



wires & fabriks

Wires and Fabriks (S.A.) Limited

(CIN: L29265WB1957PLC023379)

Regd. Office : 7 Chittaranjan Avenue, Kolkata -700 072

Phone : 91 33 4012-4012, E-mail: cs@wirefabrik.com, Website : www.wirefabrik.com

NOTICE

Notice of the 62nd Annual General Meeting – 2019

NOTICE is hereby given that the 62nd Annual General Meeting of the Members of the Company will be held at Seminar Hall, Science City, JBS Halden Avenue, Kolkata - 700 046 on Thursday, the 1st day of August, 2019 at 12.00 Noon to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2019 together with Directors' Report and Auditors' Report thereon.
2. To declare dividend on the equity shares for the year ended 31st March, 2019.
3. To appoint a Director in place of Mr. Devesh Khaitan (DIN 00820595), who retires by rotation and being eligible offers himself for re-appointment.

Special Business:

To consider and if thought fit, to pass with or without modifications the following Resolutions as Special Resolutions:

Item No. 4

"RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, and all guidelines for Managerial Remuneration issued by the Central Government from time to time, consent of the Company be and is hereby accorded to the remuneration of Mr. Kishan Kumar Khaitan (DIN 00514864), Chairman cum Managing Director of the Company, for the remaining tenure of two years of his current appointment from 1st April 2017 to 31st March, 2022 as set out in the Explanatory Statement to this Resolution and also contained in the draft supplementary agreement to be executed between the Company and Mr. Kishan Kumar Khaitan (DIN 00514864), submitted to this meeting. The said supplementary agreement be and is hereby specifically approved and sanctioned with the liberty to the Board of Directors to alter and vary all/any terms and conditions of the remuneration and/or agreement subject to the same not exceeding the limits as approved by the shareholders, in such manner as the Board may deem fit and agreed to by Mr. Kishan Kumar Khaitan (DIN 00514864)."

"RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the said remuneration shall be paid as minimum remuneration for the period of two years i.e. with effect from 1st April, 2020 till the completion of the tenure i.e. 31st March, 2022."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, appropriate, expedite or desirable to give effect to the aforesaid resolutions."

Item No. 5

"RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, and all guidelines for Managerial Remuneration issued by the Central Government from time to time, consent of the Company be and is hereby accorded to the remuneration of Mr. Mahendra Khaitan (DIN 00459612), Managing Director of the Company, for the remaining tenure of two years of his current appointment from 1st April 2017 to 31st March, 2022 as set out in the Explanatory Statement to this Resolution and also contained in the draft supplementary agreement to be executed between the Company and Mr. Mahendra Khaitan (DIN 00459612), submitted to this meeting. The said supplementary agreement be and is hereby specifically approved and sanctioned with the liberty to the Board of Directors to alter and vary all/any terms and conditions of the remuneration and/or agreement subject to the same not exceeding the limits as approved by the shareholders, in such manner as the Board may deem fit and agreed to by Mr. Mahendra Khaitan (DIN 00459612)."

"RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the said remuneration shall be paid as minimum remuneration for the period of two years i.e. with effect from 1st April, 2020 till the completion of the tenure i.e. 31st March, 2022."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, appropriate, expedite or desirable to give effect to the aforesaid resolutions."

Item No. 6

"RESOLVED that pursuant to the provisions of Section 197, Schedule V and other applicable provisions of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, and all guidelines for Managerial Remuneration issued by the Central Government from time to time, consent of the Company be and is hereby accorded to the remuneration of Mr. Devesh Khaitan (DIN 00820595), Executive Director of the Company, for the remaining tenure of two years of his current appointment from 1st April 2017 to 31st



March, 2022 as set out in the Explanatory Statement to this Resolution and also contained in the draft supplementary agreement to be executed between the Company and Mr. Devesh Khaitan (DIN 00820595), submitted to this meeting. The said supplementary agreement be and is hereby specifically approved and sanctioned with the liberty to the Board of Directors to alter and vary all/any terms and conditions of the remuneration and/or agreement subject to the same not exceeding the limits as approved by the shareholders, in such manner as the Board may deem fit and agreed to by Mr. Devesh Khaitan (DIN 00820595)."

"RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, the said remuneration shall be paid as minimum remuneration for the period of two years i.e. with effect from 1st April, 2020 till the completion of the tenure i.e. 31st March, 2022."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be considered necessary, appropriate, expedite or desirable to give effect to the aforesaid resolutions."

