	<b>6680000</b>	60.73	<b>6300000</b>	380000	<b>6680000</b>	<b>60.73</b>	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	<b>5000000</b>	1700000	<b>6700000</b>	60.91	<b>6320000</b>	380000	<b>6700000</b>	60.91	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	00	0	0	0	00	0
<b>Grand Total (A+B+C)</b>	<b>8900000</b>	2100000	<b>11000000</b>	100.00	<b>10220000</b>	780000	<b>11000000</b>	100.00	0

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shraddha Animesh Gupta	15,00,000	13.64	0	15,00,000	13.64	0	0.00
2	Santosh Prahladrai Saraf	15,00,000	13.64	0	15,00,000	13.64	0	0.00
3	Animesh Shivkumar Gupta	5,00,000	4.55	0	5,00,000	4.55	0	0.00
4	Shivakumar Banwarilal Gupta	4,00,000	3.64	0	4,00,000	3.64	0	0.00
5	Urmila Gupta	4,00,000	3.64	0	4,00,000	3.64	0	0.00
		43,00,000	39.09		43,00,000	39.09		

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	43,00,000	39.09	43,00,000	39.09
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	43,00,000	39.09	43,00,000	39.09



**D) Shareholding Pattern of top Hundred Shareholders:  
 (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 100 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	4680000	42.5455	4680000	42.5455
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>At the end of the year</b>	4680000	42.5455	4680000	42.5455

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	30,00,000	27.28	30,00,000	27.28
	<b>Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):</b>	(15,00,000)	(13.64)	15,00,000	13.64
	<b>At the end of the year</b>	15,00,000	13.64	15,00,000	13.64

**F) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
<b>i) Principal Amount</b>				
<b>ii) Interest due but not paid</b>				
<b>iii) Interest accrued but not due</b>				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				

* Addition				
* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

**IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of Managing Director	
		Mr. Vinay Poddar	Total Amount
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,40,000/-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	2,40,000/-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	NIL
2	<b>Stock Option</b>	-	NIL
3	<b>Sweat Equity</b>	-	NIL
4	<b>Commission</b> - as % of profit - others,	-	NIL
5	<b>Others, please</b>	-	NIL
	<b>Total (A)</b>	-	NIL
	<b>Ceiling as per</b>		2,40,000/-
			<b>Total Amount</b>

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	---		
1	<b>Independent Directors</b>	0	0	0	0	0
	<b>Fee for attending board committee meetings</b>	0	0	0	0	0
	<b>Commission</b>	0	0	0	0	0
	<b>Others, please specify</b>	0	0	0	0	0
	<b>Total (1)</b>	0	0	0	0	0
2	<b>Other Non-Executive Directors</b>	0	0	0	0	0
	<b>Fee for attending board committee meetings</b>	0	0	0	0	0
	<b>Commission</b>	0	0	0	0	0
	<b>Others, please specify</b>	0	0	0	0	0
	<b>Total (2)</b>	0	0	0	0	0
	<b>Total (B)=(1+2)</b>	0	0	0	0	0
	<b>Total Managerial Remuneration</b>	0	0	0	0	0
	<b>Overall Ceiling as per the Act</b>	0	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	<b>Gross salary</b>				
	<b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>	Mr. Vinay Poddar designated as CEO in addition Managing Director of the Company	-	--	
	<b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>				
	<b>(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961</b>				
2	<b>Stock Option</b>				
3	<b>Sweat Equity</b>				
4	<b>Commission</b>				
	<b>- as % of profit</b>				
	<b>others, specify...</b>				
5	<b>Others, please specify</b>				
	<b>Total</b>	2,40,000/-	-	-	2,40,000

**V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.
<b>B. DIRECTORS</b>					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N. A.	N. A.	N. A.	N. A.	N. A.
Punishment	N. A.	N. A.	N. A.	N. A.	N. A.
Compounding	N. A.	N. A.	N. A.	N. A.	N. A.

