Notice of 1st Annual General Meeting

NOTICE is hereby given that the 1st Annual General Meeting of the Members of PRITI INTERNATIONAL LIMITED will be held on Monday, 31ST December, 2018 at 11.00 A.M. at Plot No. F-43, Basni 1st Phase, Jodhpur (Raj.) to transact the following businesses:

AS ORDINARY BUSINESS:

1. **Adoption of Audited Financial Statements**

   To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31st, 2018 together with the reports of the Board of Directors ('the Board") and auditors thereon.

2. **To Appoint Mr. Ritesh Lohiya (DIN: 07787331) as an Executive Director liable to retire by rotation.**

   To appoint Mr. Ritesh Lohiya as a Director, who retires by rotation and being eligible & offers himself for re-appointment.

   *"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act 2013, Mr. Ritesh Lohiya (DIN: 07787331), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as Director of the Company."*

3. **To Appoint the Auditor of the Company and fix their remuneration.**

   To Consider the appointment of M/s J K DAGA & ASSOCIATES, Chartered Accountants (FRN: *0010314C*), as a Statutory Auditors and to fix their remuneration and to pass the following resolution as an ordinary resolution thereof:

   *"**RESOLVED THAT**, pursuant to the provision of section 139 and other applicable provisions, if any, of the Companies Act 2013 and the rules framed there under, as amended from time to time, M/s J. K. DAGA & ASSOCIATES, CHARTERED ACCOUNTANTS (FRN: 010314C) be and is hereby appointed as statutory auditor of the company to hold office from the conclusion of this annual general meeting (AGM) till the conclusion of the its Sixth (6th) AGM of the Company to be held in calendar year 2023 for the period of five years, at such remuneration plus applicable taxes, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the company and the Auditors."*

AS SPECIAL BUSINESS:

4. **To Approve Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Executive Chairmen**

To Consider the appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326), as a Whole time director and Executive Chairmen and to pass the following resolution as a Special resolution thereof:

*"**RESOLVED THAT** pursuant to Sections 152, 196, 197, 203 and other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company hereby accords its approval for re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326), who has attained age of 70 years during May 7th, 2018, as a Whole-Time Director designated as 'Executive Chairman' of the Company for a period of 5 years with effect from December 31st, 2018, on such terms and at such remuneration as set out in the explanatory statement annexed to this Notice.*

RESOLVED FURTHER THAT

(a) the aggregate of salary, perquisites and allowances of Mr. Goverdhan Das Lohiya, Executive Chairman of the Company in any one financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including applicable rules, if any) as amended from time to time;

(b) in the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of Mr. Goverdhan Das Lohiya, Executive Chairman, 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."

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

PRITI INTERNATIONAL LTD. JODHPUR

Monika

Monika Gandhi
(Company Secretary)

Date: 03-12-2018
Place: Jodhpur

Registered Office:
Plot no. F-43, Basni I Phase
Jodhpur, Rajasthan - 342005 India
CIN: U36994RJ2017PLCO58454
Phone: 91-93142 25699
E-mail: g.d.lohiya@gmail.com

Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 of the accompanying Notice:

Item # 4 – To Approve Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Executive Whole time director

Mr. Goverdhan Das Lohiya aged 71 years, is a co-promoter and Executive Director of the Company and having over 25 years of industry. Pursuant to Section 152(6) of the Companies Act, 2013, his current term of appointment as an Executive Director of the Company will expire on the ensuing AGM. He has excellent grasp and thorough knowledge and experience of not only Business Functions but also of general management. His knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the considered opinion that for smooth and efficient running of the business, the services of Mr. Goverdhan Das Lohiya should be available to the Company for a further period of Five years with effect from December 31st, 2018.

In terms of the provisions of the Companies Act, and the Articles of Association of the Company, based on recommendation of the Nomination and Remuneration Committee of the Board, the Board of Directors have, at their meeting held on December 3rd, 2018, appointed him as an Executive Whole time Director of the Company for a further period of Five years with effect from December 31st, 2018. The remuneration is based on the recommendations of the Remuneration Committee. The details of Remuneration is provided as under:

(1) Tenure

The appointment of Mr. Goverdhan Das Lohiya as the Executive Chairman shall be valid for a period of 5 years from December 31st, 2018.

(2) Remuneration

(a) Salary: Rs 1,15,000 per month with the authority to the Board of Directors to determine any merit based increase from time to time .

(b) Performance Bonus/Incentive: Annual Performance Bonus/Incentive as may be approved by the Board based on the performance criteria laid down by the Company.

(c) Perquisites & Allowances: In addition to the Salary & Performance Bonus/Incentive, Mr. Goverdhan Das Lohiya shall be entitled to following perquisites and allowances:

(i) Company leased accommodation or House Rent Allowance in lieu thereof subject to a maximum of 50% of Basic Salary as per rules of the Company.

