



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Twenty Eighth Annual General Meeting of “Mahalaxmi Rubtech Limited” will be held at “Lions Hall”, Nr. Nalanda Hotel, Mithakhali Six Road, Ellisbridge, Ahmedabad- 380 006 on Monday, September 30, 2019 at 11.30 a.m. to transact the following business:

### ORDINARY BUSINESS:

- 1. To receive, consider and if approved, adopt the Audited Standalone and Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2019 and the reports of the Directors and Auditors thereon.**

“RESOLVED THAT the audited standalone and consolidated financial statement of the company for the financial year ended 31st March 2019 consisting of the balance sheet as at 31st March, 2019, the statement of profit and loss, the cash flow statement and statement of changes in equity for the year ended on that date and the explanatory notes annexed to or forming part thereof together with the reports of the Board of Directors and Auditors’ thereon, be and are hereby adopted.”

- 2. To appoint a director in place of Mr. Jeetmal Bhoorchand Parekh (DIN: 00512415), who retire by rotation at this AGM and being eligible, offers himself for re-appointment.**

“RESOLVED THAT Mr. Jeetmal Bhoorchand Parekh (DIN: 00512415), director liable to retire by rotation at this meeting, being eligible and willing to offer himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

### SPECIAL BUSINESS:

- 3. RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITOR, M/S DALWADI & ASSOCIATES**

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 Section 148(3) and read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Dalwadi & Associates, Cost Accountant (Firm Registration Number - 000338), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2020 at the remuneration of ₹ 75,000/- (Rupees Seventy Five Thousand Only) plus applicable taxes and out of pocket expenses, if any, incurred during the course of above audit.”

- 4. TO CONSIDER THE RELATED PARTY TRANSACTIONS**

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 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules Under Companies ( Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015 (Including any amendment, modification or re-enactment thereof), and pursuant to the consent of the Audit Committee and the Board of Directors vide resolution passed in their respective meetings held on 24th May, 2019, the consent of the members of the Company be and is hereby accorded to the proposed transactions between the Company and related entities Globale Tessile Private Limited, Mahalaxmi Calchem Private Limited, Anand Chem Industries Private Limited, Mahalaxmi Exports, Shah Jeetmal Champalal and Rahul Textile for entering into contract or arrangement with the related parties as defined under the Act and the Rules made thereunder, as per details and on terms & conditions as set out under in the Explanatory Statement annexed to this Notice.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby severally 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.”

- 5. CONTINUATION OF HOLDING OFFICE OF NON-EXECUTIVE DIRECTOR OF THE COMPANY BY MR. JEETMAL B. PAREKH (DIN: 00512415) WHO IS ABOVE THE AGE OF 75 YEARS TILL THE END OF HIS TERM, I.E. TILL HE RETIRES FROM OFFICE AS 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 Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is effective from April 1, 2019, and other applicable Regulations, as amended from time to time (“Listing Regulations”) and applicable provisions of the Companies Act, 2013, as amended from time to time read with the reasons and justification as stated in the explanatory statement annexed herewith, consent of the Members of the Company be and is hereby accorded for continuation of holding of the office of Non- executive Director of the Company by Mr. Jeetmal Bhoorchand Parekh (DIN: 00512415) who is above the age of 75 (seventy five) years till the end of his term, i.e. till he retires from office as Director.



**FURTHER RESOLVED THAT** any Director of the Company and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

**6. To regularization of Appointment of Mr. Nirmal Desai (DIN: 08534754) as an Independent Non-Executive 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 any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mr. Nirmal Desai (DIN: 08534754), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from August 12, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**7. To regularization of Appointment of Mr. Chirag Shah (DIN: 00570434) as an Independent Non-Executive 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 any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, approval of the members of the company be and is hereby given to the appointment of Mr. Chirag Shah (DIN: 00570434), who was appointed by the Board of Directors as an Additional Non Executive Independent Director of the Company with effect from August 12, 2019 pursuant to the provisions of section 161(1) of the Companies Act, 2013 and pursuant to the applicable Articles of Association of the company, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria of the independent directorship as provided in section 149(6) of the Act and he is not debarred from holding the office of director by virtue of any SEBI order or any other such authority, who is eligible for appointment, on recommendation of the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Non-Executive Director of the Company, who shall hold office for a period of five years from the date of appointment and whose office shall not, henceforth, be liable to retire by rotation.