**Registered Office:**

**18, SURTI CHAMBERS,  
 2ND DHOBI TALAO LANE.,  
 MUMBAI - 400 002**

**For and on behalf of the Board of Directors of**

**Subhtex (India) Limited**

**Mr. Vinay Poddar  
 Managing Director  
 (DIN: 00148171)**

**Mrs. Sheela Kadechkar  
 Director  
 (DIN: 06862410)**

**Annexure - II**  
**FORM NO. AOC -2**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis: **NIL**

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

**For and on behalf of the Board of Directors of  
Subhtex (India) Limited**

**Mr. Vinay Poddar**  
**Managing Director**  
**(DIN: 00148171)**

**Mrs. Sheela Kadechkar**  
**Director**  
**(DIN: 06862410)**

**Annexure - III**

**MANAGERIAL REMUNERATION**

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2014-15 (in Rs.)	% increase in Remuneration in the financial year 2014-15	Ratio of remuneration of each Director/to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	Mr. Vinay Poddar	2,40,000/-	0.00%	3.5	Not Applicable
2	Mr. Anil Vishnu Karande	3,85,000/-	0.00%	3.5	Not Applicable
3	Mr. Yashpal Saini	1,33,000	0.00%	3.5	Not Applicable
4	Mr. Ramchandra Shetty	1,18,000	0.00%	3.5	Not Applicable
5.	Mr. Nitin Kumar Prajapati	95,000	0.00%	3.5	Not Applicable
6.	Mr. Roopchand Patel	2,46,000	0.00%	3.5	Not Applicable

**Notes:**

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **❖ FORWARD-LOOKING STATEMENTS**

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### **❖ INDUSTRY STRUCTURE AND DEVELOPMENTS**

Since the Company could not establish itself in the herbal plantation business, it diversified into the field of Cargo Handling at Vizag. The Cargo Handling is a lucrative business as the domestic import and export are fast increasing. The Company is building up its network to play a significant role from time to time.

### **❖ MARKETING**

The Company is setting up a good marketing team to enter to increased turnover.

### **❖ SWOT**

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

### **❖ INTERNAL CONTROL**

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

### **❖ SEGMENT WISE REPORTING**

During the year under review, Company has achieved all sales through Cargo Handling only.

### **❖ OUTLOOK**

### **❖ MATERIAL DEVELOPMENTS IN HUMAN RESIURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

### **❖ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.**

❖ **RISKS AND CONCERNS**

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavour is to maximize returns. The Company continues to take all steps necessary to minimise its expenses through detailed studies and interaction with experts.

❖ **CAUTIONARY STATEMENT**

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.



## CERTIFICATION BY CEO/CFO UNDER CLAUSE 49 V OF THE LISTING AGREEMENT

The Board of Directors,  
Subhtex (India) Limited  
**18, SURTI CHAMBERS,  
2ND DHOBI TALAO LANE.,  
MUMBAI – 400 002.**

We have reviewed the financial statements and the cash flow statement of SubhTex (India) Limited for the year ended March 31, 2017 and to the best of our knowledge and belief:

- (a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take for rectifying these deficiencies.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Chief Executive Officer

**Mr. Vinay Poddar**  
**(DIN: 00148171 )**

Date: August 24<sup>th</sup>, 2017  
Place: Mumbai

### NOTICE TO THE MEMBERS

**NOTICE** is hereby given that the Annual General Meeting of the Members of SubhTex (India) Limited will be held on **Wednesday** the 30<sup>th</sup> day of **September, 2017** at **2.30 P.M.** at Registered Office to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2017, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. 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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and pursuant to the recommendation of the Audit Committee and the Board of Directors and pursuant to the approval of the Members at the 02<sup>nd</sup> Annual General Meeting, the Company hereby ratifies the appointment of M/s Jain Anil & Accountants (ICAI Firm Registration Number 115987W) as Auditors of the Company to hold office until the conclusion of the Annual General Meeting of the Company to be held in the year 2019, at a remuneration to be determined by the Board of Directors of the Company, as Auditor and for other professional services rendered by them as may be mutually agreed between the Company and the Auditor along with reimbursement of travelling and other out of pocket expenses as may be incurred by them during the course of the Audit.”