NOTES:

- A. **A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the Company. The proxy in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of the Meeting. A person can act as Proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the Total Share Capital of the Company carrying voting power. A member holding more than 10% 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.**
- B. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
- C. The Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, the 26th day of July, 2019 to Thursday, the 1st day of August, 2019 (both days inclusive)**, for the purpose of payment of dividend for the financial year ended 31st March, 2019. The dividend, if approved and declared at the forthcoming Annual General Meeting, will be paid, to those shareholders whose name appears in the Register of Members/ in the records of National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as beneficial owners at the close of **25th day of July, 2019**.
- D. **Shareholders who have so far neither received nor encashed dividend warrants for any of the financial years ended 31st March, 2012 and thereafter, may**

claim or approach the Company for payment. Pursuant to provisions of Section 124(5) of the Companies Act, 2013, dividend for the financial year 2011-2012 and thereafter, which remains unpaid or unclaimed for a period of 7 years from the date they became due for payment will be transferred to Investor Education and Protection Fund (IEPF) of the Central Government. **All unpaid/unclaimed dividends for the financial years up to 2010-2011 have been transferred to the IEPF set up by the Central Government. It may be noted that once the unpaid/unclaimed dividend is transferred to the IEPF of the Central Government as above, no claim with the Company or the IEPF will lie in respect thereof.**

As per provisions of Section 124(6) of the Companies Act, 2013, all shares in respect of which, dividend for the financial year 2011-2012 and thereafter, has not been paid or claimed for 7 consecutive years or more will be transferred by the company in the name of Investor Education and Protection Fund (IEPF) of the Central Government. All shares in respect of which, dividend for the financial year 2010-2011 and thereafter, has not been paid or claimed for 7 consecutive years or more has been transferred by the company in the name of Investor Education and Protection Fund (IEPF) of the Central Government.

- E. As required by Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the information relating to Directors who are proposed to be re-appointed are given in following order: Name of the Director, Age, Educational Qualification, Date of Appointment, Brief Profile and Area of Expertise, Other Directorships & Committee Memberships (in listed entities), relationship with other Directors and Shareholding.

Mr. Devesh Khaitan (DIN 00820595), aged 37 years, is a M.SC. (Finance & Management) from the University of Exter, U.K. He did PGDBEM from the EDII, Ahmedabad and B.Com (Hons.) from the St. Xavier's College, Kolkata. Mr. Khaitan joined the Company in the year 2009 and was first appointed as Business Executive then promoted as Deputy Chief Operating Officer - Chemicals in the year 2009 itself. He was appointed and designated as the Executive Director of the Company since 27.06.2014. His leadership made the Company an established player of the industry and has diversified successfully into various products. He is responsible for policy implementation and management of various functions. He sets company's strategic direction while overseeing all operations and management matters. During his tenure as Executive Director the Company has progressed well. Mr. Khaitan has rich experience in Paper Industry and varied experience in diversified fields. Mr. Devesh Khaitan does not hold Directorships or the Committee Memberships in any other listed entities. Mr. Khaitan is the son of Mr. Kishan Kumar Khaitan, Chairman cum Managing Director of the Company and holds 100 Equity Shares of the Company in his name.

