

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

(formerly known as Prakash Woollen Mills Limited)

Regd. Office: 18th Km Stone Delhi Moradabad Road,

NH-24, Village Amreha, Distt. J.P Nagar-244102

Tel: 0591-2223008/18 Fax:0591-2223009

website : www.prakashwoollen.com ; Email : info@prakashwoollen.com

CIN: L17291UP1979PLC004804

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of **Prakash Woollen & Synthetic Mills Limited (formerly known as Prakash Woollen Mills Limited)** will be held on Friday, the 25th day of September, 2015 at 11.00 a.m. at the registered office of the Company at 18th Km Stone, Delhi Moradabad Road, NH-24, Village Amhera, Distt. J. P. Nagar- 244102, to transact the following businesses:

Ordinary Business

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Daya Kishan Gupta (DIN: 00337569), who retires by rotation and being eligible offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

Appointment of Auditors and fixation of remuneration

“RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 M/s. A. Anand & Co., Chartered Accountants (Firm Registration No. **005147c**), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company.”

Special Business:

4. 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 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Sushma Pandey (DIN:07022749), 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, be and is hereby appointed as an Independent Director of the Company w.e.f September 25, 2015 to hold office for 3 (three) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2018.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**
“RESOLVED THAT in accordance with the provision of Section 197 and 198 and read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of the shareholders be and is hereby accorded for the increase in remuneration of Mr. Vijay Kumar Gupta, (DIN : 00335325) Whole Time Director and CFO, of the Company with effect from 1.10.2015 as per details given below:
Salary including Perquisites:-Rs. 3.50 Lacs per month.
RESOLVED FURTHER THAT the benefits namely Gratuity, Leave Encashment, Provident fund etc. shall not be counted as perquisites.”
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**
“RESOLVED THAT in accordance with the provision of Section 197 and 198 and read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of the shareholders be and is hereby accorded for the increase in remuneration of Mr. Daya Kishan Gupta (DIN: 00337569), Whole Time Director of the Company with effect from 1.10.2015 as per details given below:
Salary including Perquisites:-Rs. 3.50 Lacs per month.

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RESOLVED FURTHER THAT the benefits namely Gratuity, Leave Encashment, Provident fund etc. shall not be counted as perquisites.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**

“**RESOLVED THAT** in accordance with the provision of Section 197 and 198 and read with Schedule V and all other applicable statutory provisions of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, approval of the shareholders be and is hereby accorded for the increase in remuneration of Mr. Jai Kishan Gupta (DIN : 00337659), Managing Director of the Company with effect from 1.10.2015 as per details given below:

Salary including Perquisites:-Rs. 3.50 Lacs per month.

RESOLVED FURTHER THAT the benefits namely Gratuity, Leave Encashment, Provident fund etc. shall not be counted as perquisites.”

By Order of the Board of Directors
For Prakash Woollen & Synthetic Mills Limited

(Jai Kishan Gupta)
Chairman & Managing Director
DIN : 00337659

August 14, 2015
Registered Office:
18th Km. Stone, Delhi Moradabad Road
NH-24, Village Amreha, Distt. J.P Nagar,
Uttar Pradesh-244102
CIN: L17291UP1979PLC004804
E-mail: info@prakashwoollen.com

NOTES:

- 1. A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective should be duly completed, stamped and signed and must be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the Meeting.**
2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Additional information pursuant to Clause 49 of the listing agreement with the stock exchanges in respect of all Directors seeking appointment/ reappointment as mentioned under items nos. 2 and 4 contained in the notice of Annual General Meeting are furnished and forms part of the Report on Corporate Governance forming part of the Annual report. The said Directors have furnished necessary consents/ declarations for their appointment. Further, all the Independent Directors have affirmed that they meet the requirements specified under Clause 49 II (B) (1) of the listing agreement in respect of their position as an “Independent Director” of the Company.
4. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. Members attending the meeting are requested to bring with them the Attendance Slip attached to the Annual Report duly filled in and signed and handover the same at the entrance of place of the meeting. Proxy/representative of a member should mark on the Attendance Slip as “Proxy” or “Representative” as the case may be.
6. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company’s Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
7. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of address/name etc. to the Company’s Registrar & Share Transfer Agent quoting their registered folio number.
8. Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September, 2015 to Friday, 25th September, 2015 (Both days inclusive).
9. Members desirous of having any information regarding accounts are requested to address their queries to the Manager (Finance) at the registered office of the Company at least seven days before the date of the meeting, so that the requisite information is made available at the meeting.

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10. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically. The Annual Report 2014-15 alongwith Notice of the AGM will also be available on the company's website www.prakashwoollen.com for download.

12. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.

The facility for voting through ballot paper will be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting voting period begins on 22nd September, 2015 (Tuesday) (10:00 Hours (IST)) and ends on 24th September, 2015 (Thursday) (17:00 Hours (IST)). 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 18th September, 2015, 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.
- (iii) Click on "Shareholders" tab.
- (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 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number/member ID in the PAN field. • In case the sequence number/member ID 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/member ID 1 then enter RA00000001 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL

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platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the **PRAKASH WOOLLEN MILLS LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the 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) 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 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.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) 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.

STATEMENT PURSUING TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Ordinary and Special Business mentioned in the accompanying Notice:

ITEM NO.4

Pursuant to Section 149, 161 (1) of the Companies Act 2013 and Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company, the Board of Directors of the Company, appointed Ms. Sushma Pandey as an Additional Director of the Company with effect from February, 12th 2015. In terms of the provisions of said section Ms. Sushma Pandey would hold office up to the date of the ensuing Annual General Meeting.

