

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

(formerly known as Prakash Woollen Mills Limited)

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

NH-24, Village Amhera, 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 38th Annual General Meeting of the Members of **Prakash Woollen & Synthetic Mills Limited (formerly known as Prakash Woollen Mills Limited)** will be held on Wednesday, the 20th day of September, 2017 at 12:30 P.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 BUSINESSES

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2017, 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. Vijay Kumar Gupta (DIN: 00335325), 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:

Ratification of Appointment of Auditors and fixation of remuneration

“**RESOLVED THAT** pursuant to the provisions of Section 139,142 and such other applicable provisions of the Companies Act, 2013,if any, read with Companies (Audit and Auditors) Rules, 2015 , the appointment of M/s A. Anand & Co., Chartered Accountants (Firm Registration No. **005147C**), as the Statutory Auditors of the Company as made by the shareholders at the Annual general Meeting held on 23rd September, 2016, for a period of five years, be and is hereby ratified for a period commencing from the conclusion of this Annual general Meeting till the conclusion of the next Annual General Meeting of the Company and they be paid such remuneration as may be decided by the Board in its absolute discretion.”

SPECIAL BUSINESSES:

4. Increase In Remuneration of Mr. Jai Kishan Gupta

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 196,197, 198 and 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, 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 Shareholders be and is hereby accorded to increase the remuneration of Mr. Jai Kishan Gupta, Managing Director of the Company with effect from 01.10.2017 on the following terms and conditions:

Salary & Perquisites : Rs. 7,00,000 (rupees seven lacs) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, he shall be paid minimum remuneration as per provisions of Schedule V of the Companies Act, 2013.”

5. Increase in remuneration of Mr. Daya Kishan Gupta

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 196,197, 198 and 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, 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 Shareholders be and is hereby accorded to increase the remuneration of Mr. Daya Kishan Gupta, Director of the Company with effect from 01.10.2017 on the following terms and conditions:

Salary & Perquisites : Rs. 7,00,000 (rupees seven lacs) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, he shall be paid minimum remuneration as per provisions of Schedule V of the Companies Act, 2013.”

6. Increase in Remuneration of Mr. Vijay Kumar Gupta

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

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

“**RESOLVED THAT** pursuant to the provisions of Section 196,197, 198 and 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment & Remuneration of Managerial Personnel) Rules 2014, 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 Shareholders be and is hereby accorded to increase the remuneration of Mr. Vijay Kumar Gupta, Director of the Company with effect from 01.10.2017 on the following terms and conditions:

Salary & Perquisites : Rs. 7,00,000 (rupees seven lacs) p.m.

However, the benefits namely Gratuity, Leave Encashment Benefits, Provident Fund etc. shall not be counted as perquisites to the extent it is exempted under Income Tax Act, 1961.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, he shall be paid minimum remuneration as per provisions of Schedule V of the Companies Act, 2013.”

7. Acceptance of Unsecured Deposits

To consider and, if thought fit, to pass with or without modification(s) The following resolution as a Special Resolution.

“**RESOLVED THAT** the consent of the company be and is hereby accorded to the Board of Directors of the Company, pursuant to the section 73(2) and 76 of the Companies Act,2013 (“the Act” which term includes any amendment or modification or re-enactment thereof) and other applicable provisions of the said act or other laws and subject to conditions laid down in those provisions and the Companies (acceptance of Deposit) Rules, 2014 to invite and accept deposits from the members of the Company on such terms and conditions as the Board may decide, so however that the borrowing by way of fixed deposits, as above, shall not exceed the limits laid down under the Companies (Acceptance of Deposits) Rules, 2014 in force and as amended from time to time”.

By Order of the Board of Directors
For Prakash Woollen & Synthetic Mills Limited
Sd/-
(Jai Kishan Gupta)
Chairman & Managing Director
DIN : 00337659

18th August 2017

Registered Office:

18th Km. Stone, Delhi Moradabad Road
NH-24, Village Amhera, Distt. J.P Nagar,
Uttar Pradesh-244102

CIN: L17291UP1979PLC004804

E-mail: info@prakashwoollen.com

NOTES:

- 1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE APPOINTMENT OF PROXY SHALL BE IN THE FORM NO. MGT-11. A BLANK PROXY FORM IS ATTACHED WITH THIS NOTICE. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE.**
2. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. 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.
4. The relevant details, as required under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of Secretarial Standard II, of the person seeking re-appointment as Director under Item No. 2 and for those whose remuneration are proposed to be increased as per item no 4,5 and 6 are annexed as Annexure 1.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. 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.
7. 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.
8. 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.

