



**CONSERVE WATER,
CONSERVE LIFE**



**27th Annual Reoport
2015-2016**

 **Texel
Industries
Limited**

I N D E X

BOARD OF DIRECTORS	2
NOTICE	3
BOARD'S REPORT	10
INDEPENDENT AUDITOR'S REPORT	30
BALANCE SHEET	34
STATEMENT OF PROFIT AND LOSS ACCOUNT	35
CASH FLOW STATEMENT	36
NOTES TO FINANCIAL STATEMENTS	38
ATTENDANCE SLIP / PROXY FORM	51
BALLOT FORM	53
UPDATION OF SHAREHOLDERS INFORMATION	55

CIN : L2910GJ1989PLC012576

BOARD OF DIRECTORS

Mr. Kirit N.Mehta	:	Chairman DIN:00444837
Mr. Shailesh R. Mehta	:	Managing Director DIN:01457666
Mr.Naresh R. Mehta	:	Director DIN:02888018
Dr. Christy Fernandez	:	Independent Director DIN: 00090752
Mr. Deveshwer Kumar Kapila	:	BIFR Nominee Director DIN:00030614
Ms. Jasmin Nahidakhtar Vhora	:	Independent Director DIN:07173838

COMPANY SECRETARY & CFO

Mr. Umesh A. Vyas

AUDITORS

M/s. A.L. Thakkar & Company
Chartered Accountants,
1st Floor, Kashmira Chamber,
B/H Old High Court, Navrangpura,
Ahmedabad- 380009.

BANKERS

Union Bank of India
Bank of Maharashtra

REGISTERED OFFICE & WORKS

Block No.2106,
Santej-Khatraj Road,
Village : Santej,
Tal. : Kalol,
Dist.: Gandhinagar-382721
Gujarat.
Tel.: (02764) 286334, 08980026110, 08980026220
Email: info@geotexelin.com
Website: www.geotexelin.com

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
303, 3rd Floor, Shoppers Plaza V,
Near Government Society,
Opp. Municipal Market,
C.G. Rod, Navrangpura,
Ahmedabad-380009
Phone +91 (079) 26465179
E-mail: ahmedabad@linkintime.co.in

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of **TEXEL INDUSTRIES LIMITED** will be held on Friday, 30th September, 2016, at 11:00 A.M. at the Registered Office of the Company at Block No. 2106, Santej - Khatraj Road, Nr. Shah Alloys, Village : Santej, Tal.: Kalol Dist.: Gandhinagar-382721, Gujarat, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the Financial Year ended 31st March, 2016 including audited balance sheet, statement of profit and loss account and Cash Flow Statement together with the notes for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of **Mr. Naresh R. Mehta (DIN: 02888018)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider Ratification of Appointment of Statutory Auditors.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of the Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, pursuant to the recommendations made by the Audit Committee of the Board of Directors, the Company hereby ratifies the appointment of M/s. A.L.Thakkar & Co., Chartered Accountants, Ahmedabad, (Firm Registration No.120116W), as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of next Annual General Meeting (AGM) of the Company to examine and audit the accounts of the Company at such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

Increase in Authorized Share Capital:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorized Share Capital of the Company be altered and increased **from** the Existing Share Capital of ₹ 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs Only) divided into Equity Share Capital of ₹ 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) equity shares of ₹ 10/- (Rupees Ten Only) each and Preference Share Capital of ₹ 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) preference shares of ₹ 10/- (Rupees Ten Only) each to ₹ 13,50,00,000/- (Rupees Thirteen Crores Fifty Lakhs Only) divided into Equity Share Capital of ₹ 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crores) equity shares of ₹ 10/- (Rupees Ten Only) each and Preference Share Capital of ₹ 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs) preference shares each of ₹ 10/- (Rupees Ten Only) ranking pari passu with the existing respective shares of the Company.

5. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

Alteration in Capital Clause of the Memorandum of Association of the Company:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013, if any, the rules made thereunder (including statutory modification(s) or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be substituted with the following Clause V:

- V. The Authorised Share Capital of the Company is ₹ 13,50,00,000/- (Rupees Thirteen Crores Fifty Lakhs Only) divided into Equity Share Capital of ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) equity shares of ₹ 10/- (Rupees Ten Only) each and Preference Share Capital of ₹ 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs) preference shares each of ₹ 10/- (Rupees Ten Only) with power to the Company to increase or reduce such capital and to issue any part of its capital, original or increased with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions and so that unless the conditions of issue shall otherwise expressly declare, every issued of shares whether declared to be preferential or otherwise shall be subject to Articles of Association

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to perform all acts, deeds and things, execute documents, and make all filings, as may be necessary to give effect to the above resolution and to take all such steps for giving any such direction as may be necessary or desirable and to settle any questions or difficulties whatsoever that may arise for the purpose of giving effect to this resolution.”

6. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

Adoption of New Set of Articles of Association:

“RESOLVED THAT pursuant to the provisions of Sections 5, 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), and subject to the necessary registrations, approvals, consents, permissions and sanctions required, if any, from Registrar of Companies or any other statutory bodies, and subject to such terms, conditions, amendments or modifications as may be required, consent of the members of the Company be and is hereby accorded

for adoption of the new set of Articles of Association in place of and in entire exclusion and substitution of the regulations contained in the existing Articles of Association of the Company.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company and/or Company Secretary of the Company be and are hereby authorized severally or jointly to do all such acts, deeds, matters and things and to execute and sign all such documents and papers, as may be necessary in this regard, including but not limited to sign and submit the various Forms / E-Forms and other papers/documents to be filed with the Registrar of Companies and to give effect to this resolution.”

7. To consider and, if thought fit, to pass the following resolution as a Special Resolution:

Authority to Keep Register of Members at a place other than the Registered Office of the Company:

“**RESOLVED THAT** pursuant to the provisions of Section 94, other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any amendment thereto or enactment thereof for the time being in force), consent of the Company be and is hereby accorded to keep the Register and Index of Members, Register and Index of Debenture Holders or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. M/s Link Intime India Pvt Ltd. having their Registered Office at C-13, Pannalalsilk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400078, or its any other branch or office or place, instead of Registered Office of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors or any Committee thereof or Company Secretary of the Company be and are hereby authorized either severally or jointly to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto.”

By Order of the Board of Directors

Umesh Vyas
Company Secretary
PAN: ABRPV6052B

Date: 6th August, 2016

Place:- New Delhi

Registered Office:-

Block No. 2106, Santej-Khatraj Road,
 Nr. Shah Alloys, Village-Santej,
 Tal.:Kalol, Dist.: Gandhinagar-382721, Gujarat.
 Tel.: +91(2764)(286329)
 E-mail: invrelations@geotexelin.com
 CIN:-L29100GJ1989PLC012576

Notes :

1. MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty (50) members holding in aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting right may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than **48 hours** before the commencement of the meeting.

Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the particulars of Directors seeking re-appointment for item no. 2, under Code of Corporate Governance and the Explanatory statement pursuant to Section 102 of the Companies Act, 2013 with respect to Item Nos. 4 to 7 of the Notice is annexed hereto and forms part of this Notice.
3. The Register of Member and Share Transfer Books of the Company will remain closed from 23rd September, 2016 (Friday) to 30th September, 2016 (Friday) (both days inclusive).
4. Members, proxies and authorized representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID/Folio No.

In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Relevant documents referred to in the notice and the accompanying the statement are open for inspection by the members at the registered office of the company on all working days, except Saturdays and national holiday, during normal business hours (10:00 A.M to 5:00 P.M.) up to the date of the annual general meeting.

5. Members holding shares in dematerialized form are requested to intimate any changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). The changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. to provide efficient and better services. Updation of Shareholder Information Form is attached herewith this Notice.
6. SEBI has mandated the submission of Permanent Account Number (PAN) for participating in security market, deletion of the same of deceased holder, transmission/transposition of shares. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA Link Intime India Pvt. Ltd.
7. Pursuant to Section 72 of the Companies Act, 2013, members who hold shares in their single names are advised to make nomination by filling prescribed Form SH-13 with the Registrar and Share Transfer Agent of the Company.
8. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA- Link Intime India Pvt. Ltd. for assistance in this regard.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA - Link Intime India Pvt. Ltd. the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. Members seeking any information with regard to the accounts are requested to write to the Company at least 7 (seven days) prior to the AGM, so as to enable the Management to keep the information ready at the AGM.
11. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of electronic voting('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company along with Annual Report 2015-16 inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode at their registered address with the Company. Members may note that this Notice and the Annual Report 2015-16 will be available on the Company's website viz. www.geotexelin.com.
12. To support the 'Green Initiative', Members are requested register their e-mail addresses with DPs / Link Intime India Pvt. Ltd. The registered e-mail address will be used for sending future communications.
13. The route map showing directions to reach the venue of the AGM is annexed.

VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means on the resolutions proposed to be considered at the 27th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services.
2. 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 Central Depository Services (India) Limited (CDSL).
3. The facility for voting through ballot 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.
4. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
5. The remote e-voting period commences on Monday, 26th September, 2016 (10:00 A.M.) and ends on Thursday, 29th September, 2016 (5:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
6. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on cut-off date i.e. 23rd September, 2016 only shall be entitled to avail the facility of voting.
Members who have acquired shares after the dispatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.
7. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins at Monday, 26th September, 2016 (10:00 A.M.) and ends on Thursday, 29th September, 2016 (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 (record date) of 23rd September, 2016, 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
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a FIRST TIME USER follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	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 first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on the Address Sticker. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Date of Birth (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 Demataccount or in the company records in order to login. <ul style="list-style-type: none"> If both 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 160907082 for the "Texel Industries Limited" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- (xxi) 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 23rd September, 2016.
- (xxii) Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the user ID and password by sending a request at helpdesk.evoting@cdslindia.com or invrelations@geotexelin.com.
- (xxiii) However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/ Password” option available on www.evotingindia.com.
- (xxiv) The Company has appointed M/s. D. A. Rupawala & Associates, Practicing Chartered Accountants, Ahmedabad (Firm Registration No. 120116W) to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.
- (xxv) In case members receiving physical copy, they shall follow the above mentioned e-voting steps to cast vote. In case you have any have queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an e-mail to helpdesk.evoting@cdslindia.com.
- (xxvi) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.
- (xxvii) The result declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within three (3) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
- (xxviii) Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, M/s. D. A. Rupawala & Associates, Practicing Chartered Accountants, Ahmedabad (Firm Registration No. 120116W), at the Registered Office of the Company not later than Thursday, 29th September, 2016 (5.00 P.M. IST). Members have the option to request for physical copy of the Ballot Form by sending an e-mail to invrelations@geotexelin.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than Thursday, 29th September, 2016 (5.00 P.M. IST).
- (xxix) Ballot Form received after this date will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

By Order of the Board of Directors

Umesh Vyas
Company Secretary
PAN: ABRPV6052B

Date: 6th August, 2016

Place:- New Delhi

Registered Office:-

Block No. 2106, Santej-Khatraj Road,
Nr. Shah Alloys, Village-Santej-382721,
Tal.: Kalol, Dist.: Gandhinagar, Gujarat.
Tel.: +91(2764)(286329)
E-mail: invrelations@geotexelin.com
CIN:-L29100GJ1989PLC012576

ANNEXURE TO NOTICE

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

Item No. 2

Mr. Naresh Mehta retires by rotation at the ensuing Annual General Meeting, and being eligible, has offered himself for reappointment.

Mr. Naresh Mehta is B.S. and M.S. from USA in Plastic Engineering and has vast experience of more than 20 years in the Plastic Engineering Industry and Business. It will be in the interest of the Company to re-appoint Mr. Naresh Mehta.

Mr. Naresh Mehta has been on the Board of this Company since 2nd August, 1989 and holds 1,99,603 equity shares in the Company. Mr. Naresh Mehta is brother of Mr. Shailesh Mehta, Managing Director of the Company.

Copy of the relevant documents is available for inspection by members on any working days, except Saturdays and National Holidays between 10:00 A.M. to 5:00 P.M. at the Registered Office of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item No. 2 of the Notice for the approval of the Members.

Except, Mr. Shailesh Mehta and Mr. Naresh Mehta, no other Directors, Key Managerial Personnel or their relatives, are interested or concerned in the Resolution financially or otherwise.