As per the provisions of Sec 149 of the Act which has come in to force with effect from April 01, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Mrs. Sushma Pandey is a Gynaecologist and has a vast experience in this field.

Mrs. Sushma Pandey has given a declaration to the Board that she meet the criteria of independence as provided under Sec 149(6) of the Act. In the opinion of the Board Mrs. Sushma Pandey fulfills the conditions specified in the Act, and the Rules made there under for appointment of Independent Director and she is Independent of the management.

In compliance with the provisions of Sec 149 read with Schedule IV of the Act, the appointment of Mrs. Sushma Pandey as an Independent Director is now being placed before the members for their approval for a period of 3 years.

The terms and conditions of the appointment of Mrs. Sushma Pandey pursuant to the provisions of Schedule IV of the Act, shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

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In the opinion of the Board, Ms. Sushma Pandey fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms. Sushma Pandey is independent of the management.

Mrs. Sushma Pandey is interested and concerned in the Resolution as mentioned at Item no. 4 of the Notice. Other than Mrs. Sushma Pandey, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution. Details as required under SS-2 are given in corporate Governance report.

Brief resume of Ms. Sushma Pandey, nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

ITEM NO. 5

The Board of the Company at its Meeting held on 31.03.2014 made the appointment of Mr. Vijay Kumar Gupta as a Whole Time Director & CFO for a period of 5 years w.e.f. 01-04-2014 on a monthly salary of Rs. 2,50,000/- per month.

The salary of Mr. Vijay Kumar Gupta has been proposed to be revised from Rs. 2,50,000 per month to Rs. 3,50,000 per month including perquisites with effect from 1st October, 2015. However, all other terms and conditions of the appointment shall remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Remuneration Committee have approved the proposal of increase in his remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Vijay Kumar Gupta under section 190 of the Companies Act, 2013. Details as required under SS-2 are given in corporate Governance report.

None of the Directors and key managerial personnel of the Company and their relatives except Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta is concerned or interested financially or otherwise in the resolution set out at Item No. 5. Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta are relatives of each other and may be deemed to be concerned or interested in the resolution to the extent of payment of remuneration to each of the Whole Time Director and Managing Director of the company. The members are requested to consider and approve the above proposal for increase in the salary of Mr. Vijay Kumar Gupta.

ITEM NO. 6

The Board of the Company at its Meeting held on 31.03.2014 made the appointment of Mr. Daya Kishan Gupta as a Whole Time Director for a period of 5 years w.e.f. 01-04-2014 on a monthly salary of Rs. 2,50,000/- per month.

The salary of Mr. Daya Kishan Gupta has been proposed to be revised from Rs. 2,50,000 per month to Rs. 3,50,000 per month including perquisites with effect from 1st October, 2015. However, all other terms and conditions of the appointment shall remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Remuneration Committee, have approved the proposal of increase in his remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Daya Kishan Gupta under section 190 of the Companies Act, 2013. Details as required under SS-2 are given in corporate Governance report.

None of the Directors and key managerial personnel of the Company and their relatives except Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta is concerned or interested financially or otherwise in the resolution set out at Item No. 6. Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta are relatives of each other and may be deemed to be concerned or interested in the resolution to the extent of payment of remuneration to each of the Whole Time Director and Managing Director of the company. The members are requested to consider and approve the above proposal for increase in the salary of Mr. Daya Kishan Gupta.

ITEM NO. 7

The Board of the Company at its Meeting held on 31.03.2014 made the appointment of Mr. Jai Kishan Gupta as a Whole Time Director for a period of 5 years w.e.f. 01-04-2014 on a monthly salary of Rs. 2,50,000/- per month.

The salary of Mr. Jai Kishan Gupta has been proposed to be revised from Rs. 2,50,000 per month to Rs. 3,50,000 per month including perquisites with effect from 1st October, 2015. However, all other terms and conditions of the appointment shall remain unchanged. The increased remuneration will be subject to the overall limits as provided under section 197 and 198 and any other applicable provisions, if any, read with Schedule V of the Companies Act, 2013.

The Directors of the Company on recommendation made by the Remuneration Committee, have approved the proposal of increase in his remuneration, subject to the approval of the members. Your Directors recommend the resolution for approval by the members of the Company.

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The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Jai Kishan Gupta under section 190 of the Companies Act, 2013. Details as required under SS-2 are given in corporate Governance report.

None of the Directors and key managerial personnel of the Company and their relatives except Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta is concerned or interested financially or otherwise in the resolution set out at Item No. 7. Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta, Mr. Jai Kishan Gupta and Mr. Ved Prakash Gupta are relatives of each other and may be deemed to be concerned or interested in the resolution to the extent of payment of remuneration to each of the Whole Time Director and Managing Director of the company. The members are requested to consider and approve the above proposal for increase in the salary of Mr. Jai Kishan Gupta.

By Order of the Board of Directors
For Prakash Woollen & Synthetic Mills Limited

August 14, 2015
Registered Office:
18th Km. Stone, Delhi Moradabad Road
NH-24, Village Amreha, Distt. J.P Nagar,
Uttar Pradesh-244102
CIN: L17291UP1979PLC004804
E-mail: info@prakashwoollen.com

(Jai Kishan Gupta)
Chairman & Managing Director
DIN : 00337659

Route Map for the venue of AGM of Prakash Woollen & Synthetic Mills Limited to be held on Friday, 25th September 2015 at 11 am at the Registered office of the Company.