**RESOLVED FURTHER THAT** to give effect to this resolution the Board of Directors be and are hereby authorised to do all the acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient."

**8. Re-appointment of Mr. Anand J. Parekh (DIN: 00500384) as Joint Managing Director**

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

**"RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Article 191 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Anand J. Parekh, as Joint Managing Director (designated as "Key Managerial Person") of the Company with effect from October 1, 2018 to September 30, 2023, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Rahul J. Parekh.

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

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

By order of the Board of Directors  
**For Mahalaxmi Rubtech Limited**

**Shailesh P. Koshti**  
(Company Secretary)

Place : Ahmedabad  
Date : August 12, 2019



## NOTES

1. At the 27th AGM, M/s. P C Bothra & Co., Chartered Accountants (Firm Registration No. 306034E) were appointed as Statutory Auditors of the Company for a term of 4 years until the conclusion of 31st AGM of the Company. The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 1833(E) dated May 7, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of the AGM Notice.
2. A Member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of him / her and the proxy need not be a member of the Company.  

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of Proxy in order to be effective should be deposited at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of meeting. A proxy form is sent herewith.

Proxies submitted on behalf of Companies, Societies, Partnership Firms, etc. must be supported by appropriate resolution / authority, as applicable, issued by the member organization.
3. The Register of Members and Transfer Book of the Company will remain closed from Tuesday the 24th day of September, 2019 to Monday the 30th day of September, 2019 (both days inclusive) for the purpose of 28th Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the ensuing Annual General Meeting is annexed hereto and forms part of this Notice.
5. Members are reminded to send their dividend warrants, which have not been encashed, to the Company for revalidation. As per the provisions of the Section 124(6) of the Companies Act, 2013, unclaimed dividend is liable to be transferred to the Investor Education and Protection Fund of the Central Government after the expiry of seven years from the date they become due for payment. As per the Section 124 of the Companies Act, 2013, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF). Accordingly unpaid dividend for the FY 2010-11 has also been transferred to the IEPF.
6. Electronic copy of the Annual Report for FY 2018-19 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purpose unless any member has requested for a Physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2018-19 are being sent through the permitted mode. Members may also note that the Notice of 28th Annual General Meeting and Annual Report for 2018-19 will also be available on the Company's website [www.mrtglobal.com](http://www.mrtglobal.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office and Administrative Office in Ahmedabad.
7. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, Power of Attorney, change of address/name, Income Tax Permanent Account Number (PAN) etc. to their Depository Participant only. Changes intimated to the Depository Participants will be automatically reflected on the Company's record which will help the Company and its Registrar and Transfer Agent to provide efficient & better services. Members holding shares in physical mode are requested to intimate all above mentioned changes to the Registrar and Share Transfer Agent (RTA) or the Company as soon as the change occurs.  

Members holding shares in physical form and wishing to avail of the nomination facility, are requested to send the duly filled in nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA Link Intime India Private Limited. In respect with shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
8. Members seeking any information or clarification on the Accounts are requested to send in written queries to the Company, at least one week before the date of the Meeting, Replies will be provided in respect of such queries received in writing, only at the Meeting.
9. A Member or his Proxy is required to bring a copy of the Annual Report to the Meeting as extra copies will not be distributed.
10. Members/ Proxies should bring the Attendance Slip sent herewith duly filled in and Photo ID proof for attending the Meeting.
11. In compliance with the Security and Exchange Board of India (SEBI) circular dated 7th January, 2010 it is mandatory for Members holding shares in Physical form to furnish a copy of PAN in the following cases (a) Deletion of name of deceased shareholders(s), where the shares are held in the name of two or more shareholders (b) Transmission of shares to the legal heir(s), where the deceased shareholder was the sole holder of shares (c) Transposition of shares when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.
12. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 28th Annual General Meeting (AGM). The business shall be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).  