9. Members/Proxies/Authorized Representative are requested to:
 - a. Bring their copy of the Annual Report for the meeting and duly filled attendance Slip enclosed herewith along with a valid identity proof such as the PAN card, passport, AADHAR card, or driving license to attend the meeting.
 - b. Note that all correspondence relating to share transfers/transmission/Dividend/ Demat of shares etc should be addressed to Registrar and Transfer Agents of the Company, viz. Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi 110020.
 - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Members desirous of having any information regarding accounts are requested to address their queries to the Compliance Officer 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.
11. 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.
12. The annual report for 2016-17 along with the notice of Annual General Meeting, attendance slip and proxy form is being sent by electronic mode to all the shareholders who have registered their email ids with the depository participants / registrar and share transfer agent unless where any member has requested for the physical copy. Members who have not registered their email ids, physical copies of the annual report 2016-17 along with the notice of annual general meeting, attendance slip and proxy form are being sent by the permitted mode. Members may further note that the said documents will also be available on the Company's website www.prakashwoollen.com for download. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's email id viz. compliance@prakashwoollen.com.

Pursuant to Section 101 of the Companies Act, 2013 and rules made there under, the companies are allowed to send communication to shareholders electronically. We therefore, request you to kindly register/update your email ids with your respective depository participant and Company's registrar and share transfer agent (in case of physical shares) and make this initiative a success.
10. SEBI has made the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Registrar and Share Transfer Agents, Skyline Financial Services (P) Ltd.
11. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection at the Annual General Meeting.
12. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact the Company or Skyline Financial Services (P) Ltd. for assistance in this regard.
13. Members who hold shares in physical form in multiple folios in identical names or joint holding in same order of names are requested to send share certificates to Skyline Financial Services (P) Ltd (RTA), for consolidation in to a single folio.

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 read with Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

Shareholders can also cast their vote electronically using CDSL's mobile app m-Voting available for android, Iphone and windows based mobiles. The m-Voting app can be downloaded from google play store, App store and the windows phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile

The facility for voting through ballot paper will also 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 e-voting are given below.

The Board of Directors has appointed Mr. Rupinder Singh Bhatia, Practicing Company Secretary (Membership No. FCS 2599), as scrutinizer for conducting the e-voting process in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the AGM by Polling Papers and thereafter unlock the votes casted through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The results of remote e-voting and votes casted at the meeting shall be aggregated. The Scrutinizer shall make, within a period not exceeding two days from the conclusion of the AGM; a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman of the meeting or a person authorized by him in writing.

The Results of voting along with the report of the Scrutinizer shall be placed on the website of the Company www.prakashwoollen.com and on the website of CDSL, immediately after the declaration of result by the Chairman of the meeting or a person authorized by him. The results shall also be communicated to the stock exchanges where the shares of the Company are listed.

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

The route map along with prominent land mark for easy location of the 38th Annual General Meeting venue is printed on the last page of the Annual report.

The instructions for shareholders voting electronically are as under:

- (i) The e-voting period begins on 17th September, 2017 (10:00 Hours (IST)) and ends on 19th September, 2017 (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 dated 15th September, 2017, may cast their vote electronically. The e-voting module shall be displayed 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 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 & SYNTHETIC 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) 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. Apple and Window phone users can download the app from the app store and the window phone store respectively. 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 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.
- (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, under help section or write an email to helpdesk.evoting@cdslindia.com.

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

Item No. 4

Mr. Jai Kishan Gupta was re-appointed by shareholders as Managing Director of the Company at the Annual General Meeting held on 25th September, 2014 for a term of five years i.e. from 01.04.2014 to 31.03.2019. As he attained the age of 70 years on 08.07.2017, his appointment was regularized for rest of the period by the shareholders at the Annual General Meeting held on 23rd September, 2016.

