



Office : 384-M, Dhabolkar Wadi, 5th Floor, Kalbadevi Rd., Mumbai - 400 002  
Factory : Plot No. B-35, M. I. D. C., Dombivli - 421 203. Tel.: 95-251-2470291 / 2472605

**Binayak Tex**

• TEXTILE MANUFACTURERS  
• EXPORTER & IMPORTER

Phone : 00-91-22-4054 2222  
Fax : 00-91-22-2206 8385  
E-mail : binayaktex@rediffmail.com  
CIN: L17110MH1983PLC030245

**Processors Ltd.**  
(GOVT. RECOGNISED EXPORT HOUSE)

## NOTICE

Notice is hereby given that the Extra Ordinary General Meeting of the Members of Binayak Tex Processors Limited will be held on Tuesday, the 10<sup>th</sup> day of December, 2019 at 3.00 P.M at 384-M, DHABOLKARWADI, 5TH FLOOR, KALBADEVI ROAD, MUMBAI 400002 to transact the following business:

### SPECIAL BUSINESS:

1. To approve increase in remuneration of Mr. Pradipkumar Pachariwala, Managing Director of the Company:

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

"RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee & Audit Committee and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, any statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) read with Schedule V of the said act, and such other approvals, permissions and sanctions of such authorities and/or agencies as may be required in this regard and subject to the provisions of the Articles of Association of the Company, approval of the Members be and is hereby accorded to the revision in the remuneration of Mr. Mr. Pradipkumar Pachariwala (DIN:00767879), Managing Director of the Company on following terms & conditions as agreed between the Directors and Mr. Pradipkumar Pachariwala for a period of three years with effect from 1<sup>st</sup> December 2019.

PARTICULARS	AMOUNT
Term	3 (Three) year
Basic Salary	48,00,000/- Per Annum
Variable Pay	As may be decided by the Board from time to time.



FURTHER RESOLVED THAT any of the Directors and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, as they may in their absolute discretion deem necessary, proper or desirable and settle any question, difficulty or doubt that may arise in the said regard."

By Order of the Board  
For Binayak Tex Processors Limited



Tarpan Shah  
Company Secretary

Date: 14<sup>th</sup> November, 2019

Registered Office:

384, 3<sup>rd</sup> Floor, Kulkarni Bldg, Mumbai 400002

#### Notes:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. Members are requested to:

## **BINAYAK TEX PROCESSORS LIMITED**

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

- i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
  - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
  - iii. Carry Original Identity proof (ID) alongwith self-attested Photocopy of the same.
3. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
4. The Securities & Exchange Board of India (SEBI) has mandated 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 Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (M/s. Bigshare Services Private Limited).
5. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Bigshare Private Limited, at 1<sup>st</sup> Floor, Bharat Tin Works Bldg, Opp Vasant Oasis Makwana Road, Andheri East, Mumbai 400059
6. Electronic copy of the Notice convening the Extra Ordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
7. Members may also note that the Notice of the Extra Ordinary General Meeting is also available on the Company's website [www.binayaktex.com](http://www.binayaktex.com) which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
8. Voting through electronic means:
  - I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Extra Ordinary General Meeting (EGM) 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, far preferable than the conventional



## BINAYAK TEX PROCESSORS LIMITED

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

the EGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

- II. The facility for voting through ballot paper shall also be made available at the EGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.
- III. The members who have casted their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

- a. The instructions for e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.

