
NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the NINETY SIXTH ANNUAL GENERAL MEETING of the Members of the Company will be held at the Registered Office of the Company situated at Opposite Railway Station, Petlad 388450 on **Thursday, the 24th September, 2015 at 11.00 A.M.** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report, Auditors' Report and Audited Balance Sheet as at 31st March, 2015 and Statement of Profit and Loss and Cash Flow Statement for the year ended on that date.
2. To declare dividend on equity shares for the Financial Year ended on 31st March, 2015.
3. To appoint a Director in place of Shri Hari Prasad Siotia (DIN : 00015103) as director who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of Auditors

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

"RESOLVED THAT as per the provisions of Section 139 of the Companies Act, 2013 or any other applicable provisions or Rules/Regulations made thereunder, M/s. Mahendra N. Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 105775W), be and are, hereby re-appointed as Auditors of the Company to hold office from the conclusion of the 96th Annual General Meeting (AGM) until the conclusion of the 98th Annual General Meeting i.e. for a period of 02 (two) years (subject to ratification of their appointment by the members at the 97th AGM), on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and re-imbursment of travelling and other incidental expenses, if any, incurred in connection with the audit of Accounts of the Company."

SPECIAL BUSINESS

5. **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, 150, 152 and any other applicable provisions of the Companies Act 2013 ("the Act"), and the rules made thereunder (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV of the Act and as per Clause 49 of the Listing Agreement, Smt. Vinita Devi Modi (holding DIN 06965473), who was appointed as an Additional cum Woman Director of the Company with effect from September 20, 2014 and whose period of office is liable to expire at the conclusion of the 96th Annual General Meeting of the Company and in respect of whom, the company has received notice in writing from a member under section 160 of the Act, proposing her candidature for the office of Independent cum Woman Director, be and is, hereby appointed as an Independent cum Woman Director of the Company, not liable to retire by rotation and to hold office for five consecutive years from 20th September, 2014.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, be and are, hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

6. **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, 150, 152 and any other applicable provisions of the Companies Act 2013 ("the Act"), and the rules made thereunder (including any statutory modification (s) or re – enactment thereof for the time being in force) read with Schedule IV of the Act, Shri M L Bagaria (holding DIN 01213323), who was appointed as an Additional Director of the Company with effect from February 9, 2015, whose period of office is liable to expire at the conclusion of the 96th Annual General Meeting of the Company and in respect of whom, the company has received notice in writing from a member under section 160 of the Act, proposing his candidature for the office of Independent Director, be and is, hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five consecutive years from 9th February, 2015.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, be and are, hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

7. **To consider and, if thought fit, to pass the following Resolution, with or without modifications, as an ORDINARY RESOLUTION :**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration payable to Shri B. C. Desai, Cost Auditor, Ahmedabad (Membership Number M-1077), whose appointment and remuneration has been recommended by the Audit Committee and approved by the Board to conduct the audit of the cost records maintained by the Company for the Financial year 2015 – 16 at total remuneration of Rs. 55,000/- (Rupees Fifty Five Thousand Only) plus service tax and reimbursement of travelling and out-of pocket expenses, be and is, hereby approved and ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a SPECIAL RESOLUTION**

"RESOLVED THAT in supersession of the ordinary resolution adopted at the 94th Annual General Meeting held on 27th July, 2013 under the provisions of Section 293(1)(d) of the Companies Act, 1956, consent of the members, be and is, hereby accorded to the Board of Directors (which term shall include any committee thereof) to borrow monies in terms of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions of the said Act, if any, and the rules made thereunder, notwithstanding that the aggregate borrowings together with monies already borrowed by the Company, may exceed the aggregate of the Company's paid-up share capital and free reserves, i.e., reserves not set apart for any specific purpose, provided, however, that such excess amount of monies which may be borrowed shall not exceed Rs. 150 crores (Rupees One Hundred and Fifty Crores Only) over and above Company's paid up share capital and free reserves.

RESOLVED FURTHER THAT the Board, be and is, hereby authorized to do all such acts, things and deeds as may be required to give effect to this resolution."

NOTES

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

PROXY, IN ORDER TO BE VALID, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN FORTY – EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A Proxy Form is annexed to this Report.

A person can act as a proxy on behalf of Members not exceeding fifty members and holding in aggregate not more than 10% of the total Share Capital of the Company carrying voting right. A Member holding more than 10% of the total Share Capital of the Company carrying voting right may appoint a single person as a proxy and such person shall not act as proxy for any other shareholder.

Pursuant to section 113 of the Companies Act, 2013, Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.), are required to send certified true copy of Board Resolution together with attested specimen signature of the duly authorized signatory who is authorised to attend and vote on behalf of the company at the meeting or any adjournment thereof.

