

GPI TEXTILES LIMITED

Registered office: Bharatgarh Road, Nalagarh-174101
District Solan, Himachal Pradesh
CIN : U17117HP2000PLC026391
Website: www.gpitextiles.com

1. Name and registered :
Address of the sole/first
Named Members
(IN BLOCK LETTERS)

2. Name of the Joint holders :
If any (IN BLOCK LETTERS)

3. Registered Folio No./ :
DP ID No. & Client ID No.

4. No. of shares held :

Dear Member,

Subject: Process and manner for availing E-voting Facility

Pursuant to provisions of sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the business to be transacted at the Extraordinary General Meeting of the Company to be held on Thursday, December 10, 2015, at 11.00 AM may be transacted through electronic voting system and the company is providing facility for voting by electronic means. The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facilities. The e-voting facility is available at the link <https://www.evoting.nsdl.com>.

The electronic voting particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	Password/PIN

The e-voting facility will be available during the following voting period:

Commencement of e-voting	Monday, 7th December 2015 at 9 AM
End of e-voting	Wednesday, 9th December 2015 at 6 PM

During the period mentioned above, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut off date of 3rd December 2015, may cast their vote electronically.

The e-voting module shall be disabled by NSDL for voting thereafter.

Please read the instructions printed overleaf before exercising the vote. These details and instructions form integral part of the Notice for the Extraordinary General Meeting to be held on December 10, 2015.

Instructions and other Information's related to e-voting

Members are requested to follow the instructions below to cast their vote through e-voting:

- a. User ID and Password for e-voting is provided in the table given on the face of this annexure to EGM Notice. Please note that the Password is an Initial Password.
- b. Launch the internet browser by typing the following <https://www.evoting.nsdl.com>
- c. Click on "Shareholder-Login:
- d. Put user ID and Password noted in step (a) above as the initial password. Click login. If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for Login.
- e. If you are logging in for the first time, Password Change Menu appears. Change the Password of your choice with minimum 8 digits / characters or a combination thereof. Please note the new Password for all the future e-voting cycles offered on NSDL e-voting Platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- f. Home page of "e-voting" opens. Click on "e-voting": Active Voting Cycles.
- g. Select "EVEN (E-Voting Event Number)" of GPI Textiles Limited. For and EVEN, you can login any number of times on e-voting platform of NSDL till you have voted on the resolution during the voting period.
- h. Now you are ready for "e-voting" as "Cast Vote" Page opens.
- i. Cast your vote by selecting appropriate option and click "Submit" and also "Confirm" when prompted. Kindly note that vote once cast cannot be modified.
- j. Institutional members (i.e. members other than individuals, HUF, NRIs, etc.) are also required to send scanned copy (PDF/JPG format) of the relevant board resolution / authority letter, etc. together with the attested specimen signature(s) of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through email at : ajaykcs@gmail.com with a copy marked to evoting@nsdl.co.in. You can also forward the documents at the Company's email ID: rgupta@gpitrtextiles.com

The file containing the said documents should be named as "Member's name_(EVSN)", e.g., in case of shareholder company XYZ Ltd. and his EVSN is 1234, the file containing the authorization documents should be named as "XYZ Ltd._(1234)". The documents can be sent before/immediately after casting the vote. However, in case the same do not reach Scrutinizer/ NSDL before closure of voting, the vote so exercised will be rejected in the system.

- k. Once the vote on a resolution is cast by the shareholder s/he shall not be allowed to change it subsequently.
- l. In case of any queries you may refer the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the "downloads" section of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in

Other Instructions



10/15

- i) The members who have cast their vote electronically shall not be allowed to vote again at the meeting.
- ii) Mr. Ajay K. Arora, Practicing Company Secretary (Membership No. F 2191/ CP No. 993) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iii) The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- iv) The voting rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on December 3, 2015.
- v) The results shall be declared on or after the Extra Ordinary General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gpitrtextiles.com and on the website of NSDL on December 12, 2015.
- vi) The notice of the meeting is also available on the website of the Company at www.gpitrtextiles.com and of NSDL at www.evoting.nsdl.com.

GPI TEXTILES LIMITED

Registered office: Bharatgarh Road, Nalagarh-174101

District Solan, Himachal Pradesh

CIN: U17117HP2000PLC026391

Website: www.gpitextiles.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EGM) of the Members of GPI TEXTILES LIMITED will be held at its registered office at Bharatgarh Road, Nalagarh-174101, District Solan, Himachal Pradesh on Thursday, the 10th day of December, 2015, at 11.00 AM to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Mr. Arun Kumar Aggarwal (DIN: 01975892), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 23rd September 2015 by the Board of Directors to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received notices in writing under Section 160 of the Act from Adal Media Private Limited and other members of the Company, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
2. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Mr. Tejinder Parkash (DIN: 07298481), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 23rd September 2015 by the Board of Directors to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received notices in writing under Section 160 of the Act from Adal Media Private Limited and other members of the Company, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
3. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Mr. Ashok Kumar Mittal (DIN: 01381631), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 23rd September 2015 by the Board of Directors to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received notices in writing under Section 160 of the Act from Adal Media Private Limited and other members of the Company, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
4. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Mr. Rajeev Bansal (DIN: 07186412), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 23rd September 2015 by the Board of Directors to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received notices in writing under Section 160 of the Act from Adal Media Private Limited and other members of the Company, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”
5. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution:
“Resolved that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Mr. Sanjeev Chaudhary (DIN: 07299062), who was appointed as an Additional Director of the Company under Section 161 of the Act with effect from 23rd September 2015 by the Board of Directors to hold office up to the date of next Annual General Meeting and in respect of whom the Company has received notices in writing under Section 160 of the Act from Adal Media Private Limited and other members of the Company, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6) To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:
“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such other necessary approval(s), consent(s) or permission(s), as may be required, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. L K Singh (DIN: 00140452), who is continuing as Whole Time Director pursuant to order dated September 8, 2014 of the Hon’ble Appellate Authority of Industrial and Financial Reconstruction (“AAIFR”), as Whole-time Director of the Company designated as “Executive Director & CEO”, not liable to retire by rotation, for a period of 3 years w.e.f. September 11, 2014 on the terms and remuneration as mentioned in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT pursuant to Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof) and subject to such approvals as may be necessary, the Company is authorized to pay minimum remuneration to Mr. L K Singh, Executive Director, for the financial year, in which there is inadequacy or absence of profits.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase, vary or amend the remuneration (within the allocated grades) including salary, allowances, perquisites and benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.”

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board
For GPI Textiles Limited

Place: Nalagarh

Date: October 8, 2015

RAJESH GUPTA
Chief Financial Officer Cum Company Secretary

NOTES:

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not to be 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 the 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 a proxy and such person cannot act as a proxy for any other person or shareholder.
Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of the meeting. The proxy form is enclosed herewith the Notice.
2. Corporate member 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. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of the notice.
4. M/S MCS Share Transfer Agent Limited, 12/1/5, Manoharpukur Road, Kolkata- 700 026 are Registrar and Transfer Agents (RTA) of the Company. All requests for transfer of Equity Shares and allied matters along with relevant transfer deeds and shares certificate should preferably be sent directly to the Company’s RTA and those Members who are holding their DP Account with Depository may send their transfer and allied matter advice through their DP to Depository.
5. Members who are holding shares in identical order of names in more than one folio are requested to write to Registrar and Transfer Agent of the Company to enable the Company to consolidate their holding in one folio.
6. Member who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in attendance slip for attendance at meeting.
7. Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Annual report and Notice of AGM by email and others are being sent by post.
8. The Company is sending communications through email to shareholders whose emails are registered with the Company. While going through the Register of Members, we have noticed that there are members who have not registered their email IDs with the Company. Consequently, we are unable to send communications to them electronically. In compliance with provisions of Rule 18 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of the Companies Act, 2013 and Rules made there under, we request the members to register their email IDs with the Company or their Depository Participants if they are holding shares in electronic form by adhering to the following procedure:
 - a) Shareholders holding shares in physical form may kindly register / send their email IDs at the RTA of the Company at the following address either by post or by e-mail :
MCS Share Transfer Agent Limited
12/1/5, Manohar Pukur Road,
Kolkata- 700 026
Telephone (033) 4072- 4051/4052/4053, Fax (033) 4072-4050
E mail: mcssta@rediffmail.com
Attn. Mr. Subhash Bhattacharya, Compliance officer

