

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF BLUE CHIP TEX INDUSTRIES LIMITED WILL BE HELD ON SATURDAY 16<sup>TH</sup> JULY, 2016 AT 10 A.M. AT THE M C GHIA HALL, BHOGILAL HARGOVINDAS BUILDING , 18/20, K. DUBASH MARG, MUMBAI – 400 001 TO TRANSACT THE FOLLOWING BUSINESS:**

**Ordinary Business:**

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2016, the Reports of the Directors and Auditors thereon.
2. To declare a Final Dividend of INR 1.50/- per equity share.
3. To appoint a Director in place of Mr. Rahul Ashok Khemani (DIN 03290468) who retires by rotation and being eligible, offers himself for re-appointment;
4. 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, re-enactment and amendments made from time to time and other applicable Acts, rules, regulations if any, consent of members be and is hereby accorded for re-appointing M/s. Rajendra & Co. Chartered Accountants, bearing registration number 108355W, being retiring Auditors of the Company, as statutory Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, at such remuneration as may be fixed by the Board of Directors, as determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, which may be paid on existing terms or as may be agreed upon between the Auditors and the Board of Directors

**RESOLVED FURTHER THAT** M/s Rajendra & Co., Chartered Accountants do not attract any disqualification pursuant to Section 141 of the Companies Act, 2013

**RESOLVED FURTHER THAT** any of Director of the Company be and are hereby authorised, jointly and/or severally to take all steps as are necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to this resolution.”

**Special Business**

5. **Appointment of Mr. Maulin Samir Gandhi (DIN: 00073064) as Independent Director and to pass, with or without modification, the following Resolution as Ordinary Resolution :**

**“RESOLVED THAT** pursuant to provisions of Section 149 and Section 152 of the Companies Act, 2013 read along with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(including any Statutory modification(s) or re-enactment thereof for the time being in force), Mr. Maulin Samir Gandhi (DIN: 00073064), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and who was appointed as an Additional Director pursuant to the provisions of the Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (Three)

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consecutive years for a term up to the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company, and he shall not be liable to retire by rotation

**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution including filling of relevant e-forms with the Registrar of Companies”.

**6. Ratify remuneration of Cost Auditors and to pass, with or without modification, the following Resolution as Ordinary Resolution :**

“**RESOLVED THAT** pursuant to provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 and the Companies (Audit and Accounts) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) , the remuneration payable during the year 2016-2017 to M/s NKJ & Associates, Practising Cost Accountants, Navi Mumbai, (Firms’ Registration No.101893) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2016-2017, amounting to INR 40,000/- exclusive of Service Tax and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the Audit be and is hereby ratified and confirmed

**RESOLVED FURTHER THAT** any of the Director of the Company be and are hereby authorized to do all such acts, deeds, things such as intimation to the relevant authorities and other matters which are necessary, incidental, ancillary to give effect to aforesaid resolution including filling of relevant forms with the Registrar of Companies”.

**7. To approve remuneration payable to Mr. Rahul Khemani and to consider and if thought fit to pass the following resolution with or without modification(s) in this regard as a Special Resolution:**

“**RESOLVED THAT** in supersession of the resolution passed at the Twenty- Ninth Annual General Meeting held on 09<sup>th</sup> September, 2014 and pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), read with Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 and Schedule V and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification, re-enactment and amendments made from time to time) and other applicable Acts, rules, regulations if any and the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to pay remuneration to Mr. Rahul Khemani, Director (DIN: 03290468) with effect from 1<sup>st</sup> April, 2016 , within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to the Companies Act, 2013

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure as a Director, the Company has no profits or its profits are inadequate, Mr. Rahul Khemani shall be entitled to receive the minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time

**RESOLVED FURTHER THAT** the terms and conditions of the remuneration may be altered and varied from time to time by the Board of Directors (‘the Board’ which term shall be deemed to include Nomination & Remuneration Committee thereof as may be constituted) as it may in its discretion deem fit within the maximum amount payable to the Director in accordance with the provisions of the Companies Act, 2013 and subject to such other modification/amendments made thereunder

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as “the Board” which term shall be deemed to include any duly authorized committee thereof, for the time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as

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may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits specified in the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time.”