Presently he is drawing a remuneration of Rs. 3,50,000/- p.m. including perquisites. During his leadership the Company has shown excellent growth as compared to other industries his salary is much below the normal level.

The Board of Directors as recommended by Nomination and Remuneration Committee approved the increase of remuneration of Mr. Jai Kishan Gupta, Managing Director w.e.f. 01/10/2017. as proposed in the resolution.

Members' approval by way of Ordinary resolution for the increase in remuneration to be paid to Mr. Jai Kishan Gupta, Managing Director, in terms of the provisions of Schedule V the Act is required.

Hence, the resolution.

The members are requested to consider and approve the above proposal for increase in the salary of Mr. Jai Kishan Gupta.

The Particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of Industry

The Company is in business of Manufacturing of Mink Blankets and Bed Covers

2. Date of Commercial Production:-

The Company began its Commercial Production in 1979.

3. Financial Performance

The company's net profit after taxation is Rs 273.08 lakhs for the year ended 31st March, 2017.

4. Foreign Investment or collaborations, if any: N.A.

II. Information about the appointee:

(1) Background details

Mr. Jai Kishan Gupta is the Production head of the company. He is 70 Years old, a graduate and joined the company since its incorporation as a promoter director in 1979. His wide experience in field of manufacturing, production and quality management has helped the company keep up its consistency in quality and customer satisfaction for over three decades.

(2) Past remuneration

Total remuneration as last approved by shareholders in Annual General Meeting held on 25th September, 2015 was Rs. 3,50,000/- per month including perquisites.

(3) Recognition or awards : NIL

(4) Job profile and his suitability :

Mr. Jai Kishan Gupta is on this post since incorporation and has wide experience in field of manufacturing, production and quality management. Keeping in view the background of Mr. Jai Kishan Gupta, he is best suitable for the job.

(5) Remuneration proposed.:

As set out in Item No. 4 mentioned above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the prevalent norms in the Industry, experience and exposure of Mr. Jai Kishan Gupta, Managing Director of the Company, the remuneration being paid to him is even below par. While recommending the proposed resolution

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

the NRC has taken into account job profile , position and responsibilities shouldered by Mr. Jai Kishan Gupta. The proposed NRC has considered the remuneration policy of the Company while recommending the proposed increase of remuneration.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr Jai Kishan Gupta is the promoter and executive director of the company. He directly holds 417960 Eq. Shares of the company.

III. Other information:

1 Reasons for loss or inadequate profits: The main reason for inadequate profit/fall in profit during the year are as under :

The Company is earning profit for quite some time. There is an increase of 2.92% in profits as at 31.03.2017 over the profits as earned in financial year ending 31.03.2016.

The proposed remuneration is with the parameters given in Schedule V.

1. Steps taken or proposed to be taken for improvement

To expand the base by tapping new clients and focusing on revenue enhancement and expense efficiency.

2. Expected increase in Productivity and Profits in Measurable terms

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the further revenue to improve the profitability Margin in the coming years.

IV. Disclosures:

None of the Directors and Key Managerial personnel of the Company except Mr. Vijay Kumar Gupta, Mr. Daya Kishan Gupta and Mr. Ved Prakash Gupta, being brothers of Mr. Jai Kishan Gupta are concerned or interested, financially or otherwise in the resolution set out at Item No. 4.

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India regarding Item No. 4 .

Name	Mr. Jai Kishan Gupta
Designation	Chairman & Managing Director
Date of Birth	08-07-1947
Date of first appointment	23-08-1979
Qualification	Graduate
Experience	37 years
Profile	Mr. Jai Kishan Gupta is on this post since incorporation and has wide experience in field of manufacturing, production and quality management.
Directorship held in other Companies	NIL
Directorship held in Listed entities (other than Prakash Woollen & Synthetic Mills Limited)	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Numbers of shares held in the Company as on 31.03.2017	417960
No. of Board Meeting attended during the year	Four
Terms & Conditions of appointment/ re-appointment	Proposed remuneration to be paid is Rs. 7,00,000/-p.m inclusive of perquisites. Proposed remuneration is as per the Nomination and Remuneration Policy of the Company. Terms and Conditions of appointment is as per the appointment letter.
Past Remuneration	Total remuneration was Rs. 3,50,000/- per month including perquisites.
Relationship with other Directors	Brother of Vijay Kumar Gupta, Daya Kishan Gupta and Ved Prakash Gupta
Committee Positions	Nil*

* Only Committees which are necessary under the Companies Act, 2013 have been considered for this purpose.