3. To appoint a Director in place of Mr. Vinay Poddar (DIN: 00148171) who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS**

4. **Appointment of Ms. Sheela Kadechkar (DIN:06862410) who was appointed as an Additional Director as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder, read with Schedule IV to the Act, as amended from time to time, Ms. Sheela Kadechkar (DIN No. 06862410), a Non-Executive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and who has been appointed as an Additional Director in terms of the provisions of section 161 of the Companies Act, 2013, whose term of office expires at the Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed

as an Independent Director of the Company for a period of five years with effect from September 30, 2017 to September 29, 2020.

**Registered Office:**  
**18, SURTI CHAMBERS,**  
**2ND DHOBI TALAO LANE.,**  
**MUMBAI - 400 002.**

By Order of the Board  
For SubhTex (India) Limited

**(PLACE):** Mumbai  
**(DATE):** August 24<sup>th</sup>, 2017

.....  
**Mr. Vinay Poddar**  
**(DIN: 00148171 )**  
**Managing Director**

#### NOTES

1. The relevant Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013, in respect of Special Business at the meeting, is annexed hereto and forms part of this notice.
2. A statement giving the relevant details of the Directors seeking re-appointment under Item Nos. 5 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

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. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. A person can act as a proxy on behalf of Members not exceeding fifty in number and holding in the aggregate not more than ten percent 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 shareholder.
5. The Register of Members and Share Transfer Register of the Company will remain closed from Monday, September 28<sup>th</sup>, 2017 to Wednesday, September 30<sup>th</sup>, 2017 (both days inclusive).

6. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No.
7. 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 at the Meeting.
8. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
9. 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 together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
10. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

The members are requested to get their shares dematerialized. The company's ISIN Code **INE427001018** pursuant to change in face value.

11. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:  
[subhtexindia@gmail.com](mailto:subhtexindia@gmail.com)

The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
13. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website [www.subhtexindia.com](http://www.subhtexindia.com)

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

**The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item Nos. 3 and 4 .**

**ITEM NO. 3**

Ms. Sheela Kadechkar (DIN:06862410) was appointed as an additional director of the Company on June 30, 2017 as per the provisions of section 161 of the Companies Act, 2013.

Mrs. Sheela Kadechkar (DIN:06862410), aged 63 years, is the Independent and non-executive Director of our Company. She is a resident Indian national and has completed her Bachelors in Arts (Economics) from Bombay University. She has experience of over 25 years in the administration, recovery and audit departments.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force with effect from 1st April, 2014, an Independent Director can hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Ms. Sheela Kadechkar has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Companies Act, 2013. A notice has been received from a member proposing Ms. Sheela Kadechkar (DIN:06862410) as a candidate for the office of Director of the Company along with a deposit of Rs. 1,00,000/-.

In the opinion of the Board, Ms. Sheela Kadechkar (DIN:06862410) fulfils the conditions specified in the Act and the Rules made there under for appointment as an Independent Director and she is independent of the management. In compliance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Ms. Sheela Kadechkar (DIN:06862410) as an Independent Director is now being placed before the Members in General Meeting for their approval. Ms. Sheela Kadechkar (DIN:06862410) is interested and concerned in the Resolution mentioned at Item No. 3 of the Notice. Other than Ms. Sheela Kadechkar, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No.3 of the Notice.

Your Directors recommend this resolution at agenda no. 3 of the Notice for the approval of the members.

