

Dear Member,

We are pleased to invite you to attend the 25th Annual General Meeting of the Company to be held on Wednesday, 19th September, 2018 at 12:00 Noon at C 41-50, SEZ, Sector -3, Pithampur, Dist. Dhar (M.P.) – 454775.

The Notice convening the Annual General Meeting is enclosed herewith.

As per Section 108 of the Companies Act, 2013, read with the related Rules along with applicable Secretarial Standards and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all the resolutions set forth in the Notice. The instructions for e-voting are enclosed herewith.

By Order of the Board of Directors

Flexituff International Limited

Sd/-

Khushboo Kothari
Company Secretary

Date: 14.08.2018

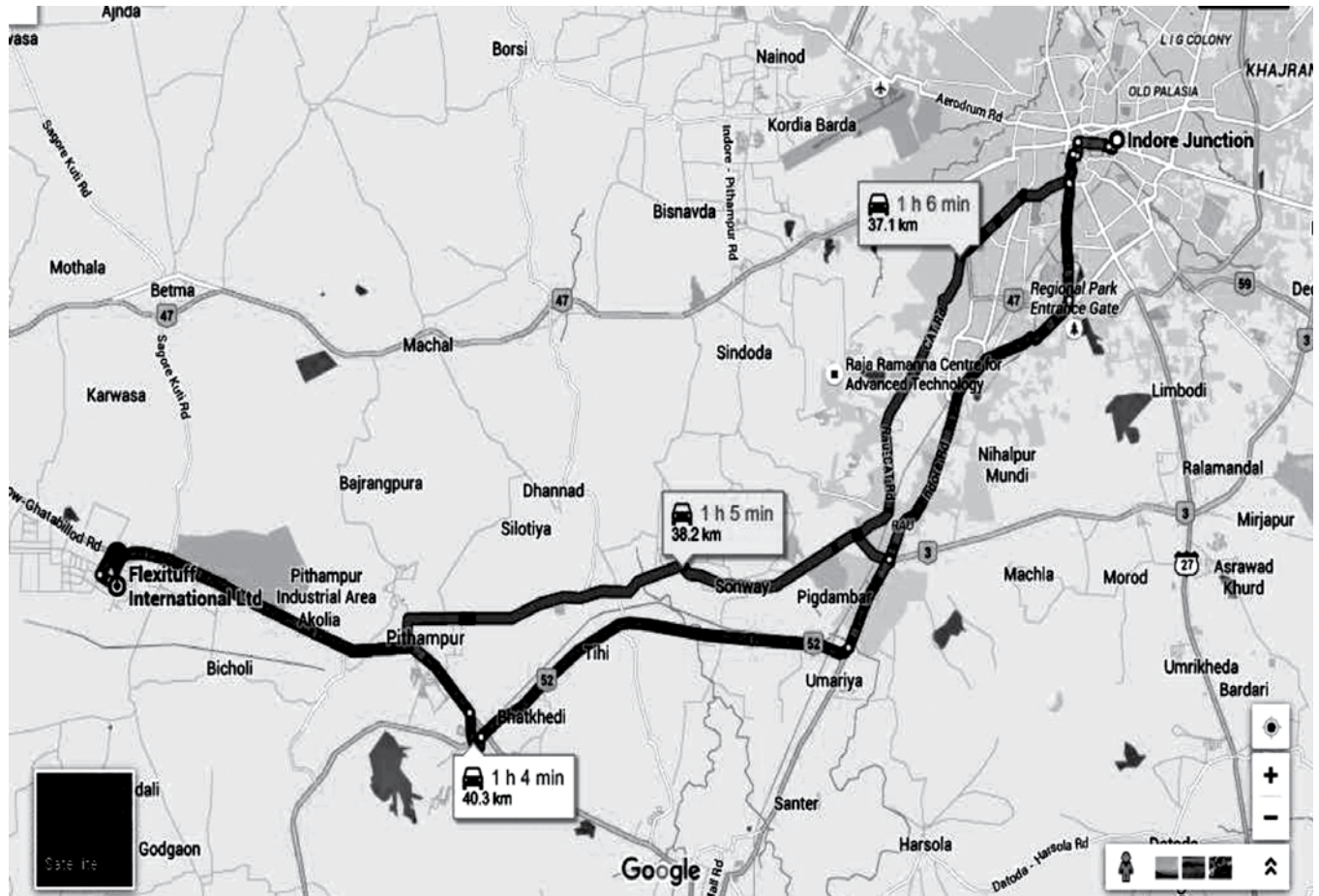
Place: Pithampur

Enclosures:

1. Route Map
2. Notice to the 25th Annual General Meeting
3. Proxy form
4. Attendance slip

Route Map to the venue of the AGM

Indore Junction to Flexituff International Limited Drive 40.3 Km, 1h 4 min



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 25TH ANNUAL GENERAL MEETING OF THE COMPANY WILL BE HELD ON WEDNESDAY, 19TH SEPTEMBER, 2018, AT 12:00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT C41-50, SEZ, SECTOR -3, PITHAMPUR, DIST. DHAR (M.P.) - 454775, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To receive, consider and adopt:-
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the report of Auditors thereon.
2. To appoint a director in place of Mr. Saurabh Kalani (DIN: 00699380), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ashish Jamidar (DIN: 08196328) who was appointed as an Additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member signifying his candidature for the office of Director, be and is hereby appointed as Director of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution”

4. To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from **“Flexituff International Limited”** to **“Flexituff Ventures International Limited”**;

RESOLVED FURTHER THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

1. The Name of the Company is **Flexituff Ventures**

International Limited.

RESOLVED FURTHER THAT in terms of Section 14 of the Companies Act, 2013 the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including its Committee(s) thereof and/or any Director or any individual delegated with powers necessary for the purpose) be and are hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution.”

5. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded for the appointment of Mr. Ashish Jamidar (DIN: 08196328) as Whole-Time Director of the Company for a period of 3 (Three) years w.e.f 14th August, 2018 on the terms & conditions as detailed in the explanatory statement attached thereto;

RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year during the currency of tenure of Mr. Ashish Jamidar (DIN: 08196328), the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT Mr. Ashish Jamidar (DIN: 08196328) shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

6. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT further to the special resolution passed by the members of the Company at their 24th Annual General Meeting held on 22nd August, 2017 for the appointment and remuneration of Mr. Mahesh Sharma (DIN: 07610685) as Whole-Time Director for 5 years with effect from November 11, 2016 in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments, enactment or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to approve the payment of the remuneration as detailed in the Explanatory Statement attached thereto, to Mr. Mahesh Sharma (DIN: 07610685), Whole-Time Director and Chief Executive Officer, as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate for the period commencing 1st April, 2018 to 30th May, 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

7. To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT further to the special resolution passed by the members of the Company at their 24th Annual General Meeting held on 22nd August, 2017 for the appointment and remuneration of Mr. Saurabh Kalani (DIN: 00699380) as Whole-Time Director for 5 years with effect from 30th May, 2017 in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments, enactment or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for payment of such remuneration to Mr. Saurabh Kalani (DIN: 00699380), Whole-Time Director, as approved in the said resolution (detailed in the Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate for the period commencing from 1st April, 2018 to 31st March, 2021;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds,

matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

8. To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT further to the special resolution passed by the members of the Company at their 24th Annual General Meeting held on 22nd August, 2017 for the appointment and remuneration of Mr. Anand Khandelwal (DIN: 07889346) as Whole-Time Director for 5 years with effect from 24th July, 2017 in accordance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments, enactment or re-enactment thereof for the time being in force), the approval of the members of the Company be and is hereby accorded for payment of such remuneration to Mr. Anand Khandelwal (DIN: 07889346), Whole-Time Director, as approved in the said resolution (detailed in the Explanatory Statement), as minimum remuneration in case the Company has no profits or the profits of the Company are inadequate for the period commencing from 1st April, 2018 to 31st March, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

9. To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to section 20 and other applicable provisions, of the Companies Act, 2013 and relevant rules prescribed thereunder, if any, the consent of the members be and is hereby accorded to charge from a member in advance, a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode if any request has been made by such member for delivery of such document to him through such mode of service provided that such request alongwith the requisite fees has been duly received by the Company atleast 10 days in advance of dispatch of the documents by the Company to the member;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and steps as may be necessary, proper or expedient to give effect to this resolution”

**By Order of the Board of Directors
Flexituff International Limited**

**Place: Pithampur
Date: 14/08/2018**

**Khushboo Kothari
Company Secretary**

Note:

Change in Registered Office of the Company has been approved by Regional Director, Kolkata and same has been taken on record by Registrar of Companies, Gwalior on 28th August, 2015.