**8. To approve remuneration payable to Mr. Shahin Khemani and to consider and if thought fit to pass the following resolution with or without modification(s) in this regard as a Special Resolution:**

**“RESOLVED THAT** in supersession of the resolution passed at the Twenty- Ninth Annual General Meeting held on 09<sup>th</sup> September, 2014 and pursuant to the provisions of Section 197 of the Companies Act, 2013 (the Act), read with Companies (Appointment & Remuneration of Managerial Personnel) Rule, 2014 and Schedule V and all other applicable provisions of the Companies Act, 2013, if any (including any statutory modification, re-enactment and amendments made from time to time) and other applicable Acts, rules, regulations if any and the Articles of Association of the Company and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors, the consent of the members be and is hereby accorded to pay remuneration to Mr. Shahin Khemani, Director (DIN: 03296813) with effect from 1<sup>st</sup> April, 2016 , within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to the Companies Act, 2013

**RESOLVED FURTHER THAT** where in any financial year during the currency of his tenure as a Director, the Company has no profits or its profits are inadequate, Mr. Shahin Khemani shall be entitled to receive the minimum remuneration subject to the provision of Section 197 read with Schedule V to Companies Act, 2013 or as may be prescribed by Central Government from time to time

**RESOLVED FURTHER THAT** the terms and conditions of the remuneration may be altered and varied from time to time by the Board of Directors (‘the Board’ which term shall be deemed to include Nomination & Remuneration Committee thereof as may be constituted) as it may in its discretion deem fit within the maximum amount payable to the Director in accordance with the provisions of the Companies Act, 2013 and subject to such other modification/amendments made thereunder

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as “the Board” which term shall be deemed to include any duly authorized committee thereof, for the time being exercising the powers conferred by the Board by the resolution) be and is hereby authorized to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required within the limits specified in the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time.”

By order of the Board

Ashok Kishinchand Khemani  
Managing Director  
DIN:- 00053623

**Place :** Mumbai  
**Date :** 16<sup>th</sup> April, 2016

**Registered Office:**  
Jas Ville 2nd Floor,  
9, New Marine Lines,  
Mumbai – 400 020.

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### **Notes :**

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting;
- 2) A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder;
- 3) The Register of Members and Transfer Books of the Company will be closed from Friday, 8<sup>th</sup> July, 2016 to Friday, 15<sup>th</sup> July, 2016 (both days inclusive)
- 4) If the Final Dividend as recommended by the Board of Directors is approved at the AGM, payment of such dividend will be made on or before Saturday, 13<sup>th</sup> August, 2016 as under;
  - a) To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on Friday, 7<sup>th</sup> July, 2016;
  - b) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Friday, 7<sup>th</sup> July, 2016.
- 5) Members holding shares in dematerialized form are requested to intimate any changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). 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 Agent, M/s. Bigshare Services Pvt. Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Bigshare Services Pvt. Ltd;
- 6) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or M/s. Bigshare Services Pvt. Ltd for assistance in this regard;
- 7) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Company's Registrars and Transfer Agent, M/s. Bigshare Services Pvt. Ltd, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
- 8) In case of joint holders attending the meeting, 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;
- 9) Members desirous of obtaining any information or clarifications on the Accounts, Annual Report and Operations of the Company, are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
- 10) Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and section 123 of Companies Act, 2013 all unclaimed/unpaid dividend, application money,

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debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the IEPF or the Company for the amounts so transferred prior to March 31, 2016, nor shall any payment be made in respect of such claim;

- 11) To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories;
- 12) In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL/CDSL, on all resolutions set forth in this Notice;
- 13) Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting;
- 14) Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting;
- 15) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;
- 16) All documents referred to in the notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting;
- 17) Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, M/s. Bigshare Services Pvt. Ltd, E-2, Ansa Industrial Estate, Sakivihar Road, Saki Naka, Andheri (East), Mumbai 400 072.