(ii) Leave Travel Allowance (subject to maximum of 10% of Basic Salary)

(iii) Medical Reimbursements, Club Fees, Personal Accident & Medical Insurance, use of chauffeur driven company car, telecommunication facilities at residence and such other perquisites and allowances in accordance with rules of the Company.

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

(d) Overall Remuneration:

The aggregate of salary, perquisites and allowances in any one financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said or relevant applicable provisions of Companies Act, 2013 for the time being in force.

(e) In the event of loss or inadequacy of profit in any financial year during the currency of tenure of services of the Executive Vice Chairman, 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.

Section 196 of the Companies Act, 2013 (Act) inter-alia provides that no company shall appoint or continue the employment of any person as Whole time director, who has attained the age of 70 years, unless his appointment is approved by a special resolution. During May 2018, Mr. Goverdhan Das Lohiya has attained the age of 70 years. So to comply with the relevant provisions of the Act, his appointment as Executive Whole time Director is sought as Special Resolution.

The provisions of Section 152 of the Act provide that not less than two-thirds of the total number of directors (excluding Independent Directors) of a public company shall be liable to determination by retirement of directors by rotation. To comply with the relevant provisions of Act, it is desirable that his office be made liable to determination by retirement of directors by rotation.

This explanatory statement may also be read and treated as disclosure in compliance with the requirement of Section 190 of the Companies Act, 2013.

In accordance with Regulation 36 of the Listing Regulations, the particulars of Mr. Goverdhan Das Lohiya as required under the said regulation are given as under:

Name of the Director	Goverdhan Das Lohiya
Date of Birth (Age)	70 Years
Date of Original Appointment	June 30th, 2017

Expertise in specific Functional areas	handicraft Industry
Qualification & Experience	Bachelor of Commerce
Directorships in other Companies	Nil
Membership of committees in other Companies	Nil
Other Information	Goverdhan Das Lohiya, aged 70 years is the Promoter, Chairman and Executive Director of the Company. He has been Executive Director of the Company since incorporation. He has completed his Bachelor of Commerce from Jodhpur University. He has an experience of more than four decades in various businesses out of which more than a decade's experience is in the handicraft industry. He has been instrumental in formulating the business strategies of M/s Priti International (the erstwhile proprietorship of Our Promoter Priti Lohiya) and at the Company, he is responsible for overall decision making.

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

None of the Directors, Key managerial personnel of the company or their relative or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, concerned or interested, financially or otherwise, in the above resolution except that Mr. Goverdhan Das Lohiya (DIN: 07787326) who is proposed to be appointed as director of the company is member of the Company and relative of the existing directors of the Company.

The resolution as set out in item no. 4 of this Notice is accordingly commended for your approval.

NOTES:

1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him and proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office at least 48 hours before the time of meeting.

2. Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty Members and holding in aggregate not more than ten percent of the total share capital of the Company. Members holding more than ten percent of total share capital of the Company may appoint a single person as proxy who shall not act as proxy for any other person or Member. A proxy is not entitled to vote except on a poll. The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than forty-eight hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of the limited companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

3. Corporate Members intending to send their authorized representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with specimen signatures of their authorized representatives to attend and vote at the Meeting.

4. The documents referred to in the proposed resolution(s) are available for inspection at the Registered Office of the Company situated at Plot No. F-43 Basni Ist Phase Jodhpur Rajasthan-342001 between 11.00 am to 1.00 pm on any working days except Saturdays, Sundays and Public Holidays up to the date of Annual General Meeting.

5. Company has entrusted its registrar & share transfer activities to Big Share Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra. Members are requested to do all future correspondence at the said address of RTA.

6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, micr code and ifsc code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (dp). Changes intimated to the DP will then be automatically reflected in the company's records which will help the company and the company's registrars and transfer

agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited. This can be done by sending letters with postage pre-paid or by sending email to *ipo@bigshareonline.com*.

7. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the register of members of the company will be entitled to vote.

8. The Equity Shares of the Company are listed on the following Stock Exchange in India w.e.f. 21st June, 2018.
   National Stock Exchange of India Ltd. (EMERGE)
   Exchange Plaza, Bandra Kurla Complex, Bandra (East),
   Mumbai – 400 051.

9. The Company has designated an exclusive e-mail ID called info@pritiinternationalltd.com for redressal of Members' complaint/ grievances. In case you have any queries/complaints or grievances, then please write to us at info@pritiinternationalltd.com.