NOTES:

1. **MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) 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. IN ORDER TO BE EFFECTIVE THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM. A BLANK PROXY FORM (MGT-11) IS ENCLOSED.**
2. A person can act as a proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board resolution to the Company or upload it on the e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the AGM is annexed hereto.
5. Members/Proxy/Authorised Representative attending the AGM are requested to bring with them the Attendance Slip attached to the Notice duly filled in and signed and handover the same at the entrance of place of the AGM. Proxy/representative of a member should mark on the Attendance Slip as "Proxy" or "Representative" as the case may be.
6. Members who hold shares in dematerialized mode are requested to intimate any changes pertaining with their bank account details, ECS mandates, nominations, power of attorney, change of address/name etc. to their Depository Participant only and not to the Company's Registrar & Share Transfer Agent. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrar & Share Transfer Agent to provide efficient and better service to the members.
7. SEBI vide its Circular dated 20th April, 2018 on "Strengthening the Guidelines and raising Industry Standards for RTAs" has mandated that the Issuer Companies through RTAs shall take special efforts to collect copy of PAN and Bank Account details of all the security holders holding securities in physical form with an objective to streamline and strengthen the procedures and processes with regard to handling and maintenance of records, transfer of securities and payment of dividend/interest/redemption by the RTAs, Issuer Companies and Bankers to issue. Hence, all the members holding securities in physical form are requested to provide the PAN and bank account details to our RTA i.e. Link Intime India Private Limited.
8. SEBI has amended Regulation 40 of the Listing Regulations which deals with transfer or transmission or transposition of securities. Accordingly, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in the dematerialized form with a depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form w.e.f 5th December, 2018. Hence, all the members holding securities in physical form are advised to note the above and take all the necessary steps. The process for dematerialization can be accessed at Company's website at the link (<http://flexituff.com/wp-content/uploads/2018/07/Notice-to-shareholders-for-dematerialization-of-shares.pdf>)
9. Members holding shares in physical form are requested to intimate all changes pertaining to their bank details, ECS mandates, nominations, power of attorney, change of address/name etc. to the Company's Registrar & Share Transfer Agent quoting their registered folio number.
10. Members desirous of having any information regarding accounts are requested to send their queries at the registered office of the Company at least seven days before the date of the AGM so that the requisite information is made available at the venue of the AGM.
11. Members may also note that the Notice of the AGM will be available on the Company's website www.flexituff.com
12. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, and Circulars etc. from the Company electronically.
13. Relevant Documents referred to in the accompanying notice and the explanatory statement are open for inspection by the members at the registered office of the Company during the office hours on all working days upto the date of AGM.
14. Voting through electronic means:

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-voting facility to its Members to enable them to cast their votes on the resolution electronically. For this purpose, the Company has appointed CDSL for facilitating remote e- voting.

Kindly note that the Members can opt for only one mode of voting, i.e. either by physical or by e-voting. If you are opting for e-voting, then do not vote by physical and vice versa. In

case Members cast their vote by both physical and e-voting, it may be noted that vote cast by them by e-voting shall prevail and votes cast through physical will be treated as invalid. Link Intime India Private Limited, Registrar and Transfer Agents of the Company will be facilitating e-voting to enable the Members to cast their votes electronically.

Instructions and other information relating to remote e-voting are as under:

- (i) The voting period begins on 16th September, 2018 at 10.00 A.M. IST and ends on 18th September, 2018 at 5.00 P.M. IST. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 7th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) Now Enter your User ID:
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **Flexituff International Limited** on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from

the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xx) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) Any Person who has acquired shares and become member of the Company after the dispatch of the Notice of the AGM but before the cut-off date of 7th September, 2018, may follow the same instructions as mentioned above for e-voting.
- (xxii) Persons whose names are recorded in the register of members maintained by registrar as on cut-off date i.e., 7th September, 2018 shall only avail the facility of remote e-voting or voting through ballot paper/polling paper at the venue of the AGM.
- (xxiii) The Board of directors in their meeting held on 14th August, 2018 has appointed M/s. Ritesh Gutpa & Co., Practicing Company Secretary, Indore as Scrutinizer to scrutinize the e-voting and ballot process in fair and transparent manner.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Question (“FAQ”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or members are requested to contact:

Ms. Khushboo Kothari (Company Secretary)
Email: cs@flexituff.com;
Contact No. : 07292-420200.

**By Order of the Board of Directors
Flexituff International Limited**

**Place: Pithampur
Date: 14/08/2018**

**Khushboo Kothari
Company Secretary**

ANNEXURE TO THE NOTICE

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

ITEM No. 4.

The Management Committee of Board of Directors of the Company in its meeting held on 26th June, 2018 decided to change the name of the Company from “**Flexituff International Limited**” to “**Flexituff Ventures International Limited**”.

This change is being done in view of the proposed slump sale of FIBC division to a 100% subsidiary.

Presently, Flexituff is doing multiple businesses of:-

- FIBC
- Technical Textile
- Industrial Textile
- Compounding
- Injection-moulding etc.

Now with the proposed slump sale of FIBC division to wholly-owned Subsidiary Company, remaining businesses will continue to be carried in the Holding Company.

It is proposed to align names of both the Companies with their objectives/business carried on by them.

The big growth segment of the business is out of various new businesses being developed under the technical textile division, the latest being water cleaning through its de-watering tubes and a unique process technology of flocculation of contamination. It is also proposed to venture into design and solution for various infrastructure problems.

As the Company is doing multiple business activities in different areas, it is proposed to name Holding Company as Flexituff Ventures International Limited.

Subsidiary Company which will be carrying on pre-dominantly FIBC business is to be named as Flexituff Technology International Limited.

The name “**Flexituff Ventures International Limited**” has been duly approved and made available by the Registrar of Companies, Central Registration Centre vide its name approval letter dated 31st July, 2018 which is valid for 60 days. There is no change in business activity of the Company. The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

The Directors commend the Special Resolution set forth in Item No. 4 of the accompanying notice, for the approval of members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

ITEM No. 3 & 5

The Company has received notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Ashish Jamidar (DIN: 08196328) for the office of Director of the Company.

The Board of Directors as per recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashish Jamidar (DIN: 08196328) as an Additional and the Whole Time Director w.e.f 14th August, 2018.

The Board has decided to seek approval of the members at the ensuing AGM of the Company for his appointment as Director and thereon as Whole Time Director of the Company.

The remuneration as set out below was approved by the Nomination & Remuneration Committee and the Board at their respective meetings:-

- Gross Salary Rs. 1,71,875/- (Rupees One Lakh Seventy One Thousand Eight Hundred & Seventy Five only) per month with an authority to Board/Committee to increase the remuneration from time to time based on increment policy of the Company in force.

Relevant Documents related to appointment of Mr. Ashish Jamidar is available for inspection without any fee by the members at the Company's registered office during office hours on all working days up to the date of the AGM.

A brief resume of Mr. Ashish Jamidar as required under Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is set out as Annexure to the Notice.

Disclosure as required under Schedule V of the Companies Act, 2013 is set out as Annexure to the Notice.

The Directors commend the Ordinary/Special Resolution set forth in Item No. 3 & 5 of the accompanying notice, for the approval of members of the Company.

Except Mr. Ashish Jamidar, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolutions.

ITEM No. 6

The members of the Company in the 24th Annual General held on 22nd August, 2017 approved appointment of Mr. Mahesh Sharma as Whole-Time Director & payment of remuneration of Rs. 9, 39, 340/- (Rupees Nine Lakhs Thirty Nine Thousand Three Hundred & Forty only) per month with an authority to Board/Committee to increase the remuneration from time to time based on increment policy of the Company in force & subject to maximum ceiling of Rs. 18 Lakhs per month.

Further to the resolution passed by the members of the Company, approval of members is sought for remuneration of Rs. 15,86,129/- (Rupees Fifteen Lakhs Eighty Six Thousand One Hundred and Twenty Nine) paid to Mr. Mahesh Sharma for the period from 1st April, 2018 to 30th May, 2018, as minimum remuneration in absence of profits or inadequate profits.

The Directors commend the Special Resolution set forth in Item No. 6 of the accompanying notice, for the approval of members of the Company.

Except Mr. Mahesh Sharma, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

ITEM No. 7

The members of the Company at the 24th Annual General held on 22nd August, 2017 approved appointment of Mr. Saurabh Kalani as Whole-Time Director & payment of remuneration as set out below:-

- Gross Salary Rs. 1,00,000/- (Rupees One Lakh Only) per month with an authority to Board/ Committee to decide from time to time to increase the remuneration upto Rs. 2,00,000/- (Rupees Two Lakhs Only) per month based on increment policy of the company in force;
- Perquisites and benefits:
 - 1) Housing: - Furnished suitable accommodation for him and his family.
 - 2) Gas, Electricity, water etc: - Reimbursement of expenses actually incurred for Gas, Electricity, Water and furnishing (including Air conditioners, refrigerators Geysers etc.) and the maintenance expenses of the society if applicable.
 - 3) Provision for Company's car for use on Company's business and for personal use. If the company's car is provided, he shall reimburse Rs. 5000/- (plus Rs. 1000/-, if chauffeur is also provided to run the car) per month to the company for using the car for his personal use, which shall be deducted from his salary.
 - 4) Provision of Telephone facilities at the cost of the Company at residence, and the mobile phone with all expenses met, subject however to the condition that all charges incurred by Mr. Saurabh Kalani in respect of personal long distance calls shall be billed to him.
 - 5) Club fees: Club fees including entrance charges, deposit, if applicable, subject to a maximum of three clubs.
 - 6) Medical Reimbursement: Reimbursement of actual expenses incurred for self and his family.
 - 7) Medical/Accidental Insurance: Medical health insurance premium for self and his family including personal accident insurance, subject to maximum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) per year

- 8) Credit Cards: Payment of dues of credit cards used by him for the purpose of expenses of the Company.
- 9) Life Insurance Policy premium subject to maximum of Rs. 2,00,000/- (Rupees Two Lakhs Only) per year
- 10) Leave Travel Concession for self and his family anywhere in India subject to a maximum of three months' salary plus actual fare. He shall also be reimbursed for his any foreign travel on a holiday for himself or for his family subject to a maximum of Rs. 10 Lakhs (Rupees Ten Lakhs Only) in a year plus actual business class air fare.
- 11) Contribution up to Rs. 1, 00,000/- (Rupees One Lakh Only) per month towards National Pension Scheme.
- 12) Company's Contribution towards provident fund shall be subject to a ceiling of 12% (twelve percent) of salary
- 13) Gratuity: As per Rules of the Company
- 14) All other expenses incurred for the purpose of Company's work to be reimbursed on actual basis.

The Company has incurred a net loss for the year ended 31st March, 2018 due to shortage of working capital, increase in interest cost due to availment of temporary high cost borrowings & increase in depreciation due to implication of IND-AS, etc. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in absence of profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said Section II.

Hence approval of members is sought for approval of remuneration paid/payable to Mr. Saurabh Kalani, Whole-Time Director for the period from 1st April, 2018 to 31st March, 2021, as minimum remuneration in absence of profits or inadequate profits.

Disclosure as required under Schedule V of the Companies Act, 2013 is set out as Annexure to the Notice.

The Directors commend the Special Resolution set forth in Item No. 7 of the accompanying notice, for the approval of members of the Company.