## BINAYAK TEX PROCESSORS LIMITED

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

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	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>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.</li></ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 Binayak Tex Processors 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 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.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required

to login to <https://www.btl.com>



## BINAYAK TEX PROCESSORS LIMITED

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

#### Item No. 1

To approve increase in remuneration of Mr. Pradipkumar Pachariwala, Managing Director of the Company:

Mr. Pradipkumar Pachariwala, was re- appointed and designated as Managing Director of the Company by the Board at its Meeting held on June 05, 2015 for a period of 5 years

Further, considering the contribution of Mr. Pradipkumar Pachariwala and the progress made by the Company under his leadership and guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board at its Meeting held on November 14, 2019 approved the revision in the remuneration of Mr. Pradipkumar Pachariwala for a period of 5 year effective from 10<sup>th</sup> December 2019 on terms and conditions enumerated in the Resolution.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revised remuneration of Mr. Pradipkumar Pachariwala as decided by the Board is required to be approved by the Members at their meeting due to inadequacy of profits.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limits Specified in Sec. 197 of the Companies Act, 2013. The Members are requested to consider the revision in remuneration of Mr. Pradipkumar Pachariwala, Managing Director of the Company.

Pursuant to Clause (iv) of Section II of Schedule V of Companies Act, 2013 the following Statement is given:

I.	General Information	
(1)	Nature of industry:	Textile Industry
(2)	Date or expected date of commencement of commercial production:	N.A.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	N.A.
(4)	Financial performance based on given indicators:	Performance for F.Y. 2019-2020 1. Gross Revenue: 176,68,93,182 2. Profit after Tax: 2,44,55,485 3. Dividend: Nil 4. EPS: 34.38
(5)	Foreign investments or collaborations, if any:	N.A.





## BINAYAK TEX PROCESSORS LIMITED

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

Except Mr. Pradipkumar Pachariwala, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at Item No. 1 of the Notice.

### Item No. 2 :

#### To approve increase in remuneration of Mrs Heeradevi Pachariwala, Director of the Company:

Mrs Heeradevi Pachariwala was regularised as Director of the Company w.e.f. 20<sup>th</sup> November 1998 been carrying out various responsibilities of the company as Director and Women Director. In view of the same and to bring her remuneration at par with industry standards, it is proposed to increase her remuneration.

The Nomination & Remuneration Committee at its meeting held on 14th November 2019, has approved and recommended the increase in the remuneration payable to Mrs Heeradevi Pachariwala and the same was duly approved by the Board of Directors.

The details of the revised remuneration payable is given in the resolution set forth at item no 2 of the notice. In accordance with Section 196, 197 read with Schedule V (as amended) and applicable rules under the Companies Act, 2013, the approval of the members is being sought for the said increase in remuneration payable to Mrs. Heeradevi Pachariwala. The remuneration payable falls within the limits specified under Schedule V (as amended).

Pursuant to the amended provisions of Section 197 (3) of the Act read with Schedule V thereto, if in any Financial Year, the Company has no profits or its profits are inadequate, it can pay remuneration to its Directors in accordance with the provisions of Schedule V to the Act i.e. not exceeding the limits specified under Item (A) of Section II of Part II of the said Schedule: provided that the remuneration in excess of above limits may be paid if the resolution passed by the Members is a Special Resolution.

Based on financial results of the Company for year ended 31<sup>st</sup> March, 2019 and other relevant factors including prevailing market conditions, the Company may not have adequacy of Profits in the Financial Year 2018-19 ending 31<sup>st</sup> March 2019. It is therefore considered desirable approval of Members by way of Special Resolutions for payment of minimum remuneration to the said Director for FY 2018-19, in case the Company has inadequacy of Profits for that year. Except Mrs Heeradevi Pachariwala, none of the promoters, directors, key managerial personnel and their relatives is considered to be concerned or interested financially or otherwise, in the Resolution.

**BINAYAK TEX PROCESSORS LIMITED**

384-M, DHABOLKARWADI, 5<sup>TH</sup> FLOOR, KALBADEVI ROAD, MUMBAI – 400 002

By Order of the Board  
For Binayak Tex Processors Limited



Tarpan Shah  
Company Secretary

Date: 14<sup>th</sup> November, 2019

Registered Office:

384-M, Dhabolkarwadi, 5<sup>th</sup> Floor, Kalbadevi Road, Mumbai - 400002.