

Indo Cotspin Limited

BSE SCRIP CODE - 538838 - ICL



21st

Annual Report

2014 - 2015

21st Annual Report 2014-15

Indo Cotspin Limited

ISIN/INE 407P01017, BSE SCRIP CODE - 538838-ICL

BOARD OF DIRECTORS

CHAIRMAN CUM MANAGING DIRECTOR

Sh. Bal Kishan Aggarwal

WHOLE TIME DIRECTOR

Sh. Raj Pal Aggarwal

Sh. Sahil Aggarwal

Sh. Arpan Aggarwal

Sh. Sanil Aggarwal

DIRECTOR

Sh. Ankush Aggarwal

Sh. Anil Aggarwal

Sh. Vinod Kumar Garg

Sh. Pawas Aggarwal

Mrs. Saroj Garg

AUDITORS

M/s Manish Jain & Associates
Chartered Accountants

RTA

Skyline Financial Services Pvt. Ltd.D-153 A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020

Ph:- 011-26812681, Fax:- 011-64732682

Email Id : viren@skylinerta.com

Website : www.skylinerta.com

REGISTERED OFFICE & WORKS

Delhi Mile Stone, 78 K.M., G.T. Road,
NH-1, Village Jhattipur, Post Box-3,

Post Office Samalkha,

Distt. Panipat-132103 Haryana (INDIA)

Website : www.indocotspin.com

Email Id : rajpalaggarwal2000@yahoo.com

info@indocotspin.com

cs@indocotspin.com

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INDO COTSPIN LIMITED

Regd. Office: Delhi Mile Stone 78 K.M. G.T. Road, NH-1
Village Jhattipur, Post Box-3, Post Office, Samalkha, Panipat-132103(Haryana)

NOTICE TO THE 21st ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of the Members of the Company will be held on Friday, **25th September, 2015** at 11.30 A.M. at Delhi Mile Stone 78 K.M. G.T. Road, N.H.-1, Village Jhattipur, Post Box- 3 , Post Office, Samalkha, Panipat-132103(Haryana) to transact the following business:

Ordinary Business

Item no. 1: Adoption of Financial Statements

To receive, consider and adopt the audited financial statements of the Company for the year ended 31st March, 2015, including the audited balance sheet as at 31st March 2015 and Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors' thereon.

Item no. 2: Appointment of Director

To appoint a Director in place of Mr. Sahil Aggarwal (DIN 00456260), who retires by rotation and, being eligible, offers himself for re-appointment.

Item no. 3: Appointment of Director

To appoint a Director in place of Mr. Arpan Aggarwal (DIN 00456309), who retires by rotation and, being eligible, offers himself for re-appointment.

Item no. 4: Appointment of Auditors

To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"Resolved That M/s. Manish Jain & Associates, Chartered Accountants, Panipat (Firm Registration No. 015608N), 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 shall be fixed by the Board of Directors of the Company."

Special business

Item no. 5: Re-appointment of Mr. Bal Kishan Aggarwal as Managing Director

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

"Resolved That pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the re-appointment of Mr. Bal Kishan Aggarwal (DIN: 00456219) as Managing Director of the Company, for a period of three (3) years with effect from 1st October, 2015 till 30th September, 2018, at a remuneration of Rs. 22,000/- (Rupees Twenty Two Thousand only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof.

Resolved further that payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

Resolved Further That Mr. Bal Kishan Aggarwal as Managing Director of the Company shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof.

Resolved Further That in case of inadequate or absence of profits during any financial year of the tenure of the Managing Director; the aforesaid remuneration will be the Minimum Remuneration.

Resolved Further That the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

Resolved Further That the office of Mr. Bal Kishan Aggarwal as Managing Director of the Company shall not be liable for determination through retirement by rotation.

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take such other steps as may be necessary in this regard.”

Item no. 6: Re-appointment of Mr. Raj Pal Aggarwal as a Whole Time Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:
“**Resolved That** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the re-appointment of Mr. Raj Pal Aggarwal (DIN: 00456189) as a Whole Time Director of the Company, for a period of three (3) years with effect from 1st October, 2015 till 30th September, 2018, at a remuneration of Rs. 22,000/- (Rupees Twenty Two Thousand only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof.

Resolved further that payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure

Resolved Further That the aforesaid Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof.

Resolved Further That in case of inadequate or absence of profits during any financial year of the tenure of the Whole Time Director; the aforesaid remuneration will be the Minimum Remuneration.

Resolved Further That the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

Resolved Further That the office of Whole Time Director shall be liable for determination through retirement by rotation.

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take such other steps as may be necessary in this regard.”

Item no. 7: Re-appointment of Mr. Sahil Aggarwal as a Whole Time Director

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

“**Resolved That** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the re-appointment of Mr. Sahil Aggarwal (DIN: 00456260) as a Whole Time Director of the Company, for a period of three (3) years with effect from 1st October, 2015 till 30th September, 2018, at a remuneration of Rs. 22,000/- (Rupees Twenty Two Thousand only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof.

Resolved further that payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure

Resolved Further That the aforesaid Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof.