Tel No: 022 - 2852 3474 / 40430200 /2847 0652 / 53

Fax No.: 022 - 2847 5207,

Email :investor@bigshareonline.com

Members wishing to make any communication/correspondence including claiming dividends, which remain unclaimed, are requested to correspond with Mr. Arun Chokhra at the Company's registered office. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, be transferred to the Investor Education and Protection Fund as per Section 205C of the Companies Act, 1956;

- 18) The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Central Government, which remain unpaid:

<b>Sr. No.</b>	<b>Date of Declaration</b>	<b>Dividend for the year</b>	<b>Due date of transfer to the Government</b>
1	20.08.2009	2008-2009	19.09.2016
2	20.09.2010	2009-2010	19.10.2017
3	11.08.2011	2010-2011	10.09.2018
4	17.09.2012	2011-2012	17.10.2019
5	21.08.2013	2012-2013	20.09.2020
6	09.09.2014	2013-2014	08.10.2021
7	23.07.2015	2014-2015	22.08.2022

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It may be noted that the claimant of the Dividend shall be entitled to claim the amount of Dividend so entitled from Unpaid Equity Dividend account in accordance with the procedure and submission of such documents as may be prescribed. In view of the above, those Shareholders who have not encashed their dividend warrants are advised to send all the unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the Registered Office of the Company for revalidation and encash them before the due date for transfer to the Central Government.

- 19) Particulars of the dividend transferred to the General Revenue Account of the Central Government i.e. Investor Education & Protection Fund during the Financial Year ended March 31, 2016 pursuant to Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978:

<b>Sr. No.</b>	<b>Date of Declaration of Dividend</b>	<b>Dividend for the Financial Year</b>	<b>Amount transferred to Investor Education &amp; Protection Fund (₹)</b>	<b>Date of transfer to Investor Education &amp; Protection Fund</b>
1	25.09.2008	2007-08	1,44, 618	23.10.2015

- 20) As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company;

### **21) E- voting:**

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

#### **Process for E –Voting :**

#### **The procedure and instructions for e-voting are as follows:**

- i. The voting period begins from 10.00 a.m. on Wednesday, 13<sup>th</sup> July, 2016 and ends at 5.00 p.m. on Friday, 15<sup>th</sup> July, 2016. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, 9<sup>th</sup> July, 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](http://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](http://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:

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For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>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.</li><li>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.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>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).</li></ul>

- 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 relevant EVSN 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 Resolutions 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. **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. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

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### **xviii. 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 <https://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](mailto: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 linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto: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.
- xix. 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 22) M/s. Pramod S. Shah & Associates, Practicing Company Secretaries, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 3(three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witness not in the employment of the Company and make a Scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company;
- 23) 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 on the Company’s website [www.bluechiptexindustrieslimited.com](http://www.bluechiptexindustrieslimited.com) and on the website of CDSL immediately after the result is declared by the Chairman.

By order of the Board

Ashok Kishinchand Khemani  
Managing Director  
DIN:- 00053623

**Place :** Mumbai  
**Date :** 16<sup>th</sup> April, 2016

**Registered Office:**  
Jas Ville 2nd Floor,  
9, New Marine Lines,  
Mumbai – 400 020.



**ANNEXURE TO NOTICE**

**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 :**

**Item No. 5**

Mr. Maulin Samir Gandhi (DIN 00073064) was appointed as Additional Independent Director of the Company pursuant to provision of Section 152, Section 149, Schedule IV & any other applicable provisions of the Companies Act, 2013 with effect from 22<sup>nd</sup> April, 2016 to hold office until the conclusion of the next Annual general meeting.

The Company has received notices in writing from members along with deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Maulin Samir Gandhi (DIN 00073064) for the office of Director of the Company.

The Company has also received declarations from Mr. Maulin Samir Gandhi (DIN 00073064) that he meets with criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Maulin Samir Gandhi (DIN 00073064) fulfils the conditions for appointment as Independent Directors as specified in the Act. Mr. Maulin Samir Gandhi is independent of the Management.

Mr. Maulin Samir Gandhi is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Maulin Gandhi has vast experience in the field of Sales, Marketing, Purchase and Operations & Logistics which will facilitate the Company to achieve its overall objectives and provide maximum benefit to the Members of the Company.

Following is the information required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to appointment of a Director:

Name of the Director	Mr. Maulin Samir Gandhi
Director Identification Number	00073064
Date of Appointment	22 <sup>nd</sup> April, 2016
Brief resume	Bachelor of Science in Finance and Management
Nature of his expertise in specific functional areas	He is well-versed in the field of marketing, purchase, sales and has experience in all levels of marketing and has sound knowledge of marketing strategies and its principles. Ability to quick grasp of new technologies and market trends, with the skill to formulate strategies, make decisions is one of the quality of Mr. Gandhi. He has ability to oversee the functions of the company concurrently, and assisting the board in carrying out important governing functions. He also possess knowledge of Logistics and Operations which covers the whole supply chain, from the acquisition of raw materials, through production, to the point of consumption.
Disclosure of relationships between directors inter-se	Not Applicable
Names of listed entities in which he holds the directorship and the membership of Committees of the board	NIL
Number of shares held in the Company	NIL

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Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out In Item No. 5 for re-appointment of Mr. Maulin Samir Gandhi as an Independent Director of the Company.