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 28th Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.



**A. The instructions for members for voting electronically are as under:-In case of members receiving e-mail:**

- (i) The voting period begins on 27th September, 2019 at 10:00 a.m. and ends on 29th September, 2019 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. 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](http://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"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Address Sticker or Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both 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).</li> </ul>

- (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 of Mahalaxmi Rubtech Limited.
- (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 same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders 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 Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- B.** Please follow all steps from Sl. No. (ii) to (xix) to cast vote in case of members receiving the physical copy of Notice of Annual General Meeting [for members whose e-mail IDs are not registered with the Company / Depository Participant(s) or requesting physical copy].
- C.** Results declared along with scrutinizer’s report shall be communicated to BSE thereafter placed on website of the Company. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e- voting module shall be disabled by CDSL for voting thereafter.
- D.** Hudda & Associates Company Secretaries LLP, Mr. Hardikkumar Hudda (Designated Partner) (Membership No.: A39621 and CP No.: 14697) Address: E-812, Titanium City Center, Nr. IOC Petrol Pump, Anandnagar-Prahladnagar Road, Satellite, Ahmedabad – 380015 has been appointed as scrutinizer to scrutinize e-voting process.
- E.** 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 employment of the Company and make, not later than forty eight hours from the conclusion of meeting, a consolidated scrutinizer’s report of the total votes cast in favour and against, if any to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.mrtglobal.com](http://www.mrtglobal.com) and on the website of CDSL immediately after the result is declared by the Chairman; and results shall also be communicated to the Stock Exchanges.
- F.** The Resolution shall deem to be passed on the date of Annual General Meeting, Subject to receipt of requisite number of votes.
- G.** The voting right of shareholder shall be in proportion to their share of the paid-up share capital of the company.
- H.** Pursuant to Clause 47(f) of the SEBI (Listing Obligation and Disclosure Requirement) regulation, 2015, the Company has created an exclusive E-mail. ID: [cs@mahalaxmigroup.net](mailto:cs@mahalaxmigroup.net) for quick redressal of shareholders/investors grievances.
13. The company is having depository arrangement with National Securities Depository Limited (NSDL), and Central Depository Services (India) Limited (CDSL) to facilitate the shareholders to hold and trade company’s equity shares in electronic form. Interested shareholders can avail this facility by opening a beneficiary account with depository participants. For more details, shareholders may contact the company’s registrar and share transfer agents, Link Intime India Private Limited (Unit: Mahalaxmi Rubtech Limited) 506-508, Amarnath Business Centre-1, (ABC-1), Besides Gala Business Centre, Near St. Xavier’s College Corner, Off C. G. Road, Ellisbridge, Ahmedabad – 380006, Gujarat.

By order of the Board of Directors  
**For Mahalaxmi Rubtech Limited**

Place : Ahmedabad  
Date : August 12, 2019

**Shailesh P. Koshti**  
(Company Secretary)

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## ANNEXURE TO NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of Messrs. Dalwadi & Associates, Ahmedabad, to conduct the audit of the cost records of the Company for the Financial Year 2019-20.

In accordance with provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be fixed by the Members of the Company.

The Board is of the opinion that the fees quoted by Messrs. Dalwadi & Associates, Ahmedabad are reasonable and in line with the rates prevailing in the market for similar assignment.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in resolution set out at Item No. 3 of the Notice, save and except as shareholder and to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set forth in item no. 3 to this notice, for your approval.

