



(CIN: U24110MH1993PLC070713)

Regd. Office : Kalpataru Square, 4th Floor, Kondivita Road, Off Andheri Kurla Road,
Andheri (East), Mumbai - 400 059 **Tel:** 022-6663 7373, **Fax:** 022-2832 2276
email id: indofilcs-icc@modi.com **Website:** www.indofil.com

Notice pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below are proposed to be passed by the members of the Company by Postal Ballot / Electronic Voting (e-voting). Pursuant to Section 102 and 110 of the Act, the explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company at its meeting held on November 14, 2019 has appointed Dr. (Mrs.) Bina Modi as a Director in casual vacancy, caused due to the sad demise of Mr. Krishan Kumar Modi, Managing Director ("K K Modi") of the Company, pursuant to Section 161(4) of the Act and subject to approval of the Members. Further, the Board of Directors in the same meeting appointed, in accordance with the recommendations of the Nomination and Remuneration Committee, her as the Chairperson and Managing Director of the Company in place of Late Mr. K K Modi, subject to approval of Members of the Company.

The Members have the option to vote either by Postal Ballot or through e-voting. The Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the same, duly completed, in the enclosed postage – prepaid self-addressed Business Reply Envelope so as to reach the Scrutinizer not later than the close of working hours i.e. 5.00 p.m. (IST) on Saturday, January 4, 2020. Postal Ballot form, if sent by courier or by Registered Post / Speed Post at the expense of the Members(s), will also be accepted.

Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed Mr. Mukesh Siroya, Proprietor, M Siroya and Company (FCS No. 5682 and CP No. 4157), Practicing Company Secretary as the Scrutinizer (the "Scrutinizer") for conducting the Postal Ballot process in a fair and transparent manner.

The Postal Ballot Forms received after the close of working hours i.e. 5.00 p.m. (IST) on Saturday, January 4, 2020 will be treated as if no reply has been received from members. E-voting will be blocked by National Securities Depository Limited at 5.00 p.m. on Saturday, January 4, 2020 and e-voting shall not be allowed beyond the said date and time.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the instructions in the notes under the Section 'Voting through Electronic Means' references to Postal Ballot in this Postal Ballot Notice include votes received electronically.

The Resolution will be deemed to have been passed on the last date of receipt of Postal Ballot forms upon declaration of the results of the Postal Ballot, if approved by the requisite majority.

Item No. 1

Appointment of Dr. (Mrs.) Bina Modi (DIN - 00048606) as a Director

To Consider, and if thought fit, to pass with or without modification, following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Articles of Association of the Company, Dr. (Mrs.) Bina Modi (DIN No: 00048606), who was appointed as a Director by the Board at its meeting held on November 14, 2019 to fill the casual vacancy caused by the sad demise of Late Mr. K K Modi, Managing Director of the Company, which, in terms sub-section 4 of Section 161, requires approval of the members in the immediate next general meeting, and in respect of whom the Company has received a Notice from a Member in writing proposing her candidature for the office of Director as per the provisions of the Companies Act, 2013, be and is hereby appointed a Director of the Company."

Item No. 2

Appointment of Dr. (Mrs.) Bina Modi (DIN - 00048606) as the Chairperson and Managing Director of the Company.

To Consider, and if thought fit, to pass with or without modification, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013,

read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, or re-enactment thereof for the time being in force) and pursuant to the approval of the Board of Directors in accordance with the recommendation of the Nomination and Remuneration Committee of the Board of Directors and subject to such approvals, if any, as may be required, the approval of the Company be and is hereby accorded for the appointment of Dr. (Mrs.) Bina Modi (DIN 00048606), as Chairperson & Managing Director (“CMD”) of the Company and Whole Time Key Managerial Personnel for a period of 5 years with effect from November 14, 2019, upon the principal terms and conditions, as set out below.

Duties and Powers	Subject to the supervision and control of the Board of Directors, Dr. (Mrs.) Bina Modi will be carrying out such duties and exercise such powers as may be entrusted to her by the Companies Act, 2013 and other statutes and rules made thereunder and by the Board of Directors of the Company from time to time.
Remuneration/Sitting Fee/Perquisites	<p>Period: 5 years with effect from November 14, 2019.</p> <p>Salary: Rs. 60,00,000/- per month, subject to revision upwards as may be permitted under Companies Act, 2013 and/or any amendment thereof and/or as may be approved by the Board including the Nomination & Remuneration Committee of the Board.</p> <p>Commission: Payment of Commission equivalent to 5% of the Net Profits of the Company for each Financial Year, less salary and value of perquisites/allowances/benefits paid for each Financial Year, computed in the manner laid down under Sections 198 and other applicable provisions of the Companies Act, 2013</p> <p>Perquisites: In addition to salary and commission, she shall be entitled to the following perquisites:</p> <p>Rent free, furnished accommodation owned /leased by the Company or house rent allowance in lieu thereof as per rules of the Company.</p> <p>Re-imbursment of expenses on actual pertaining to gas, electricity, water and other expenses for upkeep, maintenance and security of residential accommodation.</p> <p>Two Personal Attendants.</p> <p>Contribution to Provident Fund and Superannuation Fund up to such limits as may be prescribed under the Income-tax Act and the Rules made thereunder for this purpose.</p> <p>Medical Expenses: Reimbursement of all expenses including Mediclaim Insurance Premium incurred for self and members of his family, at actuals.</p> <p>Club Fees: Fees of club subject to a maximum of two clubs.</p> <p>Leave Travel Concession: For self and family in accordance with rules of the Company.</p> <p>Gratuity at the time of retirement / cessation of service as per rules of the Company.</p> <p>Leave and encashment of unavailed leave, as per rules of the Company.</p> <p>Company maintained Chauffeur driven car for use on Company's business and personal purposes.</p> <p>Fees for Credit Cards.</p> <p>Personal Accident Insurance Premium as per rules of the Company.</p> <p>Telecommunication facility at residence including Mobile Phone, Internet Facility and any other means of communication facility.</p> <p>Re-imbursment of entertainment, travelling and other expenses incurred for the business of the Company as per rules of the Company.</p> <p>Re-imbursment of expenses incurred in connection with transfer as per rules of the Company.</p> <p>In respect of Financial Year 2019-20, Dr. (Mrs.) Bina Modi shall draw pro-rata remuneration</p>

RESOLVED FURTHER THAT the aggregate of the remuneration i.e. Salary, Commission, Perquisites, allowances and benefits etc. payable to Dr. (Mrs.) Bina Modi shall be subject to overall ceiling of 5% of the Net Profits for one such managerial personnel and 10% of the Net Profits of the Company for all the managerial personnel in case of more than one such managerial personnel, provided that the total managerial remuneration including the remuneration received by her from other Companies as Managing Director shall not be higher than the maximum limit payable from either of the two Companies in terms of the applicable provisions and Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT where in any Financial Year during the term of office of Dr. (Mrs.) Bina Modi as Chairperson, Managing Director and Whole Time Key Managerial Person, the Company makes no profits or the profits made are inadequate, the Company may pay Dr.(Mrs.) Bina Modi the remuneration by way of salary, perquisites, allowances and benefits as may be agreed to by the Board of Directors and Dr. (Mrs.) Bina Modi not exceeding the limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof unless requisite approvals in this regard are obtained from appropriate authorities.

RESOLVED FURTHER THAT Dr. (Mrs.) Bina Modi shall not be paid any Sitting Fees for attending the meetings of the Board of Directors or any Committee thereof during the currency of her tenure as Managing Director of the Company.

RESOLVED FURTHER THAT the Chairperson and Managing Director shall be construed as a Whole Time KMP of the Company in pursuance of Section 203 of Companies Act, 2013.

RESOLVED FURTHER THAT in accordance with Article 86(1) of the Articles of Association and approval of the Board of Directors of the Company and pursuant to the provisions of Section 152 of the Companies Act, 2013, Dr. (Mrs.) Bina Modi shall, while she continues to

hold the office as the Managing Director, not be subject to retirement by rotation and shall not be taken into account in determining the rotation of Directors or the number of Directors to retire at every Annual General Meeting till her term of appointment as the Managing Director.

RESOLVED FURTHER THAT the Chairperson & Managing Director shall be entrusted with substantial powers of the management of the Company in accordance with the Power of Attorney issued in favour of Dr. (Mrs.) Bina Modi to confer upon Dr. (Mrs.) Bina Modi such powers as contained therein along with statutory powers available to Chairperson and Managing Director of the Company under Articles of the Company and under provisions of the Companies Act, 2013 and other statutes and rules made thereunder.

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include the Nomination & Remuneration Committee of the Board of Directors) be and is hereby authorized to do all such acts and take all such steps as it may consider necessary or desirable to give effect to this resolution including obtaining approval of the Central Government, if required, and to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Dr. (Mrs.) Bina Modi, subject to the same not exceeding the limits specified under Section 197 and Schedule V to the Companies Act, 2013 or any statutory modifications(s) or re-enactment thereof or any other guidelines relating to managerial remuneration as may be notified by the Government of India from time to time.

RESOLVED FURTHER THAT Dr. (Mrs.) Bina Modi shall have the general control and management of the business Company and strategic business decisions and initiatives which span a variety of areas, including corporate strategy, business growth strategy, strategic planning, portfolio strategy, business restructuring and be and is hereby vested with the same powers and authorities as are vested in the Board of Directors of the Company, subject to such restrictions and limitations which the Board may prescribe from time to time or which under the Articles of Association of the Company or under the Companies Act, 2013 can only be exercised either with the approval of the Board or Shareholders of the Company.

RESOLVED FURTHER THAT in view of the Board of Directors' having already appointed Dr. Atchutuni Rao as Director – Manufacturing, Operations, Safety, as “Occupier” under the Factories Act, 1948 and rules made there under, of all the factories and manufacturing units and plants of the Company, Dr. (Mrs.) Bina Modi, as Managing Director of the Company, shall not be a person in charge of and/ or a person responsible for the management, supervision and/or day to day affairs and/or operations of any and all the factories/ manufacturing units and plants of the Company at various locations and shall not be construed to be occupier for any purpose.”

**By Order of the Board of Directors
For Indofil Industries Limited**

**Devang Rajnikant Mehta
Head-Company Secretary and Legal
Membership No: ACS 8930
Mumbai, November 14, 2019**

NOTES:

1. The Explanatory Statement for the proposed Special Resolution pursuant to Section 102 read with Section 110 in respect to the aforesaid items, set out in the Notice of the Postal Ballot is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on November 29, 2019 i.e. cut off date.
3. Members cannot exercise votes by proxy on Postal Ballot.
4. The Board of Directors have appointed Mr. Mukesh Siroya (ICSI Membership No. F5682), Proprietor, M/s. M Siroya and Company, Practicing Company Secretaries as the Scrutinizer for conducting voting process in a fair and transparent manner.
5. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically. Kindly note that the Members can opt for only one mode of voting, i.e. either by physical Postal Ballot or e-voting. If you are opting for e-voting, then do not vote by physical Postal Ballot also and vice versa. In case Members cast their vote by both physical Postal Ballot and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid. National Securities Depository Limited (NSDL) will be facilitating e-voting to enable the Members to cast their votes electronically.
6. Members are requested to carefully read the instructions given in the enclosed Postal Ballot Form. Postal Ballot Form duly completed with the assent (FOR) or dissent (AGAINST) and signed should be returned in the enclosed self-addressed postage prepaid reply envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than 5:00 P.M. on January 4, 2020 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member. The Scrutinizer will submit his report to Mr. S. Lakshminarayanan, Independent Director or any person authorised by him after completion of the scrutiny on or before Saturday, January 4, 2020 and the results of voting by Postal Ballot (including voting through electronic means) will be declared on or before Tuesday, January 7, 2020 at the Registered Office of the Company at

Kalpataru Square, 4th Floor, Off Andheri Kurla Road, Andheri (East) Mumbai- 400059 by placing it along with the Scrutinizer's report on its notice board, Company's website www.indofil.com and on the website of the agency (NSDL), www.evoting.nsd.com.

7. The resolutions shall be taken as passed effectively on the date of declaration of the result.
8. Notice of Postal Ballot along with Postal Ballot Form containing the process, instructions and the manner of conducting e-voting is being sent electronically to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s).

For Members who request for physical copies and for those who have not registered their e-mail addresses, physical copies of the same are being sent through the permitted mode.

9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Friday, November 29, 2019. Members can vote for their entire voting rights as per their discretion.
10. Member(s) can cast their vote electronically from 9:00 A.M. on Friday, December 6, 2019 to 5:00 P.M. on Saturday, January 4, 2020. The e-voting module shall be disabled by NSDL for voting thereafter.
11. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for Physical Ballot are also required to send Certified True Copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested Specimen Signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
12. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays between 11:00 A.M. and 1:00 P.M. up to , January 4, 2020.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive all the Notices, Postal Ballot Notices, Annual Reports and other communication from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 TO THE ACCOMPANYING NOTICE DATED NOVEMBER 14, 2019.

Item No. 1

Pursuant to the provisions of Sections 161 and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company, Dr. (Mrs.) Bina Modi (DIN No: 00048606), aged 75 years, was appointed as a Director by the Board at its meeting held on November 14, 2019 to fill the casual vacancy caused by the sad demise of Late Mr. K K Modi, who was Chairman and Managing Director of the Company. In terms of the provisions of sub-section 4 of Section 161 the same requires approval of members in the immediate next general meeting. Further, the Company has received a Notice under Section 160 of the Companies Act, 2013 from a Member in writing proposing her candidature for the office of Director as per the provisions of the Companies Act, 2013.

Dr. (Mrs.) Bina Modi, is not disqualified from being appointed as a Director by virtue of the provisions of Section 164 and Section 152 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company.

The Nomination and Remuneration Committee and the Board of Directors of the Company at their respective meetings held on November 14, 2019, have approved her appointment as a Director to fill the casual vacancy in the interest of the Company and has recommended passing of Resolution at Item No. 1 as an Ordinary Resolution.

Dr. (Mrs.) Bina Modi is a businesswoman with interests in the multiple areas. She has founded and built several successful businesses. With her deep understanding of the K.K. Modi Group's intrinsic strengths and potentials, she plays a key role in aligning the core leadership team towards achieving the goals of the Companies. She is currently leading the initiative to develop the next generation of leaders to enable succession planning for the Group. She was recently conferred with Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan in recognition of her exemplary contribution in the field of Design, Arts, Technology Management, Commerce, Agriculture, Fashion and the Hospitality Industry.

In accordance with proviso to sub-section (4) of Section 161 of the Companies Act, 2013 ("Act") and subject to the approval of the members, Dr. (Mrs.) Bina Modi as Director holds office up to the date upto which Mr. K K Modi would have held office if it had not been vacated. Dr. (Mrs.) Bina Modi fulfils the conditions specified in the Act and the rules made thereunder, as amended from time to time.

Considering the above, she is well suited for the position of the Chairperson and Managing Director of the Company to control and manage the day to day affairs of the Company subject to the superintendence and control of the Board of Directors of the Company. Keeping in view her vast working experience in various fields and her qualifications the Nomination and Remuneration Committee has recommended her appointment for the position of Director of the Company.

Additional Information as per Clause 1.2.5. Secretarial Standard 2;

The following additional information as per Secretarial Standards:

Name of the Director	Dr. (Mrs.) Bina Modi
Designation	Director (Chairperson and Managing Director)
DIN	00048606
Date of Birth	10.09.1944
Date of first appointment on Board	November 14, 2019
Directorship held in other companies*	1. Godfrey Phillips India Limited 2. Quick Investment (India) Limited
Memberships/Chairmanships of Committees across Public Companies*	1. Quick Investment (India) Ltd 2. Godfrey Phillips India Limited
Brief Profile covering experience, achievements, qualification, etc	Dr. (Mrs.) Bina Modi is a businesswoman with interests in the multiple areas. She has founded and built several successful businesses. With her deep understanding of the K.K. Modi Group's intrinsic strengths and potentials, she plays a key role in aligning the core leadership team towards achieving the goals of the Companies. She is currently leading the initiative to develop the next generation of leaders to enable succession planning for the Group. She was recently conferred with Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan in recognition of her exemplary contribution in the field of Design, Arts, Technology Management, Commerce, Agriculture, Fashion and the Hospitality Industry.
Shares held in the Company	2,18,607
Relationship with Directors	Dr. (Mrs.) Bina Modi is the mother of Ms. Charu Modi and Mr. Samir Kumar Modi and is grandmother of Ms. Aliya Modi
Number of Meetings of the Board attended during the year	1 (one) [Appointed in the last meeting held on November 14, 2019 and attended the same meeting]

* Directorships and Committee memberships in the Company and its Committees are not included in the aforesaid disclosure. Also, alternate directorship, directorships in Private Limited Companies, Foreign Companies and Section 8 Companies and their Committee memberships are excluded. Membership and Chairmanship of Audit Committees and Stakeholders' Relationship Committees of only Public Companies have been included in the aforesaid table.

None of the Directors, Key Managerial Personnel and/or their relatives except herself, Ms. Charu Modi, Mr. Samir Kumar Modi and Ms. Aliya Modi are deemed to be concerned or interested in the proposed resolution. Dr. (Mrs.) Bina Modi is the mother of Ms. Charu Modi and Mr. Samir Kumar Modi and is grandmother of Ms. Aliya Modi.

The Board recommends the resolution set forth in Item No. 1 for the approval of the Members as an Ordinary Resolution.

Item No. 2

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee of the Board of Directors, appointed Dr. (Mrs) Bina Modi, who was appointed as a Director on November 14, 2019 to fill the casual vacancy caused due to the sad demise of late Mr. Krishan Kumar Modi, as the Chairperson and Managing Director of the Company w.e.f. November 14, 2019 pursuant to the applicable provisions of the Companies Act, 2013.

Dr. (Mrs.) Bina Modi is a businesswoman with interests in the multiple areas. She has founded and built several successful businesses. With her deep understanding of the K.K. Modi Group's intrinsic strengths and potentials, she plays a key role in aligning the core leadership team towards achieving the Companies goals. She is currently leading the initiative to develop the next generation of leaders to enable succession planning for the Group. She was recently conferred with Ph. D. Honoris Causa degree by Dr. K.N. Modi University, Newai, Rajasthan in recognition of her exemplary contribution in the field of Design, Arts, Technology Management, Commerce, Agriculture, Fashion and the Hospitality Industry.

Considering above, she is well suited for the position of the Chairperson and Managing Director of the Company to control and manage the day to day affairs of the Company subject to the superintendence and control of the Board of Directors of the Company. Keeping in view her vast working experience in various fields and her qualifications the Nomination and Remuneration Committee has recommended her appointment for the position of Chairperson and Managing Director for a period of 5 years with effect from November 14, 2019, upon the principal terms and conditions, as set out in the body of the resolution which was approved by the Board of Directors of the Company in their meeting held on November 14, 2019 in accordance with the recommendations of the Nomination and Remuneration Committee.

Further, in accordance with Article 86(1) of the Articles of Association and approval of the Board of Directors of the Company and pursuant to the provisions of Section 152 of the Companies Act, 2013, Dr. (Mrs.) Bina Modi shall, while she continues to hold the office as the Managing Director, not be subject to retirement by rotation as a Director and shall not as such be taken into account in determining the rotation of Directors or the number of Directors to retire by rotation at Annual General Meeting till her term of appointment as the Managing Director.

Dr. (Mrs.) Bina Modi has attained the age of 75 years and hence in terms of the provisions of Schedule V of the Companies Act, 2017 a

Special Resolution is needed to be passed as mentioned in item no 2 of the Postal Ballot Notice. The Directors recommend the passing of Special Resolution.

MINIMUM REMUNERATION

In the event of absence or inadequacy of profits of the Company in any Financial Year, Dr. (Mrs.) Bina Modi shall be entitled to receive such minimum remuneration as is permissible under Section 197 and Schedule V to the Companies Act, 2013 read with Rule 7(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Statement containing the information as required in terms of sub-clause (iv) of second proviso to Clause B of Section II of Part II of the Schedule V of the Companies Act, 2013, is attached as an Annexure-I to the Postal Ballot Notice.