- b) Shareholders holding shares in electronic/demat mode may kindly register their email IDs with their respective DPs.
- c) Shareholders whose email IDs have undergone any change or whose IDs require any correction, may kindly follow the procedure detailed in (b), above.

Process for members opting for e-voting is as under:

In compliance with the provisions of Section 108 of the Companies Act, 2013, and the Rules framed there under, the Members are provided with the facility to exercise their vote at the Extra Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Ltd. (NSDL).

The instructions for e-voting are as under:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/ Depositories):
 - i. Open the e-mail and also open PDF file namely “GPITL e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>.
 - iii. Click on Shareholder – Login.
 - iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
 - v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting Active e-Voting Cycles.
 - viii. Select “EVEN” (E-Voting Event Number) of GPI Textiles Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - x. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
 - xii. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter, etc., together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to ajaykcs@gmail.com with a copy marked to evoting@nsdl.co.in. You can also forward the documents at the Company’s email ID: rgupta@gpitrtextiles.com
 - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual – Shareholders, available at the downloads section of www.evoting.nsdl.com.
- B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/Depositories):
 - i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.
 - ii. Please follow all steps from SI. No. (ii) to SI. No. (xiii) above, to cast vote.
- C. Other Instructions:
 - i. The e-voting period commences on Monday, December 7, 2015 (9.00 a.m. IST) and ends on Wednesday, December 9, 2015 (6.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on December 3, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 - ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on December 3, 2015 and as per the Register of Members of the Company.
 - iii. Mr. Ajay K. Arora, Practicing Company Secretary (Membership No. F 2191/ CP No. 993), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
 - iv. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 - v. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.gpitrtextiles.com

and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the resolutions at the EGM of the Company on December 12, 2015.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

RE: Item No. 1 to 5

Members are aware that the Nominees of the Promoters had resigned from the Board in the month of October 2010. Further all the nominee directors of GL Asia Mauritius II Limited (“GLAM” or “Original Investor”), who were in majority, had also resigned in May 2012, leaving the Company with only one Professional Executive Director namely Mr. L K Singh. The Company had functioned without any valid Board of Directors until September 2014.

The Board of the Company has been constituted in September 2014 (pursuant to the order of Hon’ble Board for Industrial and Financial Reconstruction (“BIFR”) dated 8th January 2014 read with approval of shareholders in the Extra-ordinary General Meeting dated 21st March 2014. Original Investor has challenged the composition of the Board and the miscellaneous application is pending in the BIFR for adjudication.

The original Investor sold its equity holding of 44.44% to Adal Media Private Limited (“New Investor”) and pursuant to the Share subscription and Shareholders agreement dated 22nd March 2007 entered into between GL Asia Mauritius II Limited, Mr. Pramod Mittal, Mr. Vinod Mittal & Others and GPI Textiles Limited, the New Investor stepped into the shoes of Original Investor. In terms of the Shareholders Agreement the Investor shall have majority on the Board pending fulfillment of certain conditions by the Promoters. Accordingly New Investor has nominated their five nominees on the Board of the Company along with the required deposit under Section 160 of the Companies Act, 2013. Promoters have challenged the step in rights of new Investor but as of now, there is no court order restraining the holding of Extra-ordinary General Meeting of shareholders.