### Item No. 4:

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material Related Party Transactions shall require approval of the Shareholders through resolution.



The Audit Committee and Board of Directors of the Company, at its meeting held on 24th May, 2019 has approved a proposal for entering into related party transactions with the related entities Globale Tessile Private Limited, Mahalaxmi Calchem Private Limited, Anand Chem Industries Private Limited, Mahalaxmi Exports, Shah Jeetmal Champalal and Rahul Textile (mentioned in resolution No. 4), in which Directors or relatives of Directors or other related persons are interested. The nature of transactions, amount of transactions and other related information as envisaged under Companies (Meeting of Board and its powers) Rules, 2014 are furnished in below mentioned table.

Nature of Contract / Transactions with Related Parties	Name and Nature of Relationship with Related Party	Maximum Value of the Contract / Transaction. (₹ in Crores Per Annum)
To sale goods and articles and / or	M/s Mahalaxmi Exports (Associate concern)	125
To get job work done for party and / or	Globale Tessile Private Limited (Wholly Owned Subsidiary)	100
To purchase goods and articles and / or	Anand Chem Industries Pvt. Ltd (Associate concern)	15
To get job work done from party and / or	Mahalaxmi Calchem Pvt. Ltd (Associate concern)	15
To avail services from party and / or	Shah Jeetmal Champalal (Associate concern)	15
To provide services to party.	Rahul Textile (Associate concern)	1
(Including sell, purchase or otherwise dispose / acquire property if any kind and / or Letting / Leasing of property of any kind.)		
DIRECTORS/KMPS/ Relatives of Directors and KMPS / Other Firms and Companies in Which all or any of the following namely Mr. Rahul J Parekh Mr. Anand J. Parekh, Mr. Jeetmal B. Parekh, Mr. Rajendra R. Mehta and their respective relatives are Interested as per the provisions of Section 2(76) of the Companies Act,2013.		

All the proposed transactions with related parties will be carried out on prevailing market rate / conditions. Hence, it is considered as transactions carried out on arm's length basis.

No other Director, Key Managerial Personnel, or their respective relatives except Mr. Jeetmal B. Parekh, Chairman, Mr. Rahul J. Parekh, Managing Director, Mr. Anand J. Parekh, Jt. Managing Director, Mr. Rajendra R. Mehta, Chief Financial Officer and their respective relatives, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4 of the Notice, save and except as shareholder and to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set forth in item no. 4 to this notice, for your approval.

#### Item No. 5:

Securities and Exchange Board of India ("SEBI") has vide its Notification No. SEBI/LAD-NRO/GN/2018/10 dated 9th May, 2018 issued the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("the Amendment Regulations") which brought amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") to be effective from 1st April, 2019, save as otherwise specifically provided for in the Amendment Regulations. Regulation 17(1A) of the Listing Regulations, which has been inserted by the Amendment Regulations, requires the listed entities to obtain approval of shareholders by way of special resolution to appoint or continue the directorship of Non-Executive Directors who have attained the age of 75 years. Regulation 17(1A) will become effective from 1st April, 2019.

Accordingly, a special resolution is being proposed to be passed by the members for continuation of holding office of Director by Mr. Jeetmal Bhoorchand Parekh, who is presently already above the age of 75 (Seventy Five) years, till he resigns from the post and becomes liable to retire by rotation, pursuant to Section 152 of the Companies Act, 2013, in the Annual General Meeting of the Company.

Mr. Jeetmal B. Parekh is founder member and one of the Promoter Directors of the Company and is the Chairman of Board of Directors since 1993. He is a Non-Executive Director and also a member of Nomination and Remuneration Committee of the Board.

Mr. Jeetmal B. Parekh is a well-known leading industrialist having vast rich business experience. He has a successful track record of over five decades in the home textile business and over three decades in international textile market. He has vast experience in production, quality control, marketing and export matters.

