



PearlGlobal

PGIL/SE/2017-18/25

Date: October 10, 2017

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES - CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI – 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
"EXCHANGE PLAZA", PLOT NO. C- 1, G- BLOCK,
BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE - PGIL;

Sub: Submission of Annual Report for the FY 2016-17

Dear Sir/Madam,

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2016-17, as approved and adopted in the 28th Annual General Meeting of the Company, held on Thursday, September 28, 2017.

You are requested to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**

(Sandeep Sabharwal)
Company Secretary

Encl: As above

Pearl Global Industries Limited

Corp. Office : Plot No. 51, Sector-32, Gurgaon-122001 Haryana (INDIA)
Tel.: +91-124-4651000, Fax : +91-124-4651010. Website: www.pearlglobal.com

CIN : L74899DL1989PLC036849

Regd. Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028

ANNUAL REPORT

2016 - 2017



Pearl Global Industries Limited

A vibrant illustration of a green hill with various trees, flowers, and butterflies. The hill is covered in green grass with small white and yellow flowers. Several trees of different shapes and sizes are scattered across the hill. In the background, there are more trees and a cluster of colorful circles. Butterflies of various colors (yellow, green, blue) are flying around the hill. The overall scene is bright and cheerful, representing a green and sustainable environment.

Green Manufacturing



Board of Directors

Mr. Deepak Seth	-	Chairman
Mr. Pulkit Seth	-	Vice- Chairman & Managing Director
Mrs. Shefali Seth	-	Whole-Time Director
Mr. Vinod Vaish	-	Whole-Time Director
Mr. Chittranjan Dua	-	Non-executive Independent Director
Mr. Rajendra Kumar Aneja	-	Non-executive Independent Director
Mr. Anil Nayar	-	Non-executive Independent Director
Mr. Abhishek Goyal	-	Non-executive Independent Director

Company Secretary

Mr. Sandeep Sabharwal

Audit Committee

Mr. Anil Nayar	-	Chairman
Mr. Vinod Vaish	-	Member Director
Mr. Rajendra Kumar Aneja	-	Member Director
Mr. Abhishek Goyal	-	Member Director

Nomination and Remuneration Committee

Mr. Abhishek Goyal	-	Chairman
Mr. Deepak Seth	-	Member Director
Mr. Rajendra Kumar Aneja	-	Member Director
Mr. Anil Nayar	-	Member Director

Stakeholder Relationship Committee

Mr. Anil Nayar	-	Chairman
Mr. Pulkit Seth	-	Member Director
Mr. Vinod Vaish	-	Member Director
Mr. Rajendra Kumar Aneja	-	Member Director

Corporate Social Responsibility Committee

Mr. Vinod Vaish	-	Chairman
Mr. Pulkit Seth	-	Member Director
Mr. Anil Nayar	-	Member Director

Auditors

M/s S.R. Dinodia & Co. LLP
Chartered Accountants
K-39, Connaught Place
New Delhi-110001

Bankers

Punjab National Bank
Standard Chartered Bank
UCO Bank
State Bank of India

Registered Office

"Pearl House"
A-3, Community Centre
Naraina Industrial Area, Phase-II
New Delhi-110028

Corporate Office

"Pearl Tower"
Plot No. 51, Sector-32
Gurugram-122001(Haryana)

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Registered Office: A-3, Community Centre, Naraina Industrial Area, Phase-II, New Delhi-110028

Corp. Office: Pearl Tower, Plot No.51, Sector-32, Gurugram-122001(Haryana)

Tel: 0124-4651000, Fax: 0124-4651010, Website: www.pearlglobal.com; e-mail: investor.pgil@pearlglobal.com

CIN: L74899DL1989PLC036849

NOTICE TO MEMBERS

Notice is hereby given that the 28th Annual General Meeting of the Members of the Pearl Global Industries Limited, will be held on Thursday, 28th September, 2017 at 03:30 P.M. at Sri Sathya Sai International Centre, Pragati Vihar (Near Pragati Vihar Hostel), Lodhi Road, New Delhi-110 003, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss Account of the Company for the year ended on that date and Consolidated Financial Statements together with the Reports of Directors and Auditors thereon.
2. To declare dividend on equity shares for the year ended 31st March, 2017.
3. To appoint a Director in place of Mr. Deepak Seth, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Pulkit Seth, who retires by rotation and being eligible, offers himself for re-appointment.
5. 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. B. R. Gupta & Co., Chartered Accountants, New Delhi (Regn. No. 008352N), be and are hereby appointed as the Statutory Auditors of the Company, in place of M/s. S. R. Dinodia & Co. LLP, Chartered Accountants, the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Thirty Third Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting till the Thirty Second Annual General Meeting, at such remuneration as may be decided by the Audit Committee/ Board of Directors of the Company.”