- F. As per the provisions of the Companies Act, 2013, the facility for making nominations is available to the shareholders in respect of the equity shares held by them. Members holding shares in physical form may send their request in duly filled and signed prescribed Form SH-13 at Company's Registered Office address. This facility is made available folio wise to individual shareholders including joint holders and for the entire shares registered under the folio. Members holding shares in dematerialised form may contact and consult their respective depository participants (DP) for availing the nomination facility.
- G. In the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- H. Members are requested to intimate to the Company their Queries, if any, regarding accounts at least seven days before the Meeting to enable the management to keep the required information ready at the Meeting.
- I. 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 during business hours up to the date of the Meeting.
- J. To avoid loss of dividend warrants in transit and undue delay in respect of receipt of dividend warrants, the Company has provided a facility to the Members for remittance of dividend through the Electronic Clearing System (ECS). Members holding shares in physical form and desirous of availing this facility are requested to contact the Company's Registrar and Transfer Agent, M/s ABS Consultant Private Limited, 99 Stephen House, 6th Floor, 4 B.B.D. Bag (E), Kolkata 700 001.
- K. Since the Equity Shares of the Company are under compulsory demat trading. Equity Shares of the company are admitted with NSDL and CDSL, both the Depositories and bearing ISIN No. INE469D01013. All the queries related to this may please be forwarded directly to the Company's Registrar. Further as per SEBI notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 read with Notification No. SEBI/LAD-NRO /GN/ 2018/49 dated 30th November, 2018, requests for effecting transfer of shares cannot be processed unless the shares are held in dematerialized form w.e.f April 1, 2019, except in case of transmission or transposition of securities. Therefore shareholders are requested to get their physical shareholdings converted into demat form at the earliest.
- L. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail address with M/s. ABS Consultants Private Limited, Registrar and Transfer Agent of the Company.
- M. Members/proxies are requested to bring their Attendance Slips duly filled in along with their copy of Annual Report to the Meeting.
- N. Members holding physical shares in multiple folios' are requested to consolidate their holdings for overall convenience.
- O. Members holding shares in physical form are requested to provide/update the following details as listed below, for speedy disbursement of dividend to their bank account through electronic mode and speedy communication.
- Enclosed Form duly filled in and signed by all holders.
 - Self-Attested Copy of Pan Card of all holders.
 - Cancelled Cheque Leaf having Name (if name is not printed on cheque - self-attested copy of first page of pass book) of all holders.
- As mandated by Securities and Exchange Board of India by their Circular no. SEBI/HO/MIRSD/DOP1 /CIR/P/2018/73 dated 20th April, 2018, it is compulsorily required to update the Bank details of all security holders of listed companies in RTA's / Depository Participant's records, for processing the payment of dividend.
- The share holders holding shares in demat mode, may contact their respective Depository Participants for updating NECS details.
- P. 1. i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
- ii. The facility for voting through Ballot ('Insta Poll') shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'Insta Poll'.
- iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again. In case a member casts his vote by remote e-voting and ballot, then voting through remote e-voting shall prevail.



- iv. The Company has engaged the services of NSDL as the Agency to provide e-voting facility.
- v. The Board of Directors of the Company has appointed Mr. Mayank Daga, Company Secretary (Membership No. A 41279), Practicing Company Secretaries as Scrutinizer to scrutinize the Insta Poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- vi. The instructions for e-voting are as under:
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Step 1: Log-in to NSDL e-Voting system

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- ii. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Your User ID details will be as per details given below:
 - a) For Members who hold shares in demat account with NSDL: 8 character DP ID followed by 8 digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
- v. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- vii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - iii. Select "EVEN" of the Company.
 - iv. Now you are ready for e-Voting as the Voting page opens.
 - v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 3. The remote e-voting period commences on 29th July, 2019 (9:00 am) and ends on 31st July, 2019 (5:00 pm). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25th July, 2019, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
 4. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details / Password" option available on www.evoting.nsdl.com or call on Toll Free No. : 1800 222 990

General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@wirefabrik.com with a copy marked to evoting@nsdl.co.in.
 - ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
 - iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
5. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25th July, 2019. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting through ballot.
 6. The Scrutinizer, after scrutinising the votes cast at the meeting (Insta Poll) and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman.
 7. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.wirefabrik.com and on the website of NSDL [https:// evoting.nsdl.com](https://evoting.nsdl.com). The results shall simultaneously be communicated to the Stock Exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 1st August, 2019

**By Order of the Board
For Wires and Fabriks (S.A.) Ltd.**

**(ABHISHEK UPADHYAYA)
Company Secretary**

**Place : Jaipur
Date : 28th May, 2019**



ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4

Mr. Kishan Kumar Khaitan was re-appointed as a Chairman cum Managing Director of the Company for a period of 5 years w.e.f. 01.04.2017 and remuneration fixed for a period of 3 years upto 31.03.2020. The Ministry of Corporate Affairs vide letter dated 25th July, 2017 approved the Company to pay total remuneration of Rs. 1,78,87,000 for F-Y 2017-18, Rs. 2,05,70,000 for the F-Y 2018-19 and Rs. 2,36,55,000 for the F-Y 2019-20 as minimum remuneration, being in excess of the limits specified in Part II of Schedule V of the Companies Act, 2013, to Mr. Kishan Kumar Khaitan. The Nomination & Remuneration Committee at their meeting held on 28th May, 2019 after taking into account financial position of the Company, trend, his qualification, experience, past performance, previous remuneration and also keeping in view the interest of the Company and the shareholders, recommended remuneration and other perquisites which was subsequently accepted by the Board of Directors subject to the approval of the shareholders by way of Special Resolution as under:

Salary for the F-Y 2020-21: Rs. 2,72,03,000 per annum. Salary for the F-Y 2021-22: Rs. 3,12,84,000 per annum.

Mr. Kishan Kumar Khaitan will also be entitled to certain perquisites/ allowances etc. as contained in the draft supplementary agreement.

Further, Mr. Kishan Kumar Khaitan will also be entitled to certain retirement benefits after retirement/cessation of service as per rules of the Company.

Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Mr. Kishan Kumar Khaitan, Chairman cum Managing Director:

I. GENERAL INFORMATION:

- (1) *Nature of Industry:*
Manufacturing of products for paper industry (Technical Textile & Chemicals) and wind power generation.
- (2) *Date or expected date of commencement of commercial production:*
Already in commercial production.
- (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:*
The financial performance of the Company in brief is as under:

	(Rs. In lacs)		
	2018-2019	2017-2018	2016-2017
Turnover	10566.17	10472.73	10920.62
PBIDT	1357.00	1264.14	1442.97
PAT	127.12	83.94	4.03
Dividend (%)	6.00	6.00	6.00

- (5) *Foreign investments or collaborators, if any.*
There is no foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

- (1) *Background details:*
Mr. Kishan Kumar Khaitan joined the Company in the year 1978 and was first appointed as whole-time director designated as Jt. Managing Director since 01.10.1984. He was elevated and re-designated as the Managing Director of the Company since 27.06.2014. He was appointed as the Chairman of the Board w.e.f. 31st October, 2015. He is a renowned industrialist. He is on the Board of several companies. Mr. Kishan Kumar Khaitan has rich experience in Paper Industry and varied experience in diversified fields.
- (2) *Past remuneration:*
The past remuneration of Mr. Kishan Kumar Khaitan was governed by Resolution passed by the Shareholders at the Annual General Meeting held on 9th August, 2016 and approved by the Ministry of Corporate Affairs as minimum remuneration. The remuneration payable for the financial year ending 31st March, 2020 is Rs. 2,36,55,000.
- (3) *Recognition or awards:*
N.A.
- (4) *Job profile and his suitability:*
His leadership made the Company an established player of the industry and has diversified successfully into various products. He is responsible for growth plans and corporate strategy. He sets company's strategic direction while overseeing all operations and management matters. During his tenure as Chairman cum Managing Director the Company has progressed well. His continued guidance will help the Company in touching new scales of success.
- (5) *Remuneration proposed:*
The remuneration proposed to be paid to Mr. Kishan Kumar Khaitan is stated earlier in this explanatory Statement
- (6) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:*
Taking into account these considerations and the responsibilities shouldered by him, the aforesaid remuneration is commensurate with the remuneration package paid to similar appointees in other companies.
- (7) *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.*
Besides the remuneration proposed, Mr. Kishan Kumar Khaitan has no other pecuniary relationship with the Company except that Mr. Kishan Kumar Khaitan is

related to Mr. Devesh Khaitan who is the Executive Director of the Company.

III. OTHER INFORMATION:

(1) *Reasons of loss or inadequate profits:*

The Company is a profit making and dividend paying company. Only for the purpose of payment of Managerial Remuneration, the Company had inadequate profits, which was due to the nature of business environment it works in.

(2) *Steps taken or proposed to be taken for improvement:*

Continued efforts on technology up-gradation, R & D activities as well as completion of modernization and expansion projects will result into overall improvement in the coming years.

(3) *Expected increase in productivity and profits in measurable terms:*

After the completion of modernization and expansion projects and the improvement in economic scenario, company expects improved performance in the coming years. However profit will increase only on absorption of higher interest and depreciation in coming period.

IV. DISCLOSURES:

The remuneration package along with the corresponding details payable to Mr. Kishan Kumar Khaitan has already been mentioned earlier. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option available to him. The respective tenure of Mr. Kishan Kumar Khaitan is governed by the agreement.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of Schedule V to the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requiring a special resolution for payment of remuneration as minimum remuneration, which is exceeding the limits specified under the said provisions.

Your directors consider Mr. Kishan Kumar Khaitan's experience and expertise of great value to the Company and commend the special resolution for approval.

Members are requested to treat the same as abstract of the terms of remuneration under Section 190 of the Companies Act, 2013.

Except Mr. Kishan Kumar Khaitan and Devesh Khaitan, no other Director, Managers, Key Managerial Personnel and their respective relatives are interested, either financially or otherwise, in passing of the above Resolution.

ITEM NO. 5

Mr. Mahendra Khaitan was re-appointed as the Managing Director of the Company for a period of 5 years w.e.f. 01.04.2017 and remuneration fixed for a period of 3 years upto 31.03.2020. The Ministry of Corporate Affairs vide letter dated 25th July, 2017 approved the Company to pay total

remuneration of Rs. 1,78,43,000 for F-Y 2017-18, Rs. 2,05,19,000 for the F-Y 2018-19 and Rs. 2,35,97,000 for the F-Y 2019-20 as minimum remuneration, being in excess of the limits specified in Part II of Schedule V of the Companies Act, 2013, to Mr. Mahendra Khaitan. The Nomination & Remuneration Committee at their meeting held on 28th May, 2019 after taking into account financial position of the Company, trend, his qualification, experience, past performance, previous remuneration and also keeping in view the interest of the Company and the shareholders, recommended remuneration and other perquisites which was subsequently accepted by the Board of Directors subject to the approval of the shareholders by way of Special Resolution as under:

Salary for the F-Y 2020-21: Rs. 2,71,37,000 per annum. Salary for the F-Y 2021-22: Rs. 3,12,07,000 per annum.

Mr. Mahendra Khaitan will also be entitled to certain perquisites/ allowances etc. as contained in the draft supplementary agreement.

Further, Mr. Mahendra Khaitan will also be entitled to certain retirement benefits after retirement/cessation of service as per rules of the Company.

Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Mr. Mahendra Khaitan, Managing Director:

I. GENERAL INFORMATION:

(1) *Nature of Industry:*

Manufacturing of products for paper industry (Technical Textile & Chemicals) and wind power generation.

(2) *Date or expected date of commencement of commercial production:*

Already in commercial production.

(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:*

The financial performance of the Company in brief is as under:

	2018-2019	2017-2018	2016-2017
Turnover	10566.17	10472.73	10920.62
PBIDT	1357.00	1264.14	1442.97
PAT	127.12	83.94	4.03
Dividend (%)	6.00	6.00	6.00

(5) *Foreign investments or collaborators, if any.*

There is no foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

(1) *Background details:*

Mr. Mahendra Khaitan joined the Company in the year 1989 and was first appointed as whole-time director designated as Executive Director in the year 1989. He



was elevated and re-designated as the Jt. Managing Director of the Company on 27.06.2014. He was appointed as the Managing director of the Company w.e.f. 25.05.2016. He is a renowned industrialist. He is on the Board of several companies. Mr. Mahendra Khaitan has rich experience in Paper Industry and varied experience in diversified fields.

(2) *Past remuneration:*

The past remuneration of Mr. Mahendra Khaitan was governed by Resolution passed by the Shareholders at the Annual General Meeting held on 9th August, 2016 and approved by the Ministry of Corporate Affairs as minimum remuneration. The remuneration payable for the financial year ending 31st March, 2020 is Rs. 2,35,97,000.

(3) *Recognition or awards:*

N.A.

(4) *Job profile and his suitability:*

His leadership made the Company an established player of the industry and has diversified successfully into various products. He is responsible for day to day activities of the Company and policy decisions. He sets company's strategic direction while overseeing all operations and management matters. During his tenure as Managing Director the Company has progressed well. His continued guidance will help the Company in touching new scales of success.

(5) *Remuneration proposed:*

The remuneration proposed to be paid to Mr. Mahendra Khaitan is stated earlier in this explanatory Statement

(6) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:*

Taking into account these considerations and the responsibilities shouldered by him, the aforesaid remuneration is commensurate with the remuneration package paid to similar appointees in other companies.

(7) *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.*

Besides the remuneration proposed, Mr. Mahendra Khaitan has no other pecuniary relationship with the Company except that Mr. Mahendra Khaitan is related to Ms. Pranika Khaitan Rawat who is a Non-Executive, Non-Independent Director of the Company.

III. OTHER INFORMATION:

(1) *Reasons of loss or inadequate profits:*

The Company is a profit making and dividend paying company. Only for the purpose of payment of Managerial Remuneration, the Company had inadequate profits, which was due to the nature of business environment it works in.

(2) *Steps taken or proposed to be taken for improvement:*

Continued efforts on technology up-gradation, R & D activities as well as completion of modernization and expansion projects will result into overall improvement in the coming years.

(3) *Expected increase in productivity and profits in measurable terms:*

After the completion of modernization and expansion projects and the improvement in economic scenario, company expects improved performance in the coming years. However profit will increase only on absorption of higher interest and depreciation in coming period.

IV. DISCLOSURES:

The remuneration package along with the corresponding details payable to Mr. Mahendra Khaitan has already been mentioned earlier. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option available to him. The respective tenure of Mr. Mahendra Khaitan is governed by the agreement.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of Schedule V to the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requiring a special resolution for payment of remuneration as minimum remuneration, which is exceeding the limits specified under the said provisions.

Your directors consider Mr. Mahendra Khaitan's experience and expertise of great value to the Company and commend the special resolution for approval.

Members are requested to treat the same as abstract of the terms of remuneration under Section 190 of the Companies Act, 2013.

Except Mr. Mahendra Khaitan and Ms. Pranika Khaitan Rawat, no other Director, Managers, Key Managerial Personnel and their respective relatives are interested, either financially or otherwise, in passing of the above Resolution.

ITEM NO. 6

Mr. Devesh Khaitan was re-appointed as the Executive Director of the Company for a period of 5 years w.e.f. 01.04.2017 and remuneration fixed for a period of 3 years upto 31.03.2020. The Ministry of Corporate Affairs vide letter dated 25th July, 2017 approved the Company to pay total remuneration of Rs. 1,68,00,000 for F-Y 2017-18, Rs. 1,93,20,000 for the F-Y 2018-19 and Rs. 2,22,18,000 for the F-Y 2019-20 as minimum remuneration, being in excess of the limits specified in Part II of Schedule V of the Companies Act, 2013, to Mr. Devesh Khaitan. The Nomination & Remuneration Committee at their meeting held on 28th May, 2019 after taking into account financial position of the Company, trend, his qualification, experience, past performance, previous remuneration and also keeping in view the interest of the Company and the shareholders, recommended remuneration and other perquisites which was subsequently accepted by the Board of Directors subject to the approval of the shareholders

by way of Special Resolution as under:

Salary for the F-Y 2020-21: Rs. 2,55,51,000 per annum. Salary for the F-Y 2021-22: Rs. 2,93,83,000 per annum.

Mr. Devesh Khaitan will also be entitled to certain perquisites/allowances etc. as contained in the draft supplementary agreement.

Further, Mr. Devesh Khaitan will also be entitled to certain retirement benefits after retirement/cessation of service as per rules of the Company.

Information pursuant to Section II of Part II of Schedule V of the Companies Act, 2013 relating to remuneration payable to Mr. Devesh Khaitan, Executive Director:

I. GENERAL INFORMATION:

- (1) *Nature of Industry:*
Manufacturing of products for paper industry (Technical Textile & Chemicals) and wind power generation.
- (2) *Date or expected date of commencement of commercial production:*
Already in commercial production.
- (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:*
The financial performance of the Company in brief is as under:

	(Rs. In lacs)		
	2018-2019	2017-2018	2016-2017
Turnover	10566.17	10472.73	10920.62
PBIDT	1357.00	1264.14	1442.97
PAT	127.12	83.94	4.03
Dividend (%)	6.00	6.00	6.00

- (5) *Foreign investments or collaborators, if any.*
There is no foreign investment or collaborations.

II. INFORMATION ABOUT THE APPOINTEE:

- (1) *Background details:*
Mr. Devesh Khaitan joined the Company in the year 2009 and was first appointed as Business Executive then promoted as Deputy Chief Operating Officer - Chemicals in the year 2009 itself. He was continuing at that position since 17.03.2009. He was appointed and designated as the Executive Director of the Company since 27.06.2014. He is a renowned industrialist. He is on the Board of several companies. Mr. Devesh Khaitan has rich experience in Paper Industry and varied experience in diversified fields.
- (2) *Past remuneration:*
The past remuneration of Mr. Devesh Khaitan was governed by Resolution passed by the Shareholders at the Annual General Meeting held on 9th August, 2016 and approved by the Ministry of Corporate Affairs as minimum remuneration. The remuneration payable for the financial

year ending 31st March, 2020 is Rs. 2,22,18,000.

- (3) *Recognition or awards:*
N.A.
- (4) *Job profile and his suitability:*
His leadership made the Company an established player of the industry and has diversified successfully into various products. He is responsible for policy implementation and management of various functions. He sets company's strategic direction while overseeing all operations and management matters. During his tenure as Executive Director the Company has progressed well. His continued guidance will help the Company in touching new scales of success.
- (5) *Remuneration proposed:*
The remuneration proposed to be paid to Mr. Devesh Khaitan is stated earlier in this explanatory Statement
- (6) *Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:*
Taking into account these considerations and the responsibilities shouldered by him, the aforesaid remuneration is commensurate with the remuneration package paid to similar appointees in other companies.
- (7) *Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.*
Besides the remuneration proposed, Mr. Devesh Khaitan has no other pecuniary relationship with the Company except that Ms. Devesh Khaitan is related to Mr. Kishan Kumar Khaitan who is a Chairman cum Managing Director of the Company.

III. OTHER INFORMATION:

- (1) *Reasons of loss or inadequate profits:*
The Company is a profit making and dividend paying company. Only for the purpose of payment of Managerial Remuneration, the Company had inadequate profits, which was due to the nature of business environment it works in.
- (2) *Steps taken or proposed to be taken for improvement:*
Continued efforts on technology up-gradation, R & D activities as well as completion of modernization and expansion projects will result into overall improvement in the coming years.
- (3) *Expected increase in productivity and profits in measurable terms:*
After the completion of modernization and expansion projects and the improvement in economic scenario, company expects improved performance in the coming years. However profit will increase only on absorption of higher interest and depreciation in coming period.

IV. DISCLOSURES:

The remuneration package along with the corresponding details payable to Mr. Devesh Khaitan has already been



wires & fabriks

mentioned earlier. The Report on Corporate Governance in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option available to him. The respective tenure of Mr. Devesh Khaitan is governed by the agreement.

This resolution is being proposed as a Special Resolution in view of the relevant provisions of Schedule V to the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requiring a special resolution for payment of remuneration as minimum remuneration, which is exceeding the limits specified

under the said provisions.

Your directors consider Mr. Devesh Khaitan's experience and expertise of great value to the Company and commend the special resolution for approval.

Members are requested to treat the same as abstract of the terms of remuneration under Section 190 of the Companies Act, 2013.

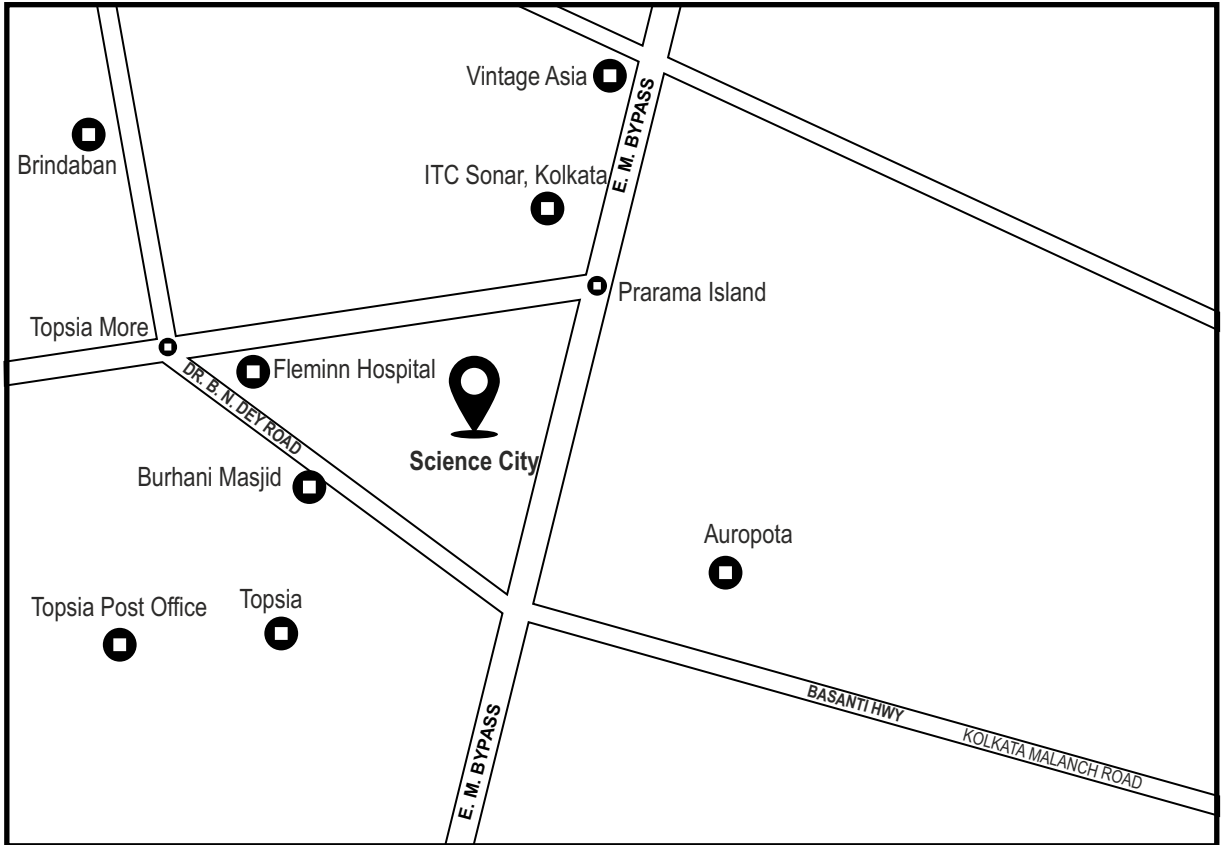
Except Mr. Devesh Khaitan and Mr. Kishan Kumar Khaitan, no other Director, Managers, Key Managerial Personnel and their respective relatives are interested, either financially or otherwise, in passing of the above Resolution.

**By Order of the Board
For Wires and Fabriks (S.A.) Ltd.**

**(ABHISHEK UPADHYAYA)
Company Secretary**

**Place : Jaipur
Date : 28th May, 2019**

Route Map of venue of Annual General Meeting





Wires and Fabriks (S.A.) Limited

(CIN: L29265WB1957PLC023379)

Regd. Office: 7 Chittaranjan Avenue, Kolkata -700 072

Website: www.wirefabrik.com, E-Mail: cs@wirefabrik.com

Ph. (033) 4012-4012

Attendance Slip – 62nd AGM

(Please sign and handover at the entrance of the Meeting Hall)

Registered Folio / DP ID & Client ID
Name and Address of the Shareholder

1. I being a Member / Proxy of the member(s) of the Company, hereby record my/our presence at the 62nd Annual General Meeting of the Company on Thursday, the 1st day of August, 2019 at 12.00 Noon at Seminar Hall, Science City, JBS Halden Avenue, Kolkata - 700 046.

2. Signature of the Shareholder / Proxy present.

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3. Shareholder / Proxy holder wishing to attend the Meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.

4. Shareholder / Proxy holders are requested to kindly bring their copies of Annual Report to the Meeting Hall.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password / PIN
110937		

Note: Please read the Instructions printed under the Note No. P to the Notice dated 28th May, 2019 of the 62nd Annual General Meeting. The e-Voting period starts from 9.00 a.m. on 29th July, 2019 and ends at 5.00 p.m. on 31st July, 2019. The e-voting module shall be disabled by NDSL for voting thereafter.

Wires and Fabriks (S. A.) Ltd.

CIN : L29265WB1957PLC023379

R. O.: 7, C. R. Avenue, Kolkata 700 072

www.wirefabrik.com • cs@wirefabrik.com

**wires & fabriks**

Proxy Form [Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name			
Address			
Email			
Nr. of Shares		Client ID	
Folio Nr.		DP ID	

I/We being the member(s) of _____ shares of Wires & Fabriks (S.A.) Limited, hereby appoint:

1. _____ of _____ having e-mail id _____ or failing him
2. _____ of _____ having e-mail id _____ or failing him
3. _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a ballot) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company, to be held on Thursday, August 1, 2019 at 12.00 Noon at Seminar Hall, Science City, JBS Halden Avenue, Kolkata - 700 046 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. Nr.	Resolutions
1	Consider and Adopt the Audited Financial Statement, Reports of Board of Directors and Auditors of the Company for the Financial year ended 31st March, 2019.
2	Declaration of Dividend on Equity Shares.
3	Re-appointment of Mr. Devesh Khaitan, Director, retiring by rotation.
4	Approve remuneration of Shri Kishan Kumar Khaitan, Chairman cum Managing Director for a period of 2 years from 1st April, 2020 to 31st March, 2022.
5	Approve remuneration of Shri Mahendra Khaitan, Managing Director for a period of 2 years from 1st April, 2020 to 31st March, 2022.
6	Approve remuneration of Shri Devesh Khaitan, Executive Director for a period of 2 years from 1st April, 2020 to 31st March, 2022.

Signed this _____ day of _____ 2019

Signature of shareholder

Affix Re. 1/-
Revenue
Stamp_____
Signature of first proxy holder_____
Signature of second proxy holder_____
Signature of third proxy holder**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.