Item No. 4 & 5

The Company in order to meet its growth objectives and to strengthen its financial position is required to generate additional funds by issuing securities to the promoters, promoter group and other investors. It is therefore deemed appropriate to increase the Authorized Share Capital of the Company and such increase shall also be in implementing direction of BIFR in sequential and proper manner. After appropriate legal approval or compliances, the following modifications are proposed:

At present, the authorized capital of the Company is ₹ 8,50,00,000/- (Rupees Eight Crores Fifty Lakhs Only) divided into Equity Share Capital of ₹ 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) equity shares of ₹ 10/- (Rupees Ten Only) each and Preference Share Capital of ₹ 50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five Lakhs) preference shares of ₹ 10/- (Rupees Ten Only) each. The Board of Directors has now proposed to increase the Authorized Share Capital to ₹ 13,50,00,000/- (Rupees Thirteen Crores Fifty Lacs Only) divided into Equity Share Capital ₹ 10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crores) equity shares of ₹ 10/- (Rupees Ten Only) each and Preference Share Capital of ₹ 3,50,00,000/- (Rupees Three Crores Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs) preference shares of ₹ 10/- (Rupees Ten Only) each ranking pari passu with the existing respective shares of the company.

Increase in authorized capital requires approval of the shareholders pursuant to section 61 and other applicable provisions of the Companies Act, 2013.

The Company is also required to alter its existing Clause V of the Memorandum of Association of the Company to enable to accommodate the increase in Authorized Share Capital of the Company.

Copies of the relevant documents are available for inspection by members on any working days, except Saturdays and National Holidays between 10:00 A.M. to 5:00 P.M. at the Registered Office of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item No. 4 & 5 of the Notice for the approval of the Members with requisite majority.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the said Resolutions financially or otherwise.

Item No. 6

The Company had previously adopted its Articles of Association ("AoA") under the Companies Act, 1956, which contain references to specific sections of the Companies Act, 1956. With the enactment of the Companies Act, 2013, several regulations of the existing Articles of Association of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing Articles of Association with a new set of Articles of Association.

The new Articles of Association to be substituted in place of the existing Articles of Association are primarily based on Table 'F' of the Act which sets out the model Articles of Association for a company limited by shares.

The draft of the new Articles of Association is available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 11:00 AM and 1:00 PM. up to the date of Annual General Meeting. The proposed new draft Articles of Association shall also be uploaded on the Company's website for perusal by the Shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolution, except as shareholders of the Company.

The Board of Directors accordingly recommends the special resolution set out at Item No. 6 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the said Resolutions financially or otherwise.

Item No. 7

The Company desires to keep the Register and Index of Members, Register and Index of Debenture Holders and copies of all Annual Returns together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the office of the Registrar and Share Transfer Agent of the Company viz. M/s Link Intime India Pvt Ltd. having their Registered Office at C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai 400078, or its any other office or place, instead of the Registered Office of the Company since company has changed its Registrar and Share Transfer Agent from M/s. Sharepro Services India Ltd. to M/s. Link Intime India Pvt. Ltd.

Copy of the relevant documents are available for inspection by members on any working days, except Saturdays and National Holidays between 10:00 A.M. to 5:00 P.M. at the Registered Office of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item No. 7 of the Notice for the approval of the Members with special majority.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested in the said Resolutions financially or otherwise.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING AS REQUIRED UNDER REGULATION 36 OF THE LISTING REGULATIONS

Name of Director	Mr. Naresh Mehta
DIN	02888018
Date of Birth	06/12/1961
Date of Appointment	02/08/1989
Expertise in specific functional area	He has experience of more than 20 years in business and plastic engineering
Qualification	B.S. and M.S. from USA in Plastic Engineering
No. of Equity Shares held	1,99,603
No. of Outside Company Directorship held	None
No. of Outside Company Chairmanship / Membership held	None

By Order of the Board of Directors

Umesh Vyas
Company Secretary
PAN: ABRPV6052B

Date: 6th August, 2016

Place:- New Delhi

Registered Office:-

Block No. 2106, Santej-Khatraj Road,
Nr. Shah Alloys, Village-Santej-382721,
Tal.:Kalol, Dist.: Gandhinagar, Gujarat.
Tel.: +91(2764)(286329)
E-mail: invrelations@geotexelin.com
CIN:-L29100GJ1989PLC012576