SPECIAL BUSINESS

6. **TO APPOINT MR. ABHISHEK GOYAL (DIN 01928855) AS NON-EXECUTIVE INDEPENDENT DIRECTOR**

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 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 Companies Act, 2013 and Regulation 16(1)(b) and 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Abhishek Goyal (DIN 01928855), who has been appointed as an Additional Director of the Company in the category of Independent Director by the Board of Directors with effect from 26th May, 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company to hold office for a term of five years up to 25th May, 2022”.

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

“RESOLVED THAT in partial modification of the earlier Resolution passed by the shareholder at the 27th Annual General Meeting of the Company held on 27th September, 2016 and pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration to Mr. Pulkit Seth, Managing Director of the Company with effect from 1st June, 2017 as set out below, with liberty to the Board of Directors

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including any Committee thereof to alter and vary the terms and conditions and / or remuneration.”

“RESOLVED FURTHER THAT Mr. Pulkit Seth will be entitled for the following remuneration as Managing Director of the Company:

Salary : Rs. 10.00 Lakh per month.
Car : A Company maintained car for official purpose.
Mobile/Telephone : A mobile for official purpose.
Provident Fund : As per Company’s rules.
& Gratuity

“RESOLVED FURTHER THAT Mr. Pulkit Seth, Managing Director shall not only manage the day-to-day affairs of the Company but shall also carry out all duties and functions subject to the supervision, control and directions of the Board of Directors of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.”

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

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

“RESOLVED THAT in partial modification of the earlier Resolution passed by the shareholder at the 26th Annual General Meeting of the Company held on 22nd September, 2015 and pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded for payment of remuneration to Mrs. Shefali Seth, Whole-Time Director of the Company with effect from 1st June, 2017 as set out below, with liberty to the Board of Directors including any Committee thereof to alter and vary the terms and conditions and / or remuneration.”

“RESOLVED FURTHER THAT Mrs. Shefali Seth will be entitled for the following remuneration as Whole-Time Director of the Company:

Salary : Rs. 6.25 Lakh per month.
Car : A Company maintained car for official purpose.
Mobile / Telephone : A mobile for official purpose.
Provident Fund : As per Company’s rules.
& Gratuity

“RESOLVED FURTHER THAT Mrs. Shefali Seth, Whole-time Director shall be responsible for affairs of the Company with special focus on Design and Development of Products of the Company and also perform such other duties and services as shall from time to time be entrusted to her by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts and deeds as may be necessary to give effect to this Resolution.”

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

“RESOLVED THAT pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the consent of the Audit Committee and the Board of Directors, the consent of the Company be and is hereby accorded for entering into contract or arrangement with the related parties as defined under the Act and the Rules made there under, namely Norp Knit Industries Limited, PT Pinnacle Apparels, Pearl Global (HK) Limited, Pearl Global Fareast Limited, DSSP Global Limited, Multinational Textile Group Limited, PDS Multinational Fashions Limited, Norwest Industries Limited, Pearl Grass Creations Limited, Pearl Apparel Fashions Limited, Nor Delhi Manufacturing Limited, PG Group Limited, Poeticgem Limited, Nor Lanka Manufacturing Limited, Zamira Fashions Limited, Poeticgem Australia Limited, Simple Approach Limited, Prudent Fashions Limited, Vin Pearl Global Vietnam Limited, Pearl Global F.Z.E., PGIC Investment limited, Pearl Global (Chang Zhou) Textile Technology Co. Limited, as per details and terms & conditions as set out under the Explanatory Statement annexed to this Notice.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By order of the Board of Directors
for Pearl Global Industries Limited

Place: Gurugram
Date: May 26, 2017

(Sandeep Sabharwal)
Company Secretary

Notice

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST REACH THE COMPANY'S REGISTERED OFFICE ATLEAST 48 HOURS BEFORE THE TIME OF THE MEETING.**

2. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 22nd September, 2017 to Thursday, the 28th September 2017 (both days inclusive).