- B. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
- C. In case of Joint Holders attending the meeting, only the first named holder will be entitled to vote at the meeting.
- D. 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.
- E. The Register of Members and Share Transfer Books of the Company will remain closed from **19th September, 2015 to 24th September, 2015 (both days inclusive)**. Those Shareholders whose names appear on the Register of Members on **18th September, 2015** shall be eligible for dividend.

Members desiring to receive dividend through internet banking, should send all the required particulars about their Bank Account by a letter duly signed by them so as to reach at the Company's registered office latest by 05.09.2015.

- F. Members are informed that the Company's equity shares are compulsorily traded in demat form for all investors as effective from 1st April 2002. Members are requested to open Depository Account in their names with a Depository Participant to dematerialize their holdings.
- G. All businesses to be transacted at the meeting, may be transacted through electronic voting system. The Company is providing facility of voting by electronic means to all the shareholders of the Company whose names appear on the Company's Register of Members including Beneficial Owner on **18th September, 2015**.
- H. Pursuant to Section 205A(5) and 205C of the Companies Act 1956 as amended, dividend for the financial years ended upto 31st March 2007, which remained unpaid or unclaimed for the period of 07 (seven) years, have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. Such dividend stands forfeited by the Government as per rules.
- I. Members are requested to inform immediately any change in their address to the Company's Share Transfer Registrar.
- J. Members are further requested to register or update their email ID with the Company and Depository Participants to enable them to send any correspondence electronically.
- K. Members can avail of the nomination facility by filling Form SH. 13 with the Company. Blank forms will be supplied on request.
- L. Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of Special Business at Item No. 5, 6, 7 and 8 is appended herewith.

In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CSDL, on all resolutions set forth in this Notice.

PROCESS FOR MEMBERS OPTING E – VOTING:

I. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) 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) # Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number as printed in DEFAULT PAN field on the Postal Ballot Form for e-voting at Annual General Meeting. <ul style="list-style-type: none">In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of PBM POLYTEX LIMITED to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non – Individual shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, Custodians etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case of members receiving the physical copy:

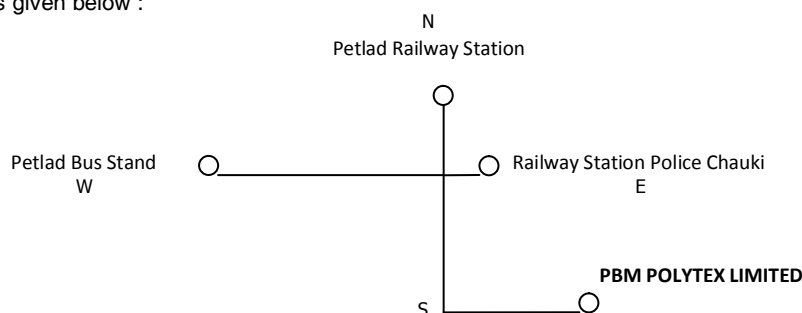
Use initial password as provided in the enclosed Form and follow all the steps from Sl. No. i to xvii to cast your vote.

III. Other Instructions:

- The e-voting period begins on Monday 21st September, 2015 at 09.00 AM and ends on Wednesday, 23rd September, 2015 at 05.00 PM. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, Friday, 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 05.00 PM on 23.09.2015.
- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Friday, 18th September, 2015.
- M/s Samdani Shah & Associates, a firm of Practicing Company Secretary, Vadodara, has been appointed as the Scrutinizers to scrutinize the e-voting process (including the Polling Papers received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutiniser, by use of "Ballot Paper" for all those members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

4. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
5. Any person, who acquires shares of the Company and becomes member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Friday, 18th September, 2015, may follow all the steps from Sl. No. i to xvii to cast your vote.
6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.pbmpolytex.com and on the website of CSDL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing, and communicated to the BSE Limited and Ahmedabad Stock Exchange Limited, where the shares of the Company are listed.
7. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. The route map of the registered office of the company where the Annual General Meeting of the Company will be held is given below :



By order of the Board
For PBM Polytex Limited

Place : Petlad
Dated : 6th August 2015

GOPAL PATODIA
Managing Director
(DIN : 00014247)

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 ("the Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 8 of the accompanying Notice.

ITEM NO. 5

Smt. Vinita Devi Modi (DIN : 06965473), a graduate in Arts stream, aged 59 years is an Educator at Riverdale School and presently she is an Additional Director on our Board. Smt. Vinita Devi Modi is an Additional / Woman Director since 20th September, 2014, whose period of office is liable to expire at the conclusion of the 96th Annual General Meeting of the Company under applicable provisions of the Act and in respect of whom, the company has received notice in writing from a member under section 160 of the Act, proposing her candidature for the office of Independent cum Woman Director.

In the opinion of the Board, Smt. Vinita Devi Modi fulfills all the conditions specified in the Listing Agreement, the Act and rules made thereunder for her appointment as an Independent cum Woman Director of the Company. Copy of the draft letter for appointment of Smt. Vinita Devi Modi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. The Board recommends her appointment as an Independent cum Woman Director to hold office for five consecutive years from 20th September, 2014 which is in the interest of the Company.