### **Item No 6**

The Board of Directors of the Company at its meeting held on 16<sup>th</sup> April, 2016, on the recommendation of the Audit Committee had approved the appointment and remuneration of M/s NKJ & Associates, Practising Cost Accountant, Navi Mumbai, (Firm's Registration No.101893) to conduct the audit of the cost records of the Company for the financial year 2016 - 2017.

In accordance with the provisions of section 148 of the Companies Act, 2013 and all other applicable provisions of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out In Item No. 6 for ratification of remuneration payable to the Cost Auditor for conducting the Audit of the cost records of the Company, for the financial year ended 31<sup>st</sup> March, 2017.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No.6.

The Board of Directors approved the Resolution set out at Item No. 6 of the Notice for ratification by the Members.

### **Item No 7**

In the 29<sup>th</sup> Annual General Meeting of the Company, members passed the resolution for payment of remuneration amounting to INR 1, 20,000/- per month, to Mr. Rahul Khemani Director (DIN: 03290468).

It is proposed to increase the current remuneration paid to Mr. Rahul Khemani, Director (DIN: 03290468), based on his commitment to work. Mr. Rahul Khemani has good experience in the field of Textile Industry and is devoting his substantial time and efforts in the Business of the Company.

In the Meeting of the Board of Directors held on 16<sup>th</sup> April, 2016, the Directors of the Company has approved payment of Increased remuneration to Mr. Rahul Khemani, Director (DIN: 03290468) for the period commencing from 1<sup>st</sup> April, 2016 from INR 1,20,000/- per month to the amount of which would be within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to the Companies Act, 2013 , subject to the approval of shareholders.

The aforesaid revisions in the terms of remuneration of Mr. Rahul Khemani, Director, requires the approval of the Shareholders under Section 197 of the Companies Act, 2013 read with Schedule V to the Act. The Board accordingly recommends passing of the resolutions as a special resolution, as set out in item no. 7 of the accompanying notice. The approval of the members is sought for the same.

Mr. Ashok Khemani, Managing Director, being father of Mr. Rahul Khemani is deemed to be concerned or interested in this Resolution.

### **Item No 8**

In the 29<sup>th</sup> Annual General Meeting of the Company, members passed the resolution for payment of remuneration amounting to INR 1, 45,000/- per month, to Mr. Shahin Khemani Director (DIN: 03290468).

He heads the management of the company in conceiving the business strategies and undertaking new projects of the Company and hence it is proposed to increase the current remuneration paid to Mr. Shahin Khemani, Director (DIN: 03296813).

In the Meeting of the Board of Directors held on 16<sup>th</sup> April, 2016, the Directors of the Company has approved payment of Increased remuneration to Mr. Shahin Khemani, Director (DIN: 03290468) for the period

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commencing from 1<sup>st</sup> April, 2016 from INR 1, 45,000/- per month to the amount of which would be within the limits specified under the provisions of Section 197 and subject to compliance of schedule V to the Companies Act, 2013, subject to the approval of shareholders.

The aforesaid revisions in the terms of remuneration of Mr. Shahin Khemani, Director, requires the approval of the Shareholders under Section 197 of the Companies Act, 2013 read with Schedule V to the Act. The Board accordingly recommends passing of the resolutions as a special resolution, as set out in item no. 8 of the accompanying notice. The approval of the members is sought for the same.

Mr. Nand Khemani, Director, being father of Mr. Shahin Khemani is deemed to be concerned or interested in this Resolution.

By order of the Board

Ashok Kishinchand Khemani  
Managing Director  
DIN:- 00053623

Place : Mumbai  
Date : 16<sup>th</sup> April, 2016

**Registered Office:**  
Jas Ville 2nd Floor,  
9, New Marine Lines,  
Mumbai – 400 020.

### ROUTE MAP

