

PRITI INTERNATIONAL LIMITED

PLOT NO.F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342005 INDIA

CIN: L36994RJ2017PLC058454

PHONE: +91 291 2435699

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WEBSITE: www.pritiinternationalltd.com

NOTICE FOR EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of PRITI INTERNATIONAL LIMITED will be held at PLOT NO.F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342005 INDIA on March 8th, 2019, Friday at 11:00 A.M to transact the following business

SPECIAL BUSINESS

Ordinary Resolution:

1. To Authorize the Board for Payment of Managerial Remuneration exceeding eleven percent of the Net Profits.

To consider and if thought fit to pass with or without modification following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to First proviso to Sub-Section (1) of Section 197 and Section 198 of the Companies act, 2013, read with Schedule V, and any other applicable provisions for the time being in force including any statutory modifications or re-enactment thereof as may be amended from time to time, on the basis of recommendation of the Board and the Nomination and Remuneration Committee of the Company, the consent of the Members of the Company be and is hereby accorded to increase the aggregate managerial remuneration payable to the directors of the Company, including Managing Director, Whole-time Director and Manager, in excess of eleven percent (11%) of the Net profits of the company, subject to the provisions of schedule V of the Companies Act."

SPECIAL BUSINESS

Special Resolution:

2. To Approve the payment of Managerial Remuneration to Managing Director and Whole time Director in excess of 5% of Net Profits, individually, and 10% of Net Profit to all such Directors taken together.

To consider and if thought fit to pass with or without modification following resolutions as a **Special Resolutions**:

"RESOLVED THAT pursuant to clause (i) to the Second proviso to Sub-Section (1) of Section 197 and Section 198 of the Companies act, 2013, read with Schedule V, and

any other applicable provisions for the time being in force including any statutory modifications or re-enactment thereof as may be amended from time to time and on the basis of recommendation of the Board and the Nomination and Remuneration Committee of the Company, the consent of the Members be and is hereby accorded to increase the managerial remuneration payable to the Managing Director of the Company, in excess of five percent (5%) of the Net profits of the company, subject to the provisions of schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT pursuant to clause (i) to the Second proviso to Sub-Section (1) of Section 197 of the Companies act, 2013, read with Schedule V, and any other applicable provisions for the time being in force including any statutory modifications or re-enactment thereof as may be amended from time to time and on the basis of recommendation of the Board and the Nomination and Remuneration Committee of the Company, the consent of the Members be and is hereby accorded to increase the managerial remuneration payable to the Whole-time Director of the Company, in excess of five percent (5%) of the Net profits of the company, subject to the provisions of schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT pursuant to clause (i) to the Second proviso to Sub-Section (1) of Section 197 of the Companies act, 2013, read with Schedule V, and any other applicable provisions for the time being in force including any statutory modifications or re-enactment thereof as may be amended from time to time and on the basis of recommendation of the Board and the Nomination and Remuneration Committee of the Company, the consent of the Members be and is hereby accorded to increase the managerial remuneration payable to the managerial personnel of the Company, including Managing Director, Whole-time Director and Manager, aggregately, in excess of ten percent (10%) of the Net profits if the company, subject to the provisions of schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, the remuneration approved as above shall be dealt with in accordance with the maximum limits as specified in the Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, expedient, usual and proper in the best interest of the Company."

For & on Behalf of Board of Directors of
Priti International Limited



Monika Gandhi
(Company Secretary)

Registered Office:

Plot no. F-43, Basni I Phase
Jodhpur, Rajasthan - 342005 India

CIN: L36994RJ2017PLC058454

Phone: 91-93142 25699

E-mail: g.d.lohiya@gmail.com

Date: 11-02-2019

Place: Jodhpur

NOTE:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him and proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office at least 48 hours before the time of meeting.
2. Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of total share capital of the Company may appoint a single person as proxy who shall not act as proxy for any other person or Member. A proxy is not entitled to vote except on a poll. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than forty-eight hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of the limited companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Corporate Members intending to send their authorized representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with specimen signatures of their authorized representatives to attend and vote at the Meeting.
4. The documents referred to in the proposed resolution(s) are available for inspection at the Registered Office of the Company situated at Plot No. F-43 Basni Ist Phase Jodhpur Rajasthan-342001 between 11.00 am to 1.00 pm on any working days except Saturdays, Sundays and Public Holidays up to the date of Annual General Meeting.
5. Company has entrusted its registrar & share transfer activities to Big Share Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra. Members are requested to do all future correspondence at the said address of RTA.

6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the company's records which will help the company and the company's registrars and transfer agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited. This can be done by sending letters with postage pre-paid or by sending email to ipo@bigshareonline.com.
7. In case of joint holders attending the AGM, 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.
8. The Equity Shares of the Company are listed on the following Stock Exchange in India w.e.f. 21st June, 2018.
National Stock Exchange of India Ltd. (EMERGE)
Exchange Plaza, Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.
9. The Company has designated an exclusive e-mail ID called info@pritiinternationaltd.com for redressal of Members' complaint/ grievances. In case you have any queries/complaints or grievances, then please write to us at info@pritiinternationaltd.com.
10. Remote E- Voting: As per notification issued by Ministry of corporate affairs dated 19th day of March 2015 with reference of the Companies (Management and Administration) Rules, 2014, Companies covered under chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from E-Voting Provisions. Also, no such provision is available in SME equity listing agreement. Company is covered under Chapter XB as it is a SME company and listed on NSE EMERGE- SME Platform of National Stock Exchange of India Limited. Therefore, Company is **not providing** remote E-Voting facility to its Shareholders.
11. The Notice of the Extra-Ordinary General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered with the company/ depositories, unless any member has requested for a physical copy of

the same for members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

12. Members desirous of getting any information about the company are requested to write to the company at least seven days in advance of the meeting, so that information can be kept ready at the Meeting.

13. A Google map showing route map is provided as under:



EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

The following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying notice dated February 11th, 2019 and shall be taken as forming part of the notice:

Item No. 1 & 2 Approval of the Payment of Managerial Remuneration to Managing Director and Whole Time Director in Overall Remuneration Limits as specified in Section 197 (1) and relevant Proviso's thereto i.e. in excess of 11% aggregative, in Excess of 5% of Net Profits, Individually, and 10% of Net Profit to All Such Directors taken together

Presently the Company, in accordance with the recommendation of Nomination and Remuneration Committee of the Company and the terms of appointment of directors, including the Managing Director and Whole-time Director, has finalized the below remuneration Structure in the Extra-ordinary General Meeting of the Company held on December 5th, 2017 and Annual General Meeting held on December 31st, 2018.

Name	Designation	Remuneration for 2018-19
G. D. Lohiya	Whole Time Director	11,55,000.00
Priti Lohiya	Managing Director	7,20,000.00
Total		18,75,000.00

During the F.Y. 2017-18, the Company has earned the Net Profit under Section 198 (Including the Director Remuneration) of Rs. 1,12,84,910/-. Based on the previous year's financial particulars, the management of the Company is of the opinion the aforesaid remuneration to the Managing Director and Whole Time Director will exceed the limit of 11% as specified in the section 197(1) which is narrated hereunder:

The Provision of Section 197(1) of the Companies Act, 2013, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year.

However, the First Proviso to Section 197(1) as amended w.e.f. 12-09-2018 provides that the company in general meeting may, authorise the payment of remuneration exceeding eleven per cent of the net profits of the company, subject to the provisions of Schedule V. Therefore, for the FY 2018-19, the Company seeks to take approval from its Member for authorizing the aggregate payment of Managerial Remuneration in Excess of 11% of the Net Profits of the Company

The Nomination and Remuneration Committee and the Board of Directors recommend the above Ordinary resolution for your approval.

The resolution as set out in item no. 1 of this Notice is accordingly commended for your approval.

Further to the First Proviso, the clause (i) Second Proviso provides that, except with the approval of the company in general meeting by a special resolution, the remuneration payable to any one managing director; or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

In Light of the above Proviso to Section 197(1) the Nomination and Remuneration Committee of the Company has recommended that the Company needs to authorize the Payment of Managerial Remuneration to Managing Director and Whole Time Director in excess of 5% of Net Profits, Individually, and 10% of Net Profit to All Such Directors taken together, subject to the provisions of Schedule V, without increasing the predefined remuneration or without modifying the already approved terms of appointment of the Managerial Personnel's.

The Nomination and Remuneration Committee and the Board of Directors recommend the above Special resolution for your approval.

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the both of the above resolutions except that Mr. Goverdhan Das Lohiya (DIN: 07787326) and Ms. Priti Lohiya (DIN: 07789249) for whom the remuneration limits are redefined and who are relatives of the existing directors of the Company.

The resolution as set out in item no. 2 of this Notice is accordingly commended for your approval.

For & on Behalf of Board of Directors of
Priti International Limited



Monika Gandhi
(Company Secretary)

Date: 11-02-2019
Place: Jodhpur

Registered Office:

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