Except the Appointees for their respective appointments, none of the Directors, Key Managerial Personnel or their relatives, concerned or interested, financially or otherwise, in the resolutions at Item no. 1 to 5 except to the extent of their shareholdings, if any.

The Copy of the relevant nomination letter for appointment of new Investor Nominee is available for inspection by members at the registered office of the Company during working hours on any working day till the date of Extra Ordinary General Meeting.

The Board accordingly recommends the resolution as set out in item Nos. 1 to 5 for approval of the members.

RE: Item No. 6

Mr. L.K. Singh was appointed as the Whole Time Director designated as “Executive Director” for a period of three years 12th September 2008 till 11th September 2011. He was again re-appointed for a period of three years till 11th September 2014 in the Board meeting held on 7th September 2011 and subsequently approved by the shareholders in the Annual General Meeting held on 30th December 2011.

The revised term of Mr. L K Singh expired on 11th September 2014 and he is continuing as “Executive Director” pursuant to the order of Hon’ble Appellate Authority for Industrial and Financial Reconstruction (“AAIFR”) dated 8th September 2014.

Mr. L K Singh is B.Tech (Textile Technology) and has rich experience of about twenty seven years in Textile Industry with extensive knowledge of various processes of Production Management and utility Management, Sales & Marketing, Export Management, Project Management, Technical Services and Commercial Functions in India and abroad.

It is noteworthy that Mr. Singh was the only director of the Company during the period from May 2012 to September 2014 and has made all efforts to keep the Company going and he has been playing an instrumental role in revival of the Company from the BIFR. Keeping in view the experience of Mr. L K Singh and his contribution to the welfare of the Company and its stakeholders, the Board of Directors in its meeting held on October 8, 2015 has agreed to formally re-appoint Mr. L K Singh as a Whole Time Director of the Company designated as “Executive Director & CEO” for a period of three years retrospectively with effect from 11th September 2014. Based on the recommendations of the Remuneration Committee, the Board approved the remuneration and other terms and conditions of re-appointment of Mr. L.K. Singh. The said appointment as well as the terms thereof is subject to approval of the member of the Company and other authorities, including Central Government, as may be required. The draft of agreement, to be entered into between the Company and Mr. L.K. Singh was also approved by Board of Directors as its Meeting held on October 8, 2015.

The silent feature of the terms and conditions of the appointment and remuneration payable to Mr. L.K Singh are as under.

1. Salary: Rs 1,75,000/- (Rupees one lac seventy five thousand only) per month, within the scale of Rs. 50,000/- to Rs. 4,00,000/-). The annual increment, which will be effective from 1st April each year, will be decided by the Board and will be merit-based.
2. Commission: Such amount as may be determined by the Board from time to time, subject to overall ceiling as prescribed in Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013.
3. Perquisites and Allowance:

- i) In addition to salary and commission payable, Mr. Singh shall be entitled to requires and allowances namely House Rent Allowance, Servant Allowance, Books and Periodically, Entertainment Allowance and Medical Reimbursement, Professional update reimbursement, Club fees and Leave Travel Concession for himself and its family; Medical Insurance and such other perquisites and allowance in accordance with rules of the company or as may be agreed to be the board of Directors and Mr. L.K. Singh; such perquisites and allowances will be subject to a maximum of 135% of his annual salary.
- ii) In additions to above salary, perquisites & allowances, variable performance linked bonus pay up to a maximum of Rs Six Lacs per annum is also payable.
- iii) Provision for use of the Company's car for official duties and duties and telephone at residence (including payment for local calls and long distance official calls), internet and broadband facility at residence, shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In absence of any such Rules, perquisites shall be evaluated at actual cost.
- iv) Company's contribution to Provident Fund, to the extent these either singly or together are not taxable under Income-tax Act, Gratuity limited to half months' salary payable as per the rules of the Company and encashment of leave at the end of tenure, shall not be included in the computation of limits for remuneration of perquisites aforesaid.

