



INDO COTSPIN LIMITED

BSE SCRIP CODE-538838-ICL

29TH ANNUAL REPORT
F.Y. 2022-2023

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Bal Kishan Aggarwal	Chairman cum Managing Director
Mr. Raj Pal Aggarwal	Whole Time Director
Mr. Arpan Aggarwal	Whole Time Director
Mr. Sanil Aggarwal	Whole Time Director
Ms. Shally Aggarwal	Woman Independent Director
Mr. Shubham Singla	Independent Director

Chief Financial Officer

Mr. Vijay Pal

Company secretary and Compliance Officer

Mr. Trigun Sharma

Statutory Auditors

M/s Dinesh Kumar Goel & Co., Chartered Accountants
Room No7, Leela Chartbhuj Trust Building
Chartered Accountants Geeta Mandir Road, Panipat- 132103
Ph No. 0180 - 4068347

Secretarial Auditors

M/s Vikas Kumar Verma & Associates (Company Secretaries)
B-502, 5th Floor, Statesman House 148,
Barakhamba Lane, New Delhi-110001

Bankers

Kotal Mahindra Bank Limited

Registrar & Share Transfer Agents

Skyline Financial Services Private Limited

D-153 A, Ist Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Ph:- 011-40450193 - 97, Fax:- 011-41044923
Email Id : info@skylinerta.com
Website : www.skylinerta.com

Listed at
BSE Limited

Demat ISIN Number

INE407P01017

Website

www.indocotspin.com

E-mail id

Rajpalaggarwal2000@yahoo.com

Registered Office

Delhi Mile Stone, 78 K.M., NH-44, G.T. Road, Village Jhattipur, Post Box-3, Post Office Samalkha, Distt. Panipat-132103, Haryana (INDIA)

Corporate Identification Number (CIN)

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NOTICE

NOTICE is hereby given that the Twenty Ninth (29th) Annual General Meeting of the members of Indo Cotspin Limited will be held on **Thursday, 17th August, 2023 at 01:00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1- To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023 together with the report of Board of Directors and Auditors thereon:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

SPECIAL BUSINESS:

ITEM NO.2- To Approve the Revision in Remuneration payable to Mr. Sanil Aggarwal. (DIN: 03073407) Whole Time Director of the Company

To Consider, and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

"RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and such other approvals, permissions and sanctions of such authorities, as may be required in this regard and subject to the provisions of the Articles of Association, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members, be and is hereby accorded for revision in the remuneration of **Mr. Sanil Aggarwal (DIN: 03073407)**, Whole Time Director of the Company amounting from INR 40,000/- to **INR. 70,000/- PM.** and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.

FURTHER RESOLVED THAT the total overall managerial remuneration payable to all the Directors of the Company in any financial year shall be subject to Section 197, 198, Schedule V of the Companies Act, 2013, and any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company;

FURTHER RESOLVED THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO.3- To Approve the Revision in Remuneration payable to Mr. Arpan Aggarwal. (DIN: 00456309) Whole Time Director of the Company

To Consider, and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

“RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and such other approvals, permissions and sanctions of such authorities, as may be required in this regard and subject to the provisions of the Articles of Association, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members, be and is hereby accorded for revision in the remuneration of **Mr. Arpan Aggarwal (DIN: 00456309), Whole Time Director** of the Company amounting from INR 40,000/- to **INR. 70,000/- PM.** and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time

FURTHER RESOLVED THAT, the total overall managerial remuneration payable to all the Directors of the Company in any financial year shall be subject to Section 197, 198, Schedule V of the Companies Act, 2013, and any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company;

FURTHER RESOLVED THAT, any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Date: 07th July, 2023
Place: Panipat**

**Sd/-
Trigun Sharma
Company Secretary and Compliance Officer
M No: A61140**

NOTES:

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "**MCA Circulars**") has permitted the holding of the annual general meeting through Video Conferencing ("**VC**") or through other audio-visual means ("**OAVM**"), **without the physical presence of the Members at a common venue.**

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 29th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Thursday, August 17, 2023, at 01:00 p.m. (IST). The proceedings of the AGM deemed to be conducted at Delhi Mile Stone, 78 K.M., NH-44, G.T. Road, Village Jhattipur, Delhi Post Box-3, Post Office Samalkha, Distt. Panipat-132103, Haryana (India).

2. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.**

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated December 28, 2022, May 05, 2022, December 14, 2021, January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Pursuant to Regulation 44(6) of Listing Regulations, the Company is also providing a live webcast of the proceedings of the AGM. The Members will be able to view the proceedings on National Securities Depository Limited (NSDL) e-Voting website at <https://eservices.nsdl.com>. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM, without restriction on account of a first come first served basis.
5. As per the provisions of Clause 3.A. II. of the General Circular No. 20/ 2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 2 and 3 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The Explanatory Statement according to Section 102 of the Act setting out material facts concerning the business under Item No 6 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ re-appointment at the AGM are provided as an annexure to the Notice. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.indocotspin.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of

Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP's with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA. You are also requested to update your Bank details by writing to the Company's RTA.

11. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.
12. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and other documents referred to in the Notice and explanatory statement, will be available electronically for inspection via a secured platform without any fee by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@indocotspin.com
13. The Board of Directors of the Company has appointed M/s Vikas Verma & Associates, New Delhi as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner.
14. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 11th August, 2023 to Thursday, 17th August, 2023** (both days inclusive).
15. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 48 hours of conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
16. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.indocotspin.com and the website of CDSL immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchange where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 12th August, 2023 at 09:00 A.M. and ends on 16th August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 10th August, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 10th August, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode <u>with NSDL.</u>	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp