

# HYTONE TEXTYLES LIMITED

**Regd. Office:** Plot No.70, T.T.C (MIDC) Industrial Area, Mahape village, Navi Mumbai-400709,  
Tel. 022-27782143/44 E-mail:hytone@hytonetextile.com CIN no. L17120MH1989PLC050330

**Date: September 30, 2017**

The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
**Scrip Code: 514258**

Dear Sir,

**Sub. : Disclosure of Events or Information**

**Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we:-**

- 1) **Intimate the Exchanges that the Members of the Company at the Twenty Seventh Annual General Meeting held on September 30, 2017 have, inter alia:**
  - a) Approved alteration of the Articles of Association of the Company.
  - b) **Approved appointment of Mr. Hardik Gala as an Independent Director** to hold office for 5 (five) consecutive years , subject to **Mr. Hardik Gala** satisfying the criteria of independence in terms of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall not be liable to retire by rotation;
  - c) **Approved appointment of Mr. Hemang Shah as an Independent Director** to hold office for 5 (five) consecutive years , subject to **Mr. Hemang Shah** satisfying the criteria of independence in terms of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall not be liable to retire by rotation;
  - d) Approved reappointment of Mr. Amrut T Shah as Chairman and Managing Director of the Company for a period of five years from April 1, 2017, on the remuneration and terms and conditions as provided in Annexure -1
- 2) Enclose gist of proceedings of the Twenty Seventh Annual General Meeting held on September 30, 2017 at 11.00 a.m. at Plot No. 70, TTC (MIDC) Industrial Area, Textile Processing Zone, Mahape Village , Navi Mumbai - 400709 as Annexure - 2.

Kindly take the above on your records and acknowledge.

**Thanking you,**

**Yours faithfully,**  
**For Hytone Textyles Limited**



Praful Dedhia  
Executive Director  
DIN: **01103424**

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## **Annexure – 1**

Terms of Reappointment of Mr. Amrut T Shah as Chairman and Managing Director:

Salary : Rs. 1,00,000 p.m.

Perquisites: The Chairman and Managing Director shall be entitled to all the perquisites listed below in addition to the salary mentioned above and the same is subject to limit of Rs. 50,000/- p.m

- a) Housing : The Company shall provide rent free furnished residential accommodation with free gas, electricity and water as per Company policy. In case no accommodation is provided by the Company, the Chairman and Managing Director shall be entitled to such house rent allowance as may be decided by the Board of Directors from time to time subject however to a limit of 50% of his salary. The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per the Income Tax Rules, 1962.
- b) Medical Reimbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- c) Leave Travel Concession : For self and family once in a year incurred in accordance with the rules specified by the Company.
- d) Club Fees : Fees of clubs subject to maximum of three clubs.
- e) Personal Accident Insurance : Premium not to exceed Rs. 20,000/- p.a.
- f) Use of car with Driver: The Company shall provide the chairman and Managing Director a car with Driver for business purpose of the Company.
- g) The Company shall pay or reimburse the Chairman and Managing Director all costs, charges, expenses, that may be incurred by them for the purpose of the business of the Company shall not be treated as perquisites.

Mr. Amrut T.Shah – Chairman and Managing Director shall be entitled to following perquisites which shall not be included in the computation of the ceiling on remuneration:

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave at the end of the tenure.

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Mr. Amrut T Shah satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Amrut T Shah under Section 190 of the Act.

For **Hytone Textyles Limited**



Praful Dedhia  
Executive Director  
DIN: **01103424**

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## **Annexure – 2**

### **GIST OF THE PROCEEDINGS OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF HYTONE TEXTYLES LIMITED HELD ON SEPTEMBER 30, 2017.**

#### 1. Date, Time and Venue of the Meeting

The Twenty Seventh Annual General Meeting of the Members of the Company was held on today September 30, 2017. The meeting commenced at 11.00 A.M. at **at Plot No. 70, TTC (MIDC) Industrial Area, Textile Processing Zone, Mahape Village , Navi Mumbai - 400709** The meeting concluded at 11.30 A.M. on the same day.

#### 2. Proceedings in brief

Mr. Amrut T Shah, Chairman and Managing Director, chaired the proceedings of the Meeting except the proceedings for Item No.7 of the Notice which he entrusted to Ms. Ranjan Gala, Director.

Total 7 Members attended the Meeting.

The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman welcomed and addressed the Members.

The Chairman informed the members that remote e-voting facility was commenced at 9.00 a.m. on September 27, 2017 and ended on September 29, 2017 at 5.00 p.m.

The Members were also informed that the Company had also made arrangement for physical voting on all the resolutions contained in the Notice through ballot papers for the Members present at the Annual General Meeting and who had not cast their vote by remote e-voting facility provided by the Company.

The Chairman explained the process for voting through ballot papers to the Members. The Chairman requested Ms. Teena Dedhia, Proprietor of M/s Teena Dedhia & Associates., Company Secretaries, the Scrutinizer, for the orderly conduct of the process.

The following items of business as set out in the Notice convening the Twenty Seventh Annual General Meeting were put for shareholders' approval:

#### **Ordinary Business:**

- 1(a). Adoption of Audited Financial Statement for the Financial Year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Mrs. Ranjan Gala who retires by rotation.
3. Appointment of Auditors and fixing their remuneration.

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## **Special Business:**

4. Alteration of Articles of Association of the Company.
5. Appointment of Mr. Hardik Gala as an Independent Director for a term of 5 (five) Years.
6. Appointment of Mr. Hemang Shah as an Independent Director for a term of 5 (five) Years.
7. Reappointment of Mr. Amrut T Shah as a Managing Director for a term of 5 (five) Years w.e.f. April 1, 2017 and approving his remuneration.

Clarifications were provided to the queries raised by the members at the meeting.

The Chairman informed that Ms. Teena Dedhia, Proprietor of M/s Teena Dedhia & Associates, was appointed as the Scrutinizer for the Remote e-voting and voting through Physical ballot forms processes.

The Chairman informed the members that results of voting shall be disseminated to the Stock Exchanges and also uploaded on the websites of the Company and CDSL, the agency providing e-voting facility.

## 3. Voting and Results

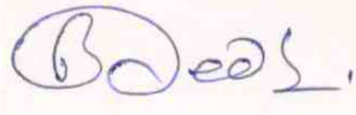
The Members who had not cast their vote by remote e-voting facility provided by the Company participated in physical voting through ballot papers distributed during the Meeting.

Ms. Teena Dedhia , Scrutinizer to conduct the Remote e-voting and voting through Physical ballot forms processes submitted Combined Scrutinizer's Report to the Chairman.

All the resolutions set out in the Notice calling the Annual General Meeting were passed with the requisite majority and are deemed to be passed on the date of the Annual General Meeting i.e. September 30, 2017.

Note: This is not the minutes of proceedings of Annual General Meeting of the Company.

For **Hytone Textyles Limited**



Praful Dedhia  
Executive Director  
DIN: **01103424**

Mumbai  
September 30, 2017