4. Minimum Remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Director, the Company has no profit or its profit are inadequate, the Company will pay remuneration by way of salary, perquisites & allowances and variable pay as specified above as minimum remuneration.

The terms and condition of said appointment and/or Agreement may be alerted and varied from time to time by the Board of Directors as it may, in its discretion, deem fit, subject to the provision of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof).

The agreement may be terminated earlier by either party by giving three months' notice in writing to the other party, or Company paying three months' salary in lieu thereof.

Subject to supervision and control of Board of Directors, Mr. L.K Singh shall be responsible for overseeing the entire operation of the Company with full power to do all acts, matters and things deemed necessary, proper and expedient for controlling the operational activities. Mr. L.K. Singh shall also carry out such duties as may be entrusted to him from time to time by the Board.

The other Information as required under Section II of Part II of Schedule V of the Companies Act, 2013, in relation to remuneration paid to Mr. L.K. Singh is given hereunder:-

1. GENERAL INFORMATION

- (1) Nature of industry: Manufacture of Cotton Yarn and Blended Yarn.
- (2) Date of expected date of commencement of commercial production: Not Applicable as the company has started commercial production way back in 1997.
- (3) In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus: Not Applicable
- (4) Financial performance based on given indicators:
(For the financial year ended 30th September 2012)

	(Rs. in lacs)
Profit/(Loss) for the financial year	(3627.59)
Sales/Income from Operations	14689.48
Profit/(Loss) before Interest and Depreciation	(621.16)
Interest (Net) and Financial charges	1926.99
Gross Profit/(Loss) before Depreciation	(2548.15)
Depreciation	1079.44

- (5) Foreign investments or collaborations if any: The Company and the Promoters had entered into a Share subscription and Shareholders Agreement with M/s GL Asia Mauritius II Limited ("GLAM" or "Original Investor" in the financial year ended 31st March 2007. However the Original Investor has since sold its shares in June 2015.

2. INFORMATION ABOUT THE APPOINTEE

- (1) Background details: Mr. L.K. Singh is B. Tech (Textile Technology) has rich experience of about twenty seven years in Textile Industry with extensive knowledge of various processes including Sales & Marketing, Export Management, Project Management, Production Management, Technical Services and Commercial Functions. Prior to joining the Company in September 2008 as a Whole time Director, he was working overseas as Director (Unit Head) of a textile mill of 210000 spindles and 234 Airjet looms for two years.
- (2) Past remuneration:
USD 91020/- per annum in 2007-08 (before joining as whole time director in September 2008)
- (3) Recognition or awards: First class first in B. Tech (Textile Technology).
- (4) Job profile and suitability: Mr. L.K. Singh has about twenty seven years of cumulative experience in Overall Business Management for a textile industry with specialization in Sales & Marketing, Export Management, Project Management, Production Management, Technical Services and Commercial Functions. He was associated with the Company up to 2006 for the twelve years in various capacities ranging from Strategic Planning, Business development, technical services, head projects etc. and is well aware of the critical issues faced by the Company. He joined the Company in September 2008 as a Whole Time Director designated as “Executive Director” for a period of three years and continuing since then. Keeping in view his competence and his contribution in the Company, the Board reappointed his as Whole Time Director for a further period of three years.
- (5) Remuneration Proposed: As per the details given above.
The Company intends to pay double the amount prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 and hence it is proposed to pass the special resolution in this regard.
- (6) Comparative remuneration profile: Considering the size of the Company and considering the profile of the position and person, remuneration paid is modest and comparable with similar companies and has been considered by the Remuneration Committee of the Company at their meeting held on 21st September 2015.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any: There exists no pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel.