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.

The Directors recommend the resolution for approval of the Shareholders

Item No. 5

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 increased 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 remain unchanged. The increased remuneration was 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.

During his leadership the Company has shown excellent growth as compared to other industries, his salary is much below the normal level.

The Board of Directors as recommended by Nomination and Remuneration Committee approved the increase of remuneration of Mr. Daya Kishan Gupta, Whole Time Director w.e.f. 01/10/2017 as proposed in the resolution.

Members' approval by way of Ordinary resolution for the increase in remuneration to be paid to Mr. Daya Kishan Gupta, Whole Time Director, in terms of the provisions of Schedule V the Act is required.

Hence, the resolution.

The members are requested to consider and approve the above proposal for increase in the salary of Mr. Daya Kishan Gupta.

The Particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of Industry

The Company is in business of Manufacturing of Mink Blankets and Bed Covers

2. Date of Commercial Production:-

The Company began its Commercial Production in 1979.

3. Financial Performance

The company's net profit after taxation is Rs 273.08 lakhs for the year ended 31st March, 2017.

4. Foreign Investment or collaborations, if any: N.A.

II. Information about the appointee:

(1) Background details

Mr. Daya Kishan Gupta is 68 Years old. He is a graduate and joined the company since its inception as a promoter director in 1979. Using his extensive and in-depth experience in field of marketing, he looks after the marketing of the company helping it grow and reach the maximum number of satisfied customers across the country.

(2) Past remuneration

Total remuneration as last approved by shareholders in Annual General Meeting held on 25th September, 2015 was Rs. 3,50,000/- per month including perquisites.

(3) Recognition or awards : NIL

(4) Job profile and his suitability :

Mr. Daya Kishan Gupta has in-depth experience in field of marketing, he looks after the marketing of the company. Keeping in view the background of Mr. Daya Kishan Gupta, he is best suitable for the job.

(5) Remuneration proposed.:

As set out in the Item No. 5 mentioned above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the prevalent norms in the Industry, experience and exposure of Mr. Daya Kishan Gupta, Whole-Time Director of the Company the remuneration being paid to him is even below par while recommending the proposed resolution has taken into account his job profile and position and responsibilities shouldered by Mr. Daya Kishan Gupta.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Daya Kishan Gupta is the promoter and executive director of the company. He directly holds 325490 Eq. Shares of the company.

III. Other information:

1 Reasons for loss or inadequate profits: The main reason for inadequate profit/fall in profit during the year are as under :

The Company is earning profit for quite some time. There is an increase of 2.92% in profits as at 31.03.2017 over the profits as earned in financial year ending 31.03.2016.

The proposed remuneration is with the parameters given in Schedule V.

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

1. Steps taken or proposed to be taken for improvement

To expand the base by tapping new clients and focusing on revenue enhancement and expense efficiency.

2. Expected increase in Productivity and Profits in Measurable terms

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the further revenues to improve the profitability Margin in the coming years.

IV. Disclosures:

Vijay Kumar Gupta, Jai Kishan Gupta and Ved Prakash Gupta, Directors of the Company, being brothers of Mr. Daya Kishan Gupta, financially or otherwise in the resolution set out at Item No. 5

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India regarding Item No. 5.

Name	Mr. Daya Kishan Gupta
Designation	Whole Time Director
Date of Birth	06-06-1949
Qualification	Graduate
Experience	37 years
Profile	He has gained rich experience in field of marketing and is incharge of Sales department of the company.
Directorship held in other Companies	NIL
Directorship held in Listed entities (other than Prakash Woollen & Synthetic Mills Limited)	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Numbers of shares held in the Company as on 31.03.2017	170910
No. of Board Meeting attended during the year	Four
Terms & Conditions of appointment / re-appointment	Proposed remuneration to be paid is Rs. 7,00,000/-p.m inclusive of perquisites. Proposed remuneration is as per the Nomination and of Remuneration Policy of the Company. Terms and Conditions of appointment is as per the appointment letter
Past Remuneration	Total remuneration as last approved by shareholders in Annual General Meeting held on 25 th September, 2015 was Rs. 3,50,000/- per month including perquisites.
Relationship with other Directors	Brother of Vijay Kumar Gupta, Jai Kishan Gupta and Ved Prakash Gupta
Committee Positions	Nil*

* Only Committees which are necessary under the Companies Act, 2013 have been considered for this purpose.