It is under his leadership and guidance the Company has diversified from Textiles into Technical Textile, which are presently the growing businesses of the Company.

It is his strong acumen and belief in Corporate Governance which enabled the Company in manufacturing products from diversified industries and to face intense competition and challenges of the businesses.

His proactive leadership and foresight have immensely contributed in the success of the Company.

He is associated with various charitable trusts and educational, cultural & philanthropic institutions.

Mr. Jeetmal B. Parekh is related to Mr. Rahul J. Parekh, Managing Director and Mr. Anand J. Parekh Joint Managing Director of the Company being his son's.

Mr. Jeetmal B. Parekh is interested in the resolution set out at Item No.5 of the Notice. Except Mr. Jeetmal B. Parekh, Mr. Rahul J. Parekh and Mr. Anand J. Parekh, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or



interested, financially or otherwise, in the resolution. This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

Considering the rich experience, leadership quality and his valuable contribution to the Company, the Board of Directors recommend the approval by the Members for continuation of directorship of Mr. Jeetmal B. Parekh as a Non-Independent Director, notwithstanding that he has attained the age of seventy-five years.

The Board of Directors recommends the resolution set forth in item no. 5 to this notice, for your approval.

## **Item No. 6:**

Mr. Nirmal Desai (DIN: 08534754) was appointed as an Additional Non-Executive Independent Director w.e.f. August 12, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Nirmal Desai as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Desai holds Post-doctoral fellowship, in Pharmacological from the University of Debrecen, Hungary and holding doctorate degree in "Synthesis of Pyrrolopyrimidines and their related Compounds" from Loyola Centre for Research & Development. He is Vice President and Life member of "Ahmedabad Chemical Technologies Association" and has a rich experience in Administration and human relationship management, law matters, business standards and ethics, management learning programmes.

Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Nirmal Desai he is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non-Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said Independent Non-Executive Director. The Board accordingly recommends the Resolutions at Item No. 6 of this Notice for the approval of the Members as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Nirmal Desai is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.6 of this Notice.

The Board of Directors recommends the resolution set forth in item no. 6 to this notice, for your approval.

## **Item No. 7:**

Mr. Chirag Shah (DIN: 00570434) was appointed as an Additional Non-Executive Independent Director w.e.f. August 12, 2019 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. Nomination and Remuneration Committee has recommended regularization of Mr. Chirag Shah as an Independent Non-Executive Director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Mr. Shah holds Bachelor's degree in Chemical Engineering with post graduate diploma in management and studies (marketing) with rich experience of over 26 years' in the manufacturing and marketing of engineering polymers & plastics and implementation of effective Corporate Governance and Ethics standards, Corporate Finance and other related matters. Mr. Shah is also a Director of Aflon Allplast Private Limited and Aflon Engineering Private Limited.

Section 149 and Section 152 inter alia specifies that:

- (a) Independent Directors shall hold office for a term of upto five consecutive years, and shall be eligible for re-appointment for a further period of five years, subject to passing of Resolution by the Shareholders in General Meeting; and
- (b) An Independent Director shall not be liable to retire by rotation at the AGM.

In the opinion of the Board Mr. Chirag Shah he is a person of integrity, possesses the relevant expertise and experience, fulfils the conditions specified in the said Act and the rules made there under and is independence of the management of the Company and He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

The terms and conditions of appointment of the above Director shall be open for inspection by the Members at the Registered Office of the Company during Normal Business Hours on any working day. Members may note that the requisite declarations under Section 149(7) of the Companies Act, 2013 have been furnished by the Independent Non-Executive Directors confirming compliance with the provisions of Section 149 (6) of the Companies Act, 2013. Upon the confirmation of the appointment of him as Independent Non-Executive Director by the Members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the Company to the said



Independent Non-Executive Director. The Board accordingly recommends the Resolutions at Item No. 7 of this Notice for the approval of the Members as Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives other than Mr. Chirag Shah is in any way concerned or interested, financially or otherwise, in the Resolution at Item No.7 of this Notice.