Resolved Further That in case of inadequate or absence of profits during any financial year of the tenure of the Whole Time Director; the aforesaid remuneration will be the Minimum Remuneration.

Resolved Further That the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

Resolved Further That the office of Whole Time Director shall be liable for determination through retirement by rotation.

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take such other steps as may be necessary in this regard."

Item no. 8: Re-appointment of Mr. Arpan Aggarwal as a Whole Time Director

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

"Resolved That pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to the re-appointment of Mr. Arpan Aggarwal (DIN: 00456309) as a Whole Time Director of the Company, for a period of three (3) years with effect from 1st October, 2015 till 30th September, 2018, at a remuneration of Rs. 22,000/- (Rupees Twenty Two Thousand only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof.

Resolved further that payment towards the following statutory perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

Resolved Further That the aforesaid Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof.

Resolved Further That in case of inadequate or absence of profits during any financial year of the tenure of the Whole Time Director; the aforesaid remuneration will be the Minimum Remuneration.

Resolved Further That the Board of Directors and the Remuneration Committee of the Company be and are hereby severally authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

Resolved Further That the office of Whole Time Director shall be liable for determination through retirement by rotation.

Resolved Further That the Board of Directors be and is hereby authorized to do all such acts, deeds and things and to take such other steps as may be necessary in this regard."

For and on Behalf of the Board
For **Indo Cotspin Limited**

Bal Kishan Aggarwal
Chairman & Managing Director
DIN: 00456219

Date : 31st July, 2015
Place : Panipat

NOTES:

- a. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
 - b. **APPOINTMENT OF PROXY: A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE AGM IS ENCLOSED.**
 - c. 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.
 - d. **Corporate Members:** Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
 - e. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - f. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
 - g. **Queries at the Annual General Meeting:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
 - h. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 24th September, 2015 to Friday, 25th September, 2015** for the purpose of the Annual General Meeting.
 - i. All the documents, transfers, dematerialization requests and other communications in relation thereto should be addressed direct to the Company's Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited at D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi - 110 020.
 - j. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
 - k. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit duly filled Attendance Slip at the registration counter to attend the AGM.
- I. Process and manner for Members opting for e-voting are as under:**
- i. In compliance with provisions of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, the Company is enclosing a Ballot Form with the Notice. Resolution(s) passed by Members through Ballot Forms or e-voting is / are deemed to have been passed as if they have been passed at the AGM.

- ii. Members are provided with the facility for voting either through electronic voting system or ballot or polling paper at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form are eligible to exercise their right to vote at the meeting.
- iii. Members who have cast their vote by remote e-voting or by ballot form prior to the AGM are also eligible to attend the meeting but shall not be entitled to cast their vote again.
- iv. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
- v. In case a Member is desirous of obtaining a duplicate Ballot Form, he may send an e-mail to rajpalaggarwal2000@yahoo.com by mentioning his Folio No. / DP ID No. and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer at the Registered Office of the Company not later than **21st September, 2015** (5:00 p.m. IST). Ballot Form received after this date will be treated as invalid.
- vi. The remote e-voting period commences on **21st September, 2015** (9:00 a.m. IST) and ends on **24th September, 2015** (5:00 p.m. IST). Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **18th September, 2015**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- vii. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an e-mail from NSDL [for Members whose e-mail IDs are registered with the Company/ Depository Participant(s)]:
 - a. Open e-mail and open PDF file viz.: "Indo Cotspin e-voting.pdf" with your Client ID No. or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
 - c. Click on Shareholder - Login
 - d. Select "EVEN" of "Indo Cotspin Limited".
 - e. If you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password/ PIN for casting your vote.
 - f. 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. 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.
 - g. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. On the voting page, you may cast your vote by selecting an appropriate option "For" or "Against" and click "SUBMIT". A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. Upon confirmation, the message "Vote Cast Successfully" will be displayed.
 - m. You can similarly vote in respect of all other resolutions forming part of the Notice of the AGM. During the voting period, Members can login any number of times till they have voted on all the Resolutions.
 - n. If you wish to log out after voting on a few resolutions and continue voting for the balance resolutions later, you may click on "RESET" for those resolutions for which you have not yet cast the vote.
 - o. 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

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authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail to csparveenbansal@gmail.com with a copy marked to evoting@nsdl.co.in.

- B.** In case a Member receives physical copy of the Notice of AGM [for Members whose e-mail IDs are not registered with the Company/DP(s) or requesting physical copy]:

- a. Initial password is provided in the enclosed ballot form:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
-	-	-

- b. Please follow all steps from Sl. No. (b) to Sl. No. (o) above, to cast vote.
- viii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at "downloads" section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990.
- ix. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date.
- x. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following Toll Free No.: 1800-222-990.
- xi. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, voting through ballot form, as well as voting at the meeting.
- xii. Ms. Lalita Bansal, Practicing Company Secretary**, G-3, Industrial Area, Sarawati Vihar, Panipat, 132103 has been appointed as the **Scrutinizer** for providing facility to the Members of the Company to scrutinize the voting and remote 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.
- xiii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Polling Paper" for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- xiv. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and, thereafter, unblock the votes cast through remote e-voting and also count the votes received by post through Ballot Forms, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- xv. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website viz. www.indocotspin.com immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed.
- xvi. In case of grievances connected with facility for voting by electronic means, Members are requested to contact the Company or the Registrar and Share Transfer Agent of the Company or evoting@nsdl.co.in or on 022 2499 4360. Members may also write to him at NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.