None of the Directors, Key Managerial personnel and / or their relatives, except Smt. Vinita Devi Modi herself is concerned or interested in the resolution.

ITEM NO. 6

Shri M L Bagaria (DIN : 01213323), B.Sc. (Textiles), aged 72 years having long experience in Textile business, commercial activities and Textile Manufacturing process, is on the Board of M/s Eurotex Industries and Exports Limited since 2009 and presently he is an Additional Director since 9th February, 2015 on our Board. Shri M L Bagaria is an Additional Director, whose period of office is liable to expire at the conclusion of the 96th Annual General Meeting of the Company under applicable provisions of the Act and in respect of whom, the company has received notice in writing from a member under section 160 of the Act, proposing his candidature for the office of Independent Director.

In the opinion of the Board, Shri M L Bagaria fulfills all the conditions specified in the Listing Agreement, the Act and rules made thereunder for his appointment as an Independent Director of the Company. Having regard to his qualifications, knowledge and experience, his appointment as an Independent Director will be in the interest of the Company. Copy of the draft letter for appointment of Shri M L Bagaria as an

Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. The Board recommends his appointment as an Independent Director to hold office for five consecutive years from 9th February, 2015 which is in the interest of the Company.

None of the Directors, Key Managerial personnel and / or their relatives, except Shri M L Bagaria himself is concerned or interested in the resolution.

ITEM NO. 7

The Cost Records and Statements of the Company are subject to Audit as provided under section 148 of the Companies Act, 2013 for which Mr. B C Desai, Qualified Cost Accountant, has been appointed by the Board of Directors of the Company for the year 2015 – 16 at fees of Rs. 55,000/- plus reimbursement of the actual expenses incurred. The consent of the Shareholders is sought for the remuneration of the Cost Auditor.

None of the Directors or Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise in the resolution.

ITEM NO. 8

In order to supplement long term resources for financing of ongoing capital expenditure and for general corporate purposes, it is proposed to enhance the limit upto which the Company can borrow Rs. 150 crores (over and above Company's paid up share capital and free reserves)". At the 94th Annual General Meeting of the Company held on 27th July 2013, the Members had, by way of Ordinary Resolution and in pursuance of the provisions of Section 293(1)(d) of the Companies Act, 1956, approved borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 150 crores (Rupees One hundred and Fifty crores Only) at any point of time (over and above Company's paid up share capital and free reserves).

As per Section 180(1)(c) of the Companies Act, 2013, the aforesaid approval shall be taken by way of a Special Resolution. However, the corresponding resolution under Companies Act, 1956 viz. Section 293(1)(d) required such approval to be by way of an ordinary resolution.

The approval of the Members authorising the Board for the borrowings, as set out at item No. 8 of this Notice is therefore being sought, by way of Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in passing of the Resolution.

Details of Directors seeking Re-appointment at the ensuing Annual General Meeting as required under Clause 49 (VIII) (E) of the Listing Agreement.

Sl. No.	Name of Director	Shri Hari Prasad Siotia, (Retiring by rotation)	Smt. Vinita Devi Modi, (Appointment as Independent cum Woman Director)	Shri M L Bagaria, (Appointment as Independent Director)
1	DIN	00015103	06965473	01213323
2	Date of Birth	3 rd May 1934	4 th April 1956	4 th April 1943
3	Age (in Years)	81	59	72
4	Date of Appointment	9 th August 1980	20 th September 2014	9 th February 2015
5	Qualifications	B Com	BA	B Sc (Textiles)
6	Expertise in specific functional area	Rich experience of more than Five Decades in the field of Cotton and Yarn trading and manufacturing activity of Cotton Spinning.	Educator at Riverdale School, Ahmedabad	Rich knowledge and experience in the field of Textiles and of serving with many Corporates
7	Directorship of other Companies	Patodia Syntex Ltd. Eurotex Industries and Exports Ltd. Eurospin Industries Ltd. Shree Janardana Mills Ltd.	--	Eurotex Industries and Exports Ltd.
8	Chairman of Committees of other Companies	Stakeholders Relationship Committee and Risk Management Committee, Eurotex Industries and Exports Limited	--	Nomination & Remuneration Committee, Eurotex Industries and Exports Limited
9	Member of Committees of other Companies	Audit Committee and Nomination & Remuneration Committee, Eurotex Industries and Exports Limited	--	Audit Committee, Eurotex Industries and Exports Limited
10	Shareholding in the company	199280	NIL	NIL
11	Relationship with other Director, Manager & KMP	Not related	Not related	Not related
12	No. of meetings attended during the year.	3	3	--

By order of the Board
For PBM Polytex Limited

Place : Petlad
Dated : 6th August 2015

GOPAL PATODIA
Managing Director
(DIN : 00014247)