

# Indo Cotspin Limited

BSE SCRIP CODE -538838 - ICL



## 25th

### *Annual Report*

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### 2018 - 2019

## **25th Annual Report 2018-19**

### **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

##### **INDEPENDENT DIRECTOR**

Ms. Shally Aggarwal

Sh. Shubham Singla

##### **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:- 011-40450193 - 97, Fax:- 011-41044923

Email Id : viren@skylinerta.com

Website : www.skylinerta.com

##### **REGISTERED OFFICE & WORKS**

Delhi Mile Stone, 78 K.M., NH-1, G.T. Road,

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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**NOTICE**

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**NOTICE TO THE 25<sup>TH</sup> ANNUAL GENERAL MEETING**

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**Notice** is hereby given that the 25th Annual General Meeting of the Members of the Company will be held on **Thursday, 29th August, 2019** at 11.30 A.M. at the registered office of the Company at Delhi Mile Stone 78 K.M, GT Road, NH-1, Village: Jhattipur, Post Box No. 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, 2019, including the audited balance sheet as at 31st March 2019 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. Raj Pal Aggarwal (DIN00456189), who retires by rotation and, being eligible, offers himself for re-appointment.

**Item no. 3: Appointment of Auditors**

To appoint the Statutory Auditors of the Company and to authorize the Board to fix their remuneration and to pass the following resolution thereof, as an **Ordinary Resolution**

**"Resolved** that, pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board, the company hereby appoints M/s. Manish Jain & Associates, Chartered Accountants, Panipat (Firm Registration No. 015608N) as the Auditors of the company to hold office till the conclusion of the Annual General Meeting (AGM) to be held in the calendar year 2021 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**Special business**

**Item no. 4: Appointment of Ms. Shally Aggarwal as Woman Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), **Ms. Shally Aggarwal** (DIN: 08392797), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th March, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Woman Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 25th March, 2019 to 25th March, 2024."

**Item no. 5: Appointment of Mr. Shubham Singla as an Independent Director**

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

**“RESOLVED** THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), **Mr. Shubham Singla** (DIN: 08390196), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 25th March, 2019 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and who has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 25th March, 2019 to 25th March, 2024.”

For and on Behalf of the Board  
For Indo Cotspin Limited

Date: 30<sup>th</sup> May, 2019  
Place: Panipat

Bal Kishan Aggarwal  
Chairman & Managing Director  
DIN: 00456219

**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 ANNUAL GENERAL MEETING (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.

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- h. **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 28th August, 2019 to Saturday, 29th August, 2019** 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.
- l. 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 the SEBI (ICDR) Regulations, 2015, 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). Members who have not cast their vote through remote e-voting facility may cast the vote at the annual general meeting Company the Company through Polling Paper. Resolution(s) passed by Members through Polling Papers or e-voting is / are deemed to have been passed as if they have been passed at the AGM. Detailed instructions with regard to remote e-voting process are enclosed with this AGM Notice.

Subject:-Indo Cotspin Limited/ Annual General Meeting (AGM)/ Delhi Mile Stone 78 K.M, NH-1 , G.T, Road, Village Jhattipur, Post Box No. 3 , Post Office, Samalkha, Panipat-132103 (Haryana), Date of AGM Thursday, 29th August, 2019 at 11.30 A.M.

Dear (Name of Shareholder),

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (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).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting

on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or <https://www.indocotspin.com>

The e-voting period commences on August 26, 2019 (9:00 am) and ends on August 28, 2019 (5:00 pm). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

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 of 22nd August, 2019. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd August, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [viren@skylinerta.com](mailto:viren@skylinerta.com) or [rajpalaggarwal2000@yahoo.com](mailto:rajpalaggarwal2000@yahoo.com).

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

**Step 1 : Log-in to NSDL e-Voting system**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
  - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
5. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c. How to retrieve your 'initial password'?

- i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [csparveenbansal@gmail.com](mailto:csparveenbansal@gmail.com) to with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- Please note the following:

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained

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by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

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 ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

Other information:

o Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

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

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL at the following toll free no.: 1800-222-990.

Assuring you of our best services,

Regards,  
e-Voting support desk  
National Securities Depository Limited ([www.nsdl.co.in](http://www.nsdl.co.in))

**Explanatory statement pursuant to section 102 of the Companies Act, 2013 annexed to the notice**

**Item No. 4 :**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Ms. Shally Aggarwal (DIN: 00001766) as an Additional Director with effect from 25th March, 2019 under Section 161(1) of the Companies Act, 2013 as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 25th March, 2019 till 25th March, 2024.

Her appointment is subject to the approval of the members. The Company has received a notice from a member proposing Ms. Shally Aggarwal as a candidate for the office of Director of the Company.

Ms Shally Aggarwal is an Indian National, born in 1987 and holds B.SE Interior Designing from Annamalai University with passing year 2008.

She has expertise in sketching preliminary design blueprints and proficient in using computer applications for Interior Design. Also, She possess superb visualization skills and supervisory skills. Having good knowledge of Finance and Textile products makes her beneficiary person for any organization.

In the opinion of the Board, Ms. Shally Aggarwal fulfils the conditions specified in the Companies Act, 2013,



the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for her appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Shally Aggarwal as an Independent Non-Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, excluding Saturday. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Shally Aggarwal as an Woman Independent Non-Executive Director for a term of five consecutive years from 25th March, 2019 till 25th March, 2024.

Ms. Shally Aggarwal would bring with her immense experience to the Company in the areas of investment strategy, operations and portfolio development. Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

Except Ms. Shally Aggarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the AGM. Ms. Shally Aggarwal is not related to any Director of the Company. This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

**Item No. 5:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors, appointed Mr Shubham Singla (DIN: 08390196) as an Additional Director with effect from 25th March, 2019 under Section 161(1) of the Companies Act, 2013 as an Independent Non-Executive Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 25th March, 2019 till 25th March, 2024.

His appointment is subject to the approval of the members. The Company has received a notice from a member proposing Mr Shubham Singla as a candidate for the office of Director of the Company.

Mr Shubham Singla is an Indian National, born in 1994 and holds B. Tech Mechanical Engineering from Kurukshetra university with passing year 2016.

He is highly analytical, performance-driven engineering professional with 2+ years' experience creating innovative, cost-efficient designs. Also, he is team spirited with effective communication and presentation skills with knowledge of Finance who is able to coordinate with management, vendors, and staff to achieve goals

In the opinion of the Board, Mr Shubham Singla fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations for his appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr Shubham Singla as an Independent Non-Executive Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, excluding Saturday. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail services of Ms. Shally Aggarwal as an Woman Independent Non-Executive Director for a term of five consecutive years from 25th March, 2019 till 25th March, 2024.

Mr Shubham Singla would bring with her immense experience to the Company in the areas of investment strategy, operations and portfolio development. Accordingly, based on recommendation of Nomination and Remuneration Committee, the Board recommends Ordinary Resolution as set out at Item No. 4 of the Notice of the AGM for the approval by the members.

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Except Mr Shubham Singla , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of the AGM. Mr Shubham Singla is not related to any Director of the Company. This Explanatory Statement together with the accompanying Notice may also be regarded as a disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) of ICSI.

For and on Behalf of the Board  
For Indo Cotspin Limited

Date: 30<sup>th</sup> May, 2019  
Place: Panipat

Bal Kishan Aggarwal  
Chairman & Managing Director  
DIN: 00456219