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Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice**Item no.: 5 to 8**

Mr Bal Kishan Aggarwal is the Managing Director and one of core promoters of the Company. Similarly, Mr Raj Pal Aggarwal, Mr Sahil Aggarwal and Mr Arpan Aggarwal are Whole Time Directors of the Company. All these persons are instrumental to the growth of the Company. It is proposed to re-appoint Mr Bal Kishan Aggarwal as the Managing Director and Mr Raj Pal Aggarwal, Mr Sahil Aggarwal & Mr Arpan Aggarwal as the Whole Time Directors of the Company and make payment of remuneration under section 196 and 197 read with Schedule V of the Companies Act, 2013. Proposed payment of remuneration has already been approved by the Nomination and Remuneration Committee of the Board of Directors of the Company.

Further details as required under Section II of Part-II of Schedule V of the Companies Act, 2013 are as below:**I. General Information**

1.	Nature of Industry	Manufacture of Non-Woven Products such as Non-Woven Fabrics, Non-Woven Felts,
2.	Date or expected date of commencement of commercial production	The Company is already in existence and is in operation since February, 1995.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial Performance in the FY 2014-15	Amount (Rs. In lacs)
	Net Sales	846.04
	Other Income	6.11
	Total Revenue	852.15
	Total Expenditure	843.49
	Profit before tax	8.66
	Provision for tax	1.65
	Deferred Tax	-9.64
	Profit after tax	7.71
	EPS (Rs.)	0.17
5.	Export performance and net foreign exchange collaborations	Nil
6.	Foreign investments or collaborators, if any	Nil

II. Information about the Appointee

S.no	Particulars	Mr. Bal Kishan Aggarwal	Mr. Raj Pal Aggarwal	Mr. Sahil Aggarwal	Mr. Arpan Aggarwal
(1)	Background details	Mr. Bal Kishan Aggarwal, aged about 53 years is a graduate by qualification having 28 years of experience in non woven fabric and other related industry. He is Managing Director of the Company.	Mr. Raj Pal Aggarwal, aged about 51 years is a graduate by qualification having 24 years of experience in non woven fabric and other related industry.	Mr. Sahil Aggarwal, aged about 28 years is a graduate by qualification having 9 years of experience in non woven fabric and other related industry.	Mr. Arpan Aggarwal, aged about 28 years is a graduate by qualification having 9 years of experience in non woven fabric and other related industry.
(2)	Recognition or awards	N.A.	N.A.	N.A.	N.A.
(3)	Job profile and his suitability	Mr. Bal Kishan Aggarwal, being the			

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	Managing Director of the Company is entrusted with substantial powers in relation to normal business matters. He is having rich experience of over 28 years in the Industry.	Mr. Raj Pal Aggarwal is Whole Time director of the Company with 24 years of experience.	Mr. Sahil Aggarwal is Whole Time director of the Company with 9 years of experience.	Mr. Arpan Aggarwal is Whole Time director of the Company with 9 years of experience.
(4) Remuneration proposed	Rs. 22,000/- per month	Rs. 22,000/- per month	Rs. 22,000/- per month	Rs. 22,000/- per month
(5) 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 w.r.t. the country of his origin)	The exact figures are not readily available. However, the proposed remuneration is reasonably justified in comparison with the general market trends and remuneration package of top-level managerial persons having comparative qualifications and experience.			
(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	The appointees are promoters of the Company. Save as the managerial remuneration and their shareholding in the Company they do not have any other material pecuniary relationship with the Company.			

III. Other Information

(1) Reasons for loss or inadequate profits loss/absence/	The Company is in profit. However fixed remuneration is proposed to be paid as minimum remuneration in the event of inadequacy of profits due to unavoidable circumstances.
(2) Steps taken or proposed to taken for improvement	The Board of directors of the Company is taking their best efforts be to improve the business and profitability of the Company.
(3) Expected increase in productivity profits in measurable terms	The company is expected to have improved sales and profitability and figures in the next financial years.

IV. Disclosures

Necessary disclosure regarding the remuneration component has been disclosed in the Board's Report under the section "Corporate Governance".

The Board recommends the resolution set forth in Item no. 5 to 8 for the approval of the members.

None of the directors, key managerial personnel or their relatives, except Mr. Bal Kishan Aggarwal, Mr. Raj Pal Aggarwal, Mr. Sahil Aggarwal, Mr. Arpan Aggarwal and Mr Sanil Aggarwal, to whom the resolution relates, are interested or concerned in the resolution.

For and on Behalf of the Board
For **Indo Cotspin Limited**

Bal Kishan Aggarwal
Chairman & Managing Director
DIN: 00456219

Date: 31st July, 2015
Place: Panipat