The Board of Directors recommends the resolution set forth in item no. 7 to this notice, for your approval.

## Item No. 8:

In terms of the Corporate Governance Guidelines of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company passed a resolution on November 05, 2018 approving re-appointment of Mr. Anand J. Parekh, as Joint Managing Director (designated as "Key Managerial Person") of the Company for a further period of five years with effect from October 1, 2018 to September 30, 2023, with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Anand J. Parekh. This is subject to the approval of the shareholders at this Annual General Meeting.

The Board of Directors in its meeting held on November 05, 2018 recommended by Nomination and Remuneration Committee, approved the payment of remuneration of ₹ 18,00,000/- plus perquisites as specified, per annum to Mr. Anand J. Parekh (DIN: 00500384) as Joint Managing Director of the Company, recommended to be continue for the next term of 5 years from October 01, 2018 to September 30, 2023, with authority to the Board of Directors to alter and vary the terms and conditions of the remuneration and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Anand J. Parekh.

Mr. Anand J. Parekh is the Promoter Directors of the Company. Mr. Anand J. Parekh was first appointed on the Board of the Company in 2008. He is considered as a pioneer of expose MRT to export multiple products and business in diverse markets and environment. The appointment and remuneration were approved by the Board based on expertise, experience, industry standards, responsibilities handled by the Managing Director of the Company.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

## Brief terms and condition of the revised remuneration of Mr. Anand J. Parekh is as follows including allowances and perquisites.

	Particulars	Mr. Anand J. Parekh
1.	Salary	₹ 1,50,000 (Rupees One Lakh Fifty Thousand only) per month
2.	PF Contribution	Contribution to Provident Fund shall be as per the rules of the Company
3.	Gratuity	Gratuity payable shall not exceed half a month's basic salary for each completed year of service.
4.	Leave Travel Allowance	For self and family, once a year in accordance with Rules of the Company
5.	Car & Telephone	The Company will provide car with driver. The Cell phone and telephone facility at residence shall not considered as perquisites. Use of cell phone / telephone shall be reimbursed.
6.	Personal Accident Insurance	For an amount, premium of which shall not exceed ₹ 20,000 p.a./-
7.	Entertainment and other business	Entertainment, traveling and all other expenses incurred for the business of the Company shall be Expenses reimbursed as per Rule of the Company.
8.	Club Fees	Membership Fees and expense of Two Club in India.
9.	Gas/ Water / Electricity	Actual Expenditure (Incurred)
10.	Medical Expenses	Reimbursement of medical expenses and medical policy for self and family
11.	Other allowances, benefits and perquisites	Any other allowances, benefits and perquisites admissible to the senior officer of the Company as Perquisites per Rules of the Company.

## Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable. Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed. The perquisites as listed above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

All other existing terms and conditions for the re-appointment shall remain unchanged.

No other Director, Key Managerial Personnel, or their respective relatives except Mr. Jeetmal B. Parekh, Chairman, Mr. Rahul J. Parekh, Managing Director, Mr. Anand J. Parekh, Jt. Managing Director and their respective relatives, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 8 of the Notice, save and except as shareholder and to the extent of their shareholding in the Company.

The Shareholders' approval is solicited for the resolutions at Item No. 8 of the accompanying Notice.