This explanatory statement may also 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.

The Directors recommend the resolution for approval of the Shareholders.

Item No. 6

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 increased 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 were remain unchanged. The increased remuneration was 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.

During his leadership the Company has shown excellent growth as compared to other industries his salary is much below the normal level.

The Board of Directors as recommended by Nomination and Remuneration Committee approved the increase of remuneration of Mr. Vijay Kumar Gupta, Whole Time Director w.e.f. 01/10/2017 as proposed in the resolution.

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

Members' approval by way of Ordinary resolution for the increase in remuneration to be paid to Mr. Vijay Kumar Gupta, Managing Director, in terms of the provisions of Schedule V the Act is required.

Hence, the resolution.

The members are requested to consider and approve the above proposal for increase in the salary of Mr. Vijay Kumar Gupta.

The Particulars required to be disclosed in the Explanatory Statement in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 are given below:

I. General Information:

1. Nature of Industry

The Company is in business of Manufacturing of Mink Blankets and Bed Covers

2. Date of Commercial Production:-

The Company began its Commercial Production in 1979.

3. Financial Performance

The company's net profit after taxation is Rs 273.08 lakhs for the year ended 31st March, 2017.

4. Foreign Investment or collaborations, if any: N.A.

II. Information about the appointee:

(1) Background details

Mr. Vijay Kumar Gupta is 64 Years old. He is a graduate and joined the company since its inception as a promoter director in 1979. He has very rich experience in various fields. He has been responsible for liaison and finance of the company and thus helps build a strong base and backbone of the company.

(2) Past remuneration

Total remuneration as last approved by shareholders in Annual General Meeting held on 25th September, 2015 was Rs. 3,50,000/- per month including perquisites.

(3) Recognition or awards : NIL

(4) Job profile and his suitability :

Mr. Vijay Kumar Gupta has very rich experience in various fields. He has been responsible for liaison and finance of the company. Keeping in view the background of Mr. Vijay Kumar Gupta, he is best suitable for the job.

(5) Remuneration proposed.:

As set out in the proposed Resolution mentioned above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the prevalent norms in the Industry, experience and exposure of Mr. Vijay Kumar Gupta, Whole Time Director of the Company the remuneration being paid to him is even below par while recommending the proposed resolution has taken into account his job profile and position and responsibilities shouldered by Mr. Vijay Kumar Gupta.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Vijay Kumar Gupta is the promoter and executive director of the company. He directly holds 453709 Eq. Shares of the company.

III. Other information:

1 Reasons for loss or inadequate profits: The main reason for inadequate profit/fall in profit during the year are as under :

The Company is earning profit for quite some time. There is an increase of 2.92% in profits as at 31.03.2017 over the profits as earned in financial year ending 31.03.2016.

The proposed remuneration is with the parameters given in Schedule V.

1. Steps taken or proposed to be taken for improvement

To expand the base by tapping new clients and focusing on revenue enhancement and expense efficiency.

2. Expected increase in Productivity and Profits in Measurable terms

The aforesaid steps being taken by the Company would increase the productivity and profits of the Company. The Company would continue its endeavour to increase the further revenues to improve the profitability Margin in the coming years.

IV. Disclosures:

None of the other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 6

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

Information about the appointee as per the requirement of SS-2 on General Meeting issued by The Institute of Company Secretary of India regarding Item No. 6 as well as in Item No. 2.