None of the Directors, Key Managerial Personnel and/or their relatives except herself, Ms. Charu Modi, Mr. Samir Kumar Modi and Ms. Aliya Modi are deemed to be concerned or interested in the proposed resolution. Dr. (Mrs.) Bina Modi is the mother of Ms. Charu Modi and Mr. Samir Kumar Modi and is grandmother of Ms. Aliya Modi.

The Board, therefore, recommend passing of the Special Resolution as set out in the Item No. 2 of the accompanying Postal Ballot Notice.

**By Order of the Board of Directors
For Indofil Industries Limited**

**Devang Rajnikant Mehta
Head-Company Secretary and Legal
Membership No: ACS 8930
Mumbai, November 14, 2019**

Annexure I

Statement containing the information as required in terms of sub-clause (iv) of second proviso to Clause B of Section II of Part II of the Schedule V of the Companies Act, 2013:

GENERAL INFORMATION				
Nature of industry	Agro Chemical Industry			
Date or expected date of commencement of commercial production	9th February, 1993			
In case if new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable			
Financial performance based on given indicators (standalone)	(Rs. In Crores)			
	Details	31.03.2017	31.03.2018	31.03.2019
	Sales & other income	1,909.59	2,009.58	2,208.42
	Net Profit (Loss) After Tax	218.04	213.96	177.71
Export performance and net foreign exchange collaborations.	Export performance for the last three years was as under (Rs. In Crores): F.Y. 2016-17 Rs. 807.05 F.Y. 2017-18 Rs. 805.64 F.Y. 2018-19 Rs. 926.23			
Foreign investments or collaborators, if any	Foreign investments – as on March 31, 2019 Rs. 120.73 Crore Technical collaborations entered into in the past by the Company - NIL			
INFORMATION ABOUT THE APPOINTEE				
Background details.	The appointee is a renowned businesswoman and have built several successful businesses and have vast experience. She is one of Promoters of the Company.			
Past remuneration	N.A			
Recognition or Awards	Dr. (Mrs.) Bina Modi awarded Docterate Ph.d Honoris Cause degree by Dr. K.N.Modi University, Newai, Rajasthan, in recognition of her exemplary contribution in the field of Design, Arts, Technology, Management, Commerce, Agriculture, Fashion and Hospitality Industry.			
Job profile and her suitability	The appointee is a Chairperson and Managing Director of the Company who shall control and manage the day to day affairs of the Company subject to superintendence and control of the Board of Directors. Dr. (Mrs.) Bina Modi has vast business experience and being one of the promoters knows the Company's business in particular and the industry as a whole. She has proven track record and well suited for the position. On the recommendation of the Nomination and Remuneration Committee the Board has appointed Dr. (Mrs.) Bina Modi as the Chairperson and Managing Director of the Company, subject to approval of Shareholders.			

Remuneration proposed	Total Remuneration includes Salary @ Rs 60 lakh p.m. (Rupees Sixty Lakh) plus perquisites and commission, subject to the provisions of the Companies Act, 2013, Schedule V and rules made thereunder.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin)	Considering the size of the Company, its nature of business and the job profile and position of Dr. (Mrs.) Bina Modi, the remuneration is comparable with remuneration approved and paid for similar position in the Industry.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Apart from the Compensation stated in the Notice to Shareholders dated November 14, 2019 the Chairman and Managing Director do not have other pecuniary relationship with Company. Ms. Charu Modi, Mr. Samir Modi and Ms. Alya Modi, Directors are related to Dr. (Mrs.) Bina Modi. No Other Managerial personnel is related to her.
OTHER INFORMATION	
Reasons of loss or inadequate profits	N.A.
Steps taken or proposed to be taken for improvement.	Increase in Sales and Revenues.
Expected increase in productivity and profits in measurable terms.	We endeavour to increase the productivity and profit by about 2% to 5%.
DISCLOSURES	
Remuneration Package of the Managerial Personnel	Total Remuneration includes Salary @ Rs 60 lakh p.m. (Rupees Sixty Lakhs) plus perquisites and commission, subject to the provisions of the Companies Act, 2013, Schedule V and rules made thereunder. Detailed remuneration package forms part of the resolution of the members.