Except Mr. Saurabh Kalani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

ITEM No. 8

The members of the Company in the 24th Annual General held on 22nd August, 2017 approved appointment of Mr. Anand Khandelwal as Whole-Time Director & payment of remuneration as set out below:-

- Gross Salary Rs. 81,095/- (Rupees Eighty One Thousand Ninety Five Only) per month with an authority to Board/ Committee

to decide from time to time to increase the remuneration upto Rs. 2,00,000/- (Rupees Two Lakhs Only) per month based on increment policy of the company in force;

The Company has incurred a net loss for the year ended 31st March, 2018 due to shortage of working capital, increase in interest cost due to availment of temporary high cost borrowings & increase in depreciation due to implication of IND-AS, etc. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in absence of profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said Section II.

Hence approval of members is sought for approval of remuneration paid/payable to Mr. Anand Khandelwal, Whole-Time Director for the period from 1st April, 2018 to 31st March, 2021, as minimum remuneration in case Company has no profits or inadequate profits.

Disclosure as required under Schedule V of the Companies Act, 2013 is set out as Annexure to the Notice.

The Directors commend the Special Resolution set forth in Item No. 8 of the accompanying notice, for the approval of members of the Company.

Except Mr. Anand Khandelwal, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

ITEM No. 9

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting.

Accordingly, it is proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery, provided that such request alongwith the fees must be received by the Company atleast 10 days in advance from the dispatch of the documents.

The Directors commend the Special Resolution set forth in Item No. 9 of the accompanying notice, for the approval of members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

The specified information while seeking approval/consent of the shareholders as required under Part II Section II (B) of second proviso of Schedule V of the Companies Act, 2013

(Rs. In Millions)			
Particulars	For the year ended 31 st March, 2018	For the year ended 31 st March, 2017	For the year ended 31 st March, 2016
Total income	11,866.09	13,418.48	11,751.10
Profit / (Loss) before tax	9.07	75.64	13.63
Profit / (Loss) after tax	(23.44)	73.98	40.13

5.	Foreign Investments or collaborations, if any	The Company does not have any foreign collaboration. As per the shareholding pattern of the Company as on 31 st March, 2018, the composite foreign investment in the Company stands at 29.21% comprising of: i. 8.94% by foreign portfolio investors; ii. 20.21% by foreign bodies corporate; and iii. 0.06% by non-resident Indians.	
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II. Information about the Appointees	
1.	Background details
	<p>Mr. Ashish Jamidar</p> <p>Mr. Ashish Jamidar, aged 39 years, is an MBA in International Business. He has 17 years of experience in PP Woven/FIBC Industry including 2 years of experience in the UK & Canada. International Marketing & Sales are his main focus areas. He has been involved in market-development and travelled to over 40 countries in the world. He has good experience of export-sales-administration and managing overseas distribution company. He is also trained for TOC (Theory of Constraints) practices in PP Woven Industry.</p> <p>Mr. Anand Khandelwal</p> <p>Mr. Anand Khandelwal, aged 50 years, is a commerce graduate from DAVV University. He is associated with the Company for more than 2 decades. He has versatile experience in Raw Material management.</p> <p>Mr. Saurabh Kalani</p> <p>Mr. Saurabh Kalani, aged 56 years, is a commerce graduate from Sydenham College, Mumbai. He joined family business at age of 23. After taking in a few years of hands on experience he diversified group's activity into the field of Poly-Woven packaging which today is flagship manufacturing company of the group under the name Flexituff International Limited. He helped the Company grow into a multi-dimensional company of present structure leading a host of business and a team of 7000 strong people in India and abroad. He has more than two decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry.</p>

2.	Past Remuneration																									
	Mr. Ashish Jamidar Not applicable as this is his first appointment as the Whole-time Director.																									
	Mr. Saurabh Kalani	(Rs. In Millions)																								
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2017-18</th> <th>2016-17</th> <th>2015-16</th> </tr> </thead> <tbody> <tr> <td>Salary and Allowances</td> <td>2.58</td> <td>10.69</td> <td>6.41</td> </tr> <tr> <td>Value of Perquisites (other than Stock Options)</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Perquisite Value of Stock Options</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Retiral Benefits</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Total</td> <td>2.58</td> <td>10.69</td> <td>6.41</td> </tr> </tbody> </table>	Particulars	2017-18	2016-17	2015-16	Salary and Allowances	2.58	10.69	6.41	Value of Perquisites (other than Stock Options)	-	-	-	Perquisite Value of Stock Options	-	-	-	Retiral Benefits	-	-	-	Total	2.58	10.69	6.41	
Particulars	2017-18	2016-17	2015-16																							
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	Mr. Anand Khandelwal	(Rs. In Millions)																								
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Perquisite Value of Stock Options	-	-	-																							
Retiral Benefits	-	-	-																							
Total	0.67	-	-																							
3.	Recognition or Awards	-																								
4.	Job Profile & Suitability																									
	Mr. Ashish Jamidar He has 17 years of experience in PP Woven/FIBC Industry including 2 years of experience in the UK & Canada. International Marketing & Sales are his main focus areas. He has been involved in market-development and travelled to over 40 countries in the world. He has good experience of export-sales-administration and managing overseas distribution company. He is also trained for TOC (Theory of Constraints) practices in PP Woven Industry.																									
	Mr. Saurabh Kalani He has more than two decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry. He was the founder President of the Indian Flexible Intermediate Bulk Container Association (IFIBCA) and was the Vice President of All India Flat Tape Manufacturers' Association.																									
	Mr. Anand Khandelwal He is associated with the Company for more than 2 decades. He has versatile experience in Raw Material management.																									
5.	Remuneration proposed	The remuneration paid / proposed to be paid is detailed hereinabove in the explanatory statement.																								
6.	Comparative remuneration with respect to industry, size of the company, profile of the position and person	The proposed remuneration is comparable and commensurate with the size and nature of the business of the Company and the responsibility of the appointees.																								
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any	None of the director have pecuniary relationship directly or indirectly with the Company or its managerial personnel																								

III.	Other Information
1.	Reasons for loss or inadequate profits
	<p>During the year under review, the Company faced challenges of shortage of working capital due to most of the consortium bankers having PCA issues.</p> <p>The Company also had to repay two of the foreign banks as they stopped their lending activity in India. This resulted in shortage of working capital. Further the precious working capital got additionally blocked due to implementation of GST and non-receipt of textile subsidy. Thus, the production had to be curtailed in spite of the Company's having adequate orders. This in turn resulted in lower revenue and consequently lowers EBIDTA. The implementation of IndAS also impact EBIDTA to the tune of Rs. 61.2 Millions.</p>
2.	Steps taken or proposed to be taken for improvement
	<p>The Company is taking various steps to correct the working capital issue by raising additional funds from the NBFCs. At the same time, the Company has approached its consortium and has apprised them of the issue. The consortium-bankers are working out for a solution to release the working capital to the Company to normalize its working.</p> <p>The products of the Company are doing extremely well and the demand for FIBC and its geo-textile products have picked up. The margins of the Company have also gone up. As a long term measure, the Company is trying to raise equity in its FIBC business. The money so raised by equity would be used to repay a part of the debt to deleverage the Company.</p>
3.	Expected increase in productivity and profits in measurable terms
	<p>The Company worked at a lower capacity utilization level due to working capital shortage in Q4 of FY2018 and Q1 of FY2019; however, the Company has taken steps to correct the same. In Q3 and Q4, the Company is expecting to achieve its full productivity levels thereby optimizing the profits. As explained, the Company worked on an overall EBIDTA margin of 15% in FY2017 which was increased to 16% in FY2018 and is further expected to increase by 1% point in FY2019. The Company is increasing its productivity efficiency and margins through the efforts of TOC (Theory Of Constraints) measures which has worked extremely well for the Company. Going forward as well, the demand and its products are expected to grow by 10% to 15% year on year, and, at the same time, through its TOC efforts, we are expecting to grow the margins continuously.</p> <p>The company has received the Country's Highest Exporter Award for FIBC through PLEXCONCIL, Ministry of Commerce, for 13 years in a row. The Company has also achieved recognition from all its foreign buyers for its delivery and services.</p> <p>In geo-textile sector, the Company has received appreciation for its unique products and new technologies being introduced to solve the problems of the country especially related to flood protection and water cleaning.</p>

Details of Directors seeking Appointment/Re-appointment at the 25th Annual General Meeting