3. OTHER INFORMATION:

- (1) Reasons for loss or inadequate profits:
 - Basic input costs are not compensated by the finished goods prices due to wide variations
 - Dispute between major shareholders and non-availability of working capital & long term funds
 - Higher financing costs
- (2) Steps taken or proposed to be taken:
 - Strengthening operational efficiencies
 - Optimizing the product mix
 - Induction of working capital and long term funds

The Company is in BIFR and the rehabilitation Scheme is under preparation after appointing the consultant for Techno Economic Viability Study. Once the rehabilitation scheme is approved by the Hon’ble BIFR and acceptable to Banks/ FIs, the Company expects to turn around.

- (3) Expected increase in productivity and profits in measurable terms: Once the rehabilitation scheme is approved by the BIFR, the Company expects to make significant improvement in its operational performance.

Forecast though based on realistic estimates, could vary due to unforeseen circumstances.

The resolution seeks the approval of members by way of Special Resolution in terms of Sections 196, 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 for the reappointment of Mr. L K Singh as the Whole Time Director of the Company for a period of three years commencing from 12th September 2014.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. L K Singh, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholdings, if any.

The Copies of the relevant resolution of the Board with respect to reappointment is available for inspection by members at the registered office of the Company during working hours on any working day till the date of Extra Ordinary General Meeting.

The Board accordingly recommends the resolution as set out in item No. 6 for approval of the members.

By Order of the Board
For GPI Textiles Limited

Place: Nalagarh

Date: October 8, 2015

GPI TEXTILES LIMITED

Registered office: Bharatgarh Road, Nalagarh-174101
District Solan, Himachal Pradesh
CIN: U17117HP2000PLC026391 Website: www.gpitextiles.com

ATTENDANCE SLIP

Folio No./ DP ID/ Client ID No.	
No. of Shares held	

I/We hereby record my/our presence at the EXTRAORDINARY GENERAL MEETING of the Company at its registered office at GPI Textiles Limited, Bharatgarh Road, Nalagarh-174101, District Solan, Himachal Pradesh on Thursday, the 10th day of December, 2015, at 11.00 AM or at any adjournment thereof.

NAME OF THE SHAREHOLDER(S) (In Block letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (In Block letters)	
SIGNATURE OF THE PROXY	

Note: Please fill attendance slip and hand it over at the entrance of the meeting hall.



Form No. MGT-11

Proxy Form

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

CIN	U17117HP2000PLC026391		
Name of the Company	GPI Textiles Limited		
Registered Office	Bharatgarh Road, Nalagarh-174101 District Solan, Himachal Pradesh		
Name of the member(s)			
Registered address			
E-mail Id			
Folio No/Client Id		DP ID	

I/We, being the member(s) of.....shares of the above named company, hereby appoint:

1.	Name		
	Address		
	E-mail Id	Signature	
	Or failing him		
2.	Name		
	Address		
	E-mail Id	Signature	
	Or failing him		
3.	Name		
	Address		
	E-mail Id	Signature	

as my/our proxy to vote (on a poll) for me/us on my/our behalf at the EXTRAORDINARY GENERAL MEETING of the Company to be held on Thursday, the 10th day of December, 2015, at 11.00 AM at its registered office at GPI Textiles Limited, Bharatgarh Road, Nalagarh-174101, District Solan, Himachal Pradesh or at any adjournment thereof.

Resolution No:

1.	To approve the appointment of Mr. Arun Kumar Agarwal (DIN: 01975892) as Director liable to retire by rotation	
2.	To approve the appointment of Mr. Tejinder Parkash (DIN: 07298481) as Director liable to retire by rotation	
3.	To approve the appointment of Mr. Ashok Kumar Mittal (DIN: 01381631) as Director liable to retire by rotation	
4.	To approve the appointment of Mr. Rajeev Bansal (DIN: 07186412) as Director liable to retire by rotation	
5.	To approve the appointment of Mr. Sanjeev Chaudhary (DIN: 07299062) as Director liable to retire by rotation	
6.	To approve the re-appointment of Mr. L K Singh (DIN: 00140452) as Executive Director for a period of three years and terms of appointment, not liable to retire by rotation	

Signed this.....day of.....2015

Signature of Shareholder

Affix a Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.