Name	Mr. Vijay Kumar Gupta
Designation	Whole Time Director & CFO
Date of Birth	07-08-1953
Qualification	Graduate
Experience	37 years
Profile	He has very rich experience in various fields. He has been responsible for liaison and finance of the company
Directorship held in other Companies	NIL
Directorship held in Listed entities (other than Prakash Woollen & Synthetic Mills Limited)	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Numbers of shares held in the Company as on 31.03.2017	453709
No. of Board Meeting attended during the year	Four
Terms & Conditions of appointment/ re-appointment	Proposed remuneration to be paid is Rs. 7,00,000/-p.m. Proposed remuneration is as per the Nomination and of Remuneration Policy of the Company. Remuneration sought to be paid Terms and Conditions of appointment is as per the appointment letter
Past Remuneration	Total remuneration as last approved by shareholders in Annual General Meeting held on 25 th September, 2014 was Rs. 2,50,000/- per month including perquisites.
Relationship with other Directors	Brother of Daya Kishan Gupta, Jai Kishan Gupta and Ved Prakash Gupta
Committee Positions	Nil*

* Only Committees which are necessary under the Companies Act, 2013 have been considered for this purpose.

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. The Directors recommend the resolution for approval of the Shareholders.

Item No. 7

The Board of Directors at their meeting held on 18th August, 2017 approved and recommended the invitation and acceptance of fixed deposits from the members pursuant to Section 73 to 76 of the Companies Act, 2013 and (Acceptance of Deposits) Rules, 2014 to meet the working capital needs.

In compliance with the above provisions of the Act and the Rules, the Company is required to obtain approval of its shareholders for acceptance of Fixed Deposits from the members of the Company and as such, approval of the members by way of Special Resolution is being sought. It may be noted that the deposits to be accepted will be unsecured and has been permitted by Central Government will be issued after getting insurance cover (as required under Companies Act, 2013) and within the time limit as prescribed under law.

Pursuant to Companies (Acceptance of Deposits) Rules, 2014 proposed "Circular or circular in the form advertisement" for Deposit Scheme will be valid until expiry of the six months from the date of closure of financial Year in which it is issued or until the date on which the financial statements are laid before the company in Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution.

The Resolution is recommended by the Directors to be passed as a Special Resolution.

By Order of the Board of Directors
For Prakash Woollen & Synthetic Mills Limited
Sd/-
(Jai Kishan Gupta)
Chairman & Managing Director
DIN : 00337659

18th August 2017
Registered Office:
18th Km. Stone, Delhi Moradabad Road
NH-24, Village Amhera, Distt. J.P Nagar,
Uttar Pradesh-244102
CIN: L17291UP1979PLC004804
E-mail: info@prakashwoollen.com

PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED (formerly known as Prakash Woollen Mills Limited)

Annexure 1

Details of Directors Seeking Re-appointment at the 38th Annual General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Clause 1.2.5 of Secretarial Standards.

Name	Mr. Vijay Kumar Gupta
Designation	Whole Time Director & CFO
Date of Birth	07-08-1953
Date of first appointment	23-08-1979
Qualification	Graduate
Experience	37 years
Profile	He has very rich experience in various fields. He has been responsible for liaison and finance of the company
Directorship held in other Companies	NIL
Directorship held in Listed entities (other than Prakash Woollen & Synthetic Mills Limited)	NIL
Membership of Committees of the Board (only Listed Entities) in which Chairmanship, membership is held (includes only Audit Committee and Stakeholder Relationship Committee)	NIL
Numbers of shares held in the Company	453709
No. of Board Meeting attended during the year	Four
Terms & Conditions of appointment/ re-appointment	Proposed remuneration to be paid is Rs. 7,00,000/-p.m. Proposed remuneration is as per the Nomination and of Remuneration Policy of the Company. Remuneration sought to be paid Terms and Conditions of appointment is as per the appointment letter
Past Remuneration	Total remuneration as last approved by shareholders in Annual General Meeting held on 25 th September, 2014 was Rs. 2,50,000/- per month including perquisites.
Relationship with other Directors	Brother of Daya Kishan Gupta, Jai Kishan Gupta and Ved Prakash Gupta

By Order of the Board of Directors
For Prakash Woollen & Synthetic Mills Limited
Sd/-
(Jai Kishan Gupta)
Chairman & Managing Director
DIN : 00337659

18th August 2017
Registered Office:
18th Km. Stone, Delhi Moradabad Road
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