The dividend of Rs. 3/- per equity share of Rs.10/- each, as recommended by the Board of Directors of the Company, if declared at the meeting, will be paid on or before Thursday, 26th October, 2017 to those members:

- whose names appear as Beneficial Owners as at the end of business hours on Thursday, 21st September, 2017 in the lists of Beneficial Owners furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) in respect of the shares held in electronic form; and
- whose names appear as members in the Register of Members of the Company after giving effect to valid share transfers in physical form lodged with the Company on or before Thursday, 21st September, 2017.

3. The relevant Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(3) of LODR (Listing Obligations and Disclosure Requirements) in respect of re-appointment (s) of Directors are mentioned below.

4. Members/Proxies are requested to bring their attendance slip along with copy of Annual Report to the Meeting and are requested not to bring any article, briefcase, hand bag, carry bag etc., as the same will not be allowed to be taken inside the Auditorium for security reasons. Further, the Company or any of its officials shall not be responsible for their articles, bags etc., being misplaced, stolen or damaged at the Meeting place.

5. Members/Proxies should fill the attendance slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those hold shares in Physical forms are requested to write their Folio Number in the attendance slip for attending the meeting.

6. 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.

7. Corporate members intending to send their authorised representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.

Information in respect of such unclaimed dividend including when due for transfer to the said Fund is given below:

Financial year ended	Rate of Dividend Declared on the paid-up equity share capital	Date of declaration of Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEP Fund
31.03.2013	10.00% (Final)	27.09.2013	25.10.2020	24.11.2020
31.03.2014	20.00% (Final)	26.09.2014	24.10.2021	23.11.2021
31.03.2015	22.50% (Final)	22.09.2015	20.10.2022	19.11.2022
31.03.2016	25.00% (Interim)	11.03.2016	09.04.2023	08.05.2023
31.03.2016	5.00% (Final)	27.09.2016	26.10.2023	25.11.2023

Members who have not en-cashed the dividend warrant(s) so far, are requested to make their claim to the Company or to the Registrar and Share Transfer Agent of the Company at Link Intime India Pvt. Limited, 44, Community Centre, 2nd Floor, Naraina Industrial Area, Phase-I, Near PVR Naraina, New Delhi – 110 028.

8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

9. Soft copy of the Annual Report for the financial year 2016-17 is being sent to all the members, whose email IDs are registered with the Company/RTA/Depository Participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for the financial year 2016-17 are being sent in the permitted mode.

10. NO GIFT(S) SHALL BE DISTRIBUTED AT THE ENSUING 28TH ANNUAL GENERAL MEETING OF YOUR COMPANY.

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11. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business contained herein may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL):

The instructions for e-voting are as under:-

- (i) The voting period begins on Monday, 25th September, 2017 at 10:00 A.M. and ends on Wednesday, 27th September, 2017 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date

21st September, 2017 (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.
DOB	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.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <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 relevant <Company Name> 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

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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 changed 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) Shareholder 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. 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 Custodians are required to log on to www.evotingindia.co.in 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) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e 21st September, 2017 may follow the same instructions as mentioned above for e-Voting.

(xxi) 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

II. Mr. Deepak Somaiya, Practicing Company Secretary (Membership No. FCS 5845) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

III. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, 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 make, not later than three days of conclusion of the meeting, 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.

IV. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed immediately on the Company's website www.pearlglobal.com and on the website of CDSL and communicated to the BSE Limited and National Stock Exchange of India Limited simultaneously.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

A brief Resume of the Director(s) offering themselves for re-election is given below:

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ITEM No. 3:

Mr. Deepak Seth, aged about 66 years, is Chairman of the Company. He is an Economics Graduate from St. Stephens College, Delhi University and holds a MBA Degree from Jamanalal Bajaj Institute of Management Studies, Bombay, India.

Mr. Deepak Seth is one of the pioneers in the field of readymade garments and being a visionary, identified the potential of the Far East region as a major supplier to the garment industry worldwide and set up the Company as a global outfit. With his vision, Mr. Seth enabled the group to be fully geared to face the post quota regime from 2005 with major trust in setting up manufacturing units across the entire Far East to present every option to the buyer and make the group a **ONE STOP SHOP** for their valued customers.