Particulars	Mr. Ashish Jamidar	Mr. Saurabh Kalani
DIN	08196328	00699380
Date of Birth	6 th May, 1979	23 rd September, 1962
Age	39 Yrs	56 Yrs
Appointment/Re-appointment	Appointment	Re-appointment
Qualifications	MBA (International Marketing)	B.Com
Expertise in specific functional area	Mr. Ashish Jamidar has 17 years of experience in PP Woven/FIBC Industry including 2 years of experience in the UK & Canada. International Marketing & Sales are his main focus areas. He has been involved in market-development and travelled to over 40 countries in the world. He has good experience of export-sales-administration and managing overseas distribution company. He is also trained for TOC practices in PP Woven Industry.	Mr. Saurabh Kalani has more than three decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry. He helped the Company grow into a multi-dimensional company of present structure leading a host of business and a team of 7000 strong people in India and abroad.

Particulars	Mr. Ashish Jamidar	Mr. Saurabh Kalani
Directorships held in other Public Companies (excluding foreign, private & Section 8 Companies)	Nil	1) Flexituff FIBC Limited 2) Herbal Dream Ayurveda Creations Private Limited
Memberships/Chairmanships of Committees in other Public Companies (includes only Audit Committee & Stakeholders' Relationship Committee Meeting)	Nil	Nil

Form MGT-11 (Proxy Form)

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

**FLEXITUFF INTERNATIONAL LIMITED****Flexituff**

CIN: L25202MP1993PLC034616

Regd. Office: C41-50 SEZ, Sector-3, Pithampur, Dist. Dhar (M.P.) 454775

Name of Member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP Id:	

I/We, being the member (s) of shares of the above named Company, hereby appoint:

- Name:
Address:
Email Id: Signature:, or failing him/her
- Name:
Address:
Email Id: Signature:, or failing him/her
- Name:
Address:
Email Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the Company, to be held on Wednesday, 19th September, 2018 at 12:00 Noon at C 41-50, SEZ, Sector-3, Pithampur, Dist. Dhar, Madhya Pradesh - 454775 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Please mention number of Shares)		
		For	Against	Abstain
Ordinary Business				
1. (a)	Adoption of Audited Standalone Financial Statements for the year ended 31 st March, 2018			
1. (b)	Adoption of Audited Consolidated Financial Statements for the year ended 31 st March, 2018			
2.	Appointment of Mr. Saurabh Kalani (DIN: 00699380) as Director, who retires by rotation & being eligible offers himself for re-appointment			
Special Business				
3.	Appointment of Mr. Ashish Jamidar (08196328) as Additional Director			
4.	Approval for change of name of the Company from "Flexituff International Limited" to "Flexituff Ventures International Limited"			
5.	Appointment of Mr. Ashish Jamidar (08196328) as Whole-Time Director			
6.	Approval of payment of remuneration to Mr. Mahesh Sharma (DIN: 07610685), CEO & Whole-Time Director			
7.	Approval of payment of remuneration to Mr. Saurabh Kalani (00699380), Whole-Time Director			
8.	Approval of payment of remuneration to Mr. Anand Khandelwal (07889346), Whole-Time Director			
9.	Delivery of documents by the Company through a particular mode			

Signed this..... day of..... 2018

.....
Signature of Proxy holder.....
Signature of Shareholder(s)Affix
Revenue
Stamp of
Rs. 1/-**Note:** 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 FORTY EIGHT (48) hours before the commencement of the Meeting.

ATTENDANCE SLIP**FLEXITUFF INTERNATIONAL LIMITED**

CIN: L25202MP1993PLC034616

Regd. Office: C41-50 SEZ, Sector-3, Pithampur, Dist. Dhar (M.P.) 454775

25th Annual General Meeting – 19th September, 2018

Regd. Folio No./ DP ID*, Client ID*	
No. of Share (s) held	

I certify that I am a member / proxy / authorized representative for the member of the Company.

I/ We hereby record my/our presence at the 25th Annual General Meeting of the Company at C 41-50, SEZ, Sector-3, Pithampur, Dist. Dhar (M.P.) 454775, held on Wednesday, 19th September, 2018 at 12:00 Noon.

.....
Name of the member/proxy
(in Block Letters)

.....
Signature of the member / proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual report to the AGM.