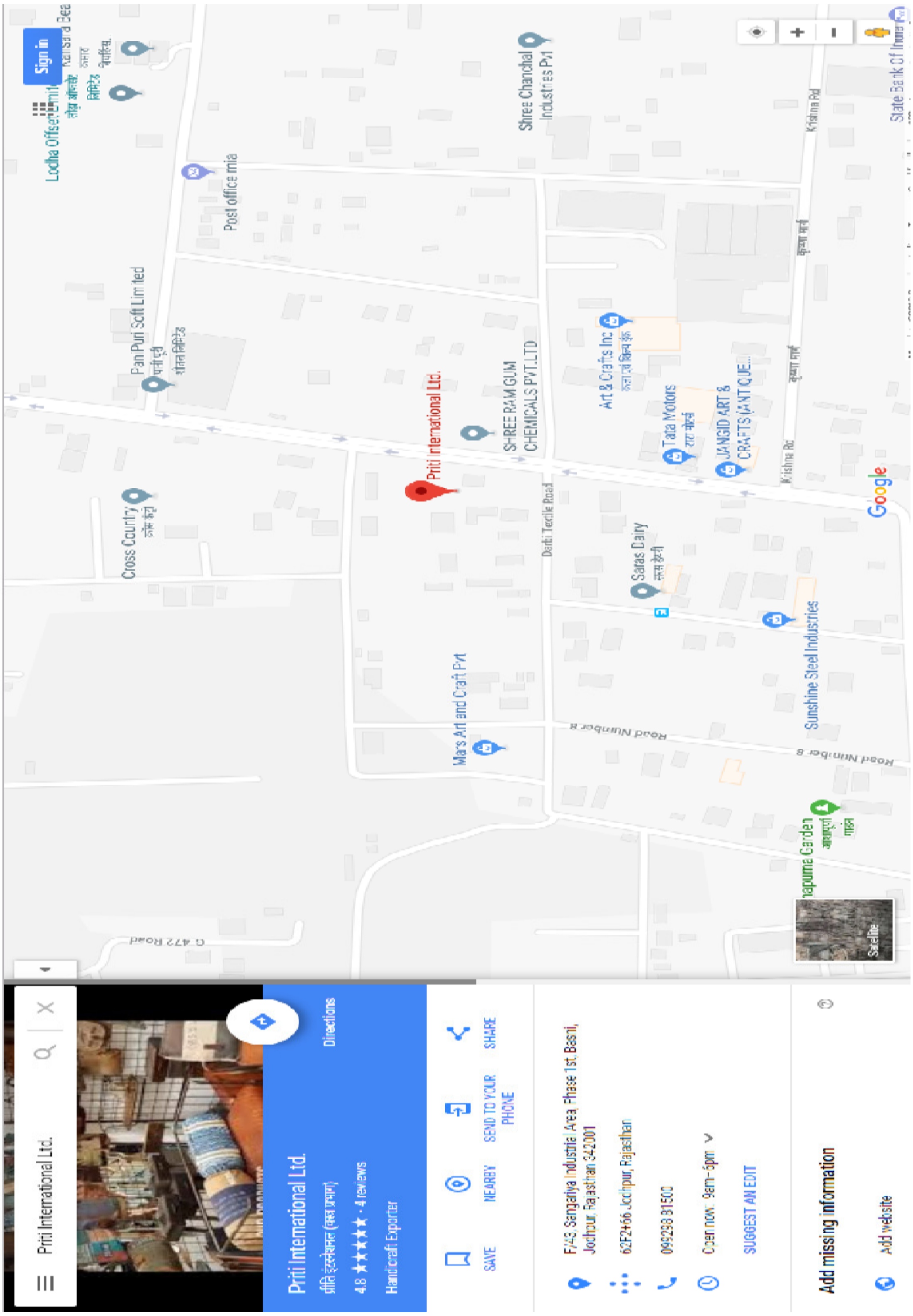
10. Remote E- Voting: As per notification issued by Ministry of corporate affairs dated 19th day of March 2015 with reference of the Companies (Management and Administration) Rules, 2014, Companies covered under chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 will be exempted from E-Voting Provisions. Also no such provision is available in SME equity listing agreement. Company is covered under Chapter XB as it is a SME company and listed on NSE EMERGE- SME Platform of National Stock Exchange of India Limited. Therefore, Company is not providing remote E-Voting facility to its Shareholders.

11. The Notice of the Annual General Meeting along with the annual report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the company/ depositories, unless any member has requested for a physical copy of the same for members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may please note that this notice and annual report 2017-18 will also be available on the Company's Website www.pritiinternationalltd.com.

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

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

ROUTE – MAP


Priti International Ltd.
Directions
Priti International Ltd.
Handicraft Exporter
SAVE
NEARBY
SEND TO YOUR PHONE
SHARE
F/43, Sangariya Industrial Area, Phase 1st, Basni, Jodhpur, Rajasthan 342001
SUGGEST AN EDIT
Add missing information
Add website
Priti International Ltd.
SHREE RAM GUM CHEMICALS PVT.LTD
Mars Art and Craft Pvt
Sunshine Steel Industries
Saras Dairy
Cross Country
Pan Puri Soft Limited
Post office mia
Shree Chanchal Industries Pvt
Art & Crafts Inc
Tata Motors
Road Number 8
Krishna Rd
Google
Satellite
Sign in