Mr. Seth is an active member of the Apparel Export Promotion Council of India and held the post of “Vice Chairman” of the Eastern Region of AEPC for 2 years, he is also executive member of the Apparel Exporters & Manufacturers Association (AEMA) and was awarded the “Udyog Ratna” Award by the Haryana Govt. in 2006 for his entrepreneurial skills.

Details of other directorship/committee membership held by him in other Companies are as follows:

Directorship

Indian Companies:

PDS Multinational Fashions Limited, Pixel Industries Limited, PS Arts Pvt. Ltd., Pearl Retail Solutions Pvt. Limited, Digital Ecom Techno Private Limited.

Foreign Companies:

Pearl Global Fareast Limited, HK, Pearl Global (HK) Limited, HK, DSSP Global Ltd., HK, Pearl Grass Creations Limited, HK, PT Pinnacle Apparels, Indonesia, Norp Knit Industries Limited, Bangladesh, Prudent Fashions Limited, Bangladesh, Vin Pearl Global Vietnam Limited, FX Import Company Limited, UK, FX Imports Hongkong Limited, HK, Multinational Textile Group Limited, Mauritius, Global Textile Group Limited, Mauritius, NAFS Limited, UK, Premier Pearl Garment Joint Stock Co. Limited, Vietnam, Pallas Holdings Limited, Maritius, PG Group Limited, HK, PG Home Group Limited, HK, Nor Lanka Manufacturing Limited, SACB Holdings Limited, Mauritius, Transnational Textile Group Limited, Mauritius, Zamira Fashion Limited, HK, JSM Trading (F.Z.E.), UAE, Pearl Global F.Z.E. Nor India Manufacturing Co. Ltd., Spring Near East Manufacturing Co.

Ltd., Superb Mind Holdings Ltd., Poetic Knitwear Limited, UK, Norwest Industries Limited, Nor Lanka Colombo Manufacturing Limited, Sri Lanka, Design Arc Asia Ltd., HK, PDS Asia Star Corporation Limited, HK, Designed and Sourced Limited, Techno Design HK Limited, Poeticgem Australia Limited, Kleider Sourcing Hongkong Limited, Design Arc Europe Limited, Nor Delhi Manufacturing Limited, Techno Manufacturing Co. Limited, Propur Investment Limited, Simple Approach Canada Limited, Razamtazz Limited, Green Apparels Industries Limited, Blueprint Design Limited, Fareast Vogue Limited, Grupo Sourcing Limited, Hong Kong, JJ Star Industrial Limited, Krayons Sourcing Limited, Sourcing Solutions Limited, Techno Manufacturing Limited, Twins Asia Limited, PDS Far-east Limited, Kindred Brands Limited, Casa Forma London Limited, Kleider Sourcing Ltd – Bangladesh, Grupo Sourcing Limited– Bangladesh, Progress Apparels (Bangladesh) Limited, Green Smart Shirts Limited, Poeticgem International Limited and Zamira Denim Lab Limited. Multitech Ventures Limited, Mauritius, Redwood Internet Ventures Limited, Digital Internet Technologies Limited, Progress Manufacturing Group Limited, PG Home Group SPA, Norwest Inc., Styleberry Limited, PDS Global Investment Limited.

He is member of Nomination and Remuneration Committee of the Company.

No remuneration except sitting fee for attending each meeting of the Board of Directors is proposed to be paid to Mr. Deepak Seth. Mr. Seth holds 7.13% equity shares in the Company.

Mr. Seth, the retiring Director, being eligible, offers himself for re-appointment.

Directors of your Company propose to appoint Mr. Deepak Seth as a Director, liable to retire by rotation and therefore this Resolution is recommended for approval of the members of the Company.

None of the Directors, except Mr. Deepak Seth, himself, Mr. Pulkit Seth and Mrs. Shefali Seth, being relatives, are interested, whether directly or indirectly, in this Resolution.

Item No. 4

Mr. Pulkit Seth, aged about 37 years is Managing Director of the Company. He has a Bachelor of Business Management degree from Leonard N. Stern School of Business, University of New York, USA. He has over thirteen years of experience in the Apparel Industry. He has been overseeing the domestic & overseas operations of the Group and has played an important role in streamlining business processes and