**DISCLOSURE RELATING TO DIRECTORS SEEKING CONTINUATION OF APPOINTMENT OR SEEKING APPOINTMENT / RE-APPOINTMENT IN THIS GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015:**

Name of the Director	Mr. Anand J. Parekh	Mr. Jeetmal B. Parekh
Director Identification Number (DIN)	00500384	00512415
Date of Birth	07/06/1976	07/07/1943
Date of Appointment	19/11/2008	27/08/1993
Experience & Expertise in specific functional area	Mr. Anand Parekh is second generation entrepreneur and joined MRT in 2008 on the Board of the Company He is Chartered Accountant by training and responsible for Company's local as well as export Market. He has experience in corporate finance, legal and export matters. He is responsible for strategic financial matters, including corporate finance, corporate strategy, business development, risk management export obligations and overall affairs of the Company. Presently he is Joint Managing Director of the Company.	Mr. Jeetmal Parekh is founder member of the Company and first-generation entrepreneur and established MRT in 1991. He has a successful track record of over five decades in the home textile business and over three decades in international textile market. He has vast experience in production, quality control, marketing and export matters. He is responsible for strategic financial matters, including administration, corporate finance, corporate strategy, business development and risk management of the Company. Presently he is designated as Chairman of the Company.
Number of meetings of the Board attended during the Financial year commenced from 1st April 2018.	Six (6)	Six (6)
Shareholding in the Company as on 31.03.2019	2451122 equity shares of ₹ 10/- each	1744481 equity shares of ₹ 10/- each
Relationship with other Directors and KMPs of the Company	Son of Mr. Jeetmal B. Parekh (Chairman) and Brother or Mr. Rahul J. Parekh (MD)	Father of Mr. Rahul J. Parekh (MD) and Mr. Anand J. Parekh (Jt. MD)
List of companies* in which outside directorship held	<ol style="list-style-type: none"> <li>Anand Chem Industries Pvt. Ltd.</li> <li>Sonnet Colours Pvt. Ltd.</li> <li>Rahul Calchem Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>Anand Chem Industries Pvt. Ltd.</li> <li>Heena Agriculture Pvt. Ltd.</li> <li>Globale Tessile Pvt. Ltd.</li> <li>Mahalaxmi Calchem Pvt. Ltd.</li> <li>Rainbow Exports Pvt. Ltd.</li> </ol>
Chairman/Member of the Committee* of Board of Directors of other Indian public companies	Nil	Nil

\* Directorship includes directorship in other Indian companies and Committee membership includes Audit committee and Stakeholders' Relationship committees of Indian public companies.



**DISCLOSURE RELATING TO DIRECTORS SEEKING CONTINUATION OF APPOINTMENT OR SEEKING APPOINTMENT / RE-APPOINTMENT IN THIS GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS 2015:**

Name of the Director	Mr. Nirmal Desai	Mr. Chirag Shah
Director Identification Number (DIN)	08534754	00570434
Date of Birth	25/07/1969	14/10/1970
Date of Appointment	12/08/2019	12/08/2019
Experience & Expertise in specific functional area	Mr. Nirmal Desai is Post-doctoral fellowship, in Pharmacological from the University of Debrecen, Hungary and holding doctorate degree in "Synthesis of Pyrrolopyrimidines and their related Compounds" from Loyola Centre for Research & Development. He is Vice President and Life member of "Ahmedabad Chemical Technologies Association" and has a rich experience in Administration and human relationship management, law matters, business standards and ethics, management learning programmes	Mr. Chirag Shah holds Bachelor's degree in Chemical Engineering with post graduate diploma in management and studies (marketing) with rich experience of over 26 years' in the manufacturing and marketing of engineering polymers & plastics and implementation of effective Corporate Governance and Ethics standards, Corporate Finance and other related matters.
Number of meetings of the Board attended during the Financial year commenced from 1st April 2018.	N.A.	N.A.
Shareholding in the Company as on date of appointment	NIL	30341 equity shares of ₹. 10 each.
Relationship with other Directors and KMPs of the Company	N.A.	N.A.
List of companies* in which outside directorship held	NIL	1. Aflon Allplast Private Limited 2. Aflon Engineering Private Limited.
Chairman/Member of the Committee* of Board of Directors of other Indian public companies	NIL	NIL

\* Directorship includes directorship in other Indian companies and Committee membership includes Audit committee and Stakeholders' Relationship committees of Indian public companies.