Ms. Sheela Kadechkar (DIN:06862410), Director of the Company is concerned or interested in the Resolutions to the extent of the remuneration that may be received by her. None of the other Directors of the Company and key managerial persons of the Company and their relatives may be deemed to be interested or concerned in the proposal contained in the resolutions.

**ITEM NO. 4**

SUBHTEX (INDIA) LTD  
18<sup>TH</sup>, SURTI CHAMBERS, 2<sup>ND</sup> DHOBI TALAV LANE, MUMBAI-400002  
CIN NO. U99999MH1987PLC045305 E-MAIL: subhtexindia@gmail.com

Mr. Vinay Poddar (DIN: 00148171) as Managing Director of the Company for a period of three years w.e.f. April 02, 2014 to April 01, 2017 on a monthly remuneration of ₹. 20,000/- (Rupees Twenty Thousand Only) with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Vinay Poddar (DIN: 00148171) from time to time. He was appointed as CEO in the Board Meeting held for a period of 5 years.

Mr. Vinay Poddar (DIN: 00148171), aged 45 years is the Chief Executive Officer (CEO) of our Company. A commerce graduate from Mumbai University.

Mr. Vinay Poddar (DIN: 00148171), Managing Director & Chief Executive Officer will be appointed as a director liable to retire by rotation.

At the ensuing Annual General Meeting, Mr. Vinay Poddar (DIN: 00148171), Managing Director & Chief Executive Officer retires by rotation and being eligible offers himself for reappointment. Mr. Savinder Singh Adhi shall continue to hold his office of Managing Director & Chief Executive Officer, and the reappointment as such director shall not be deemed to constitute a break in his office of Managing Director & Chief Executive Officer.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 the Board recommends the Ordinary Resolution set out at item no. 8 of the accompanying Notice for the approval of the Members.

Your Directors recommend this resolution at agenda no. 4 of the Notice for the approval of the members.

By Order of the Board  
Subhtex (India) Limited

.....  
**Mr. Vinay Poddar**  
**(DIN: 00148171 )**  
**Managing Director**

**Registered Office:**  
**18, SURTI CHAMBERS,**  
**2ND DHOBI TALAO LANE.,**  
**MUMBAI - 400 002.**

**(PLACE):** Mumbai  
**(DATE):** August 24<sup>th</sup>, 2017

**ANNEXURE TO ITEMS 2 OF THE NOTICE**

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement)

Name of the Director	<b>Mr. Vinay Poddar</b>
Director Identification Number (DIN)	<b>00148171</b>
Date of Birth	<b>20/08/1968</b>
Nationality	<b>Indian</b>
Date of Appointment on Board	<b>02/02/2014</b>
Qualification	<b>commerce graduate from Mumbai University</b>
Shareholding	<b>0</b>
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<b>1</b>
Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies	<b>1</b>

**Form No. MGT-11**  
**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote( on a poll) for me/us and on my/our behalf at the \_\_\_\_\_Annual General Meeting / Extra-Ordinary General Meeting of the company, to be held on the \_\_\_ day of \_\_\_at\_\_\_ a.m. / p.m. at \_\_\_\_\_(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No.**

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2017		
2.	Re-appointment of M/s. Jain Anil & Associates, Chartered Accountants as Statutory Auditors & fixing their remuneration		
3.	Re-appointment of Mr. <b>Mr. Vinay Poddar (DIN: 00148171)</b> as Managing Director		
4.	To appoint <b>Mrs. Sheela Kadechkar (DIN:06862410)</b> as Independent Director		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_day of \_\_\_20\_\_\_

Affix Revenue Stamps
----------------------------

Signature of Shareholder      Signature of Proxy holder

Signature of the shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company



**LETTER HEAD**

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

**Annual General Meeting on 30/09/2017**

Full name of the members attending \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the Annual General Meeting of the SubhTex (India) Limited. , Address,  
on Wednesday, the 30<sup>th</sup> Sep'15

(Member's /Proxy's Signature)

**Note:**

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.