



# HIMACHAL FIBRES LIMITED

Corp. Office : 8L, Model Town, (Backside Hotel Chevron), Ludhiana-141 002 (INDIA) Phone : 91-161-4684000.

Fax : 91-161-4684010, E-mail : hfl.corporate@gmail.com Visit : www.himachalfibre.com

CIN No. : L17119HP1980PLC031020

Date: 30<sup>th</sup> March, 2019

Department of Corporate Relations,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400001

Scrip Code: 514010

Dear Sir / Madam,

Sub: Intimation Under Regulation 30 of Sebi (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in their Meeting held on today i.e. Saturday, 30<sup>th</sup> March, 2019, have inter-alia, transacted the following businesses:-

1. Sh. Rajan Dhawan (DIN: 00678553), Independent Director of the Company whose current term is expiring on 31<sup>st</sup> March, 2019, has conveyed his desire not to seek re-appointment as an Independent Director of the Company for the second term. Accordingly, the tenure of Sh. Rajan Dhawan as Director of the Company comes to an end on 31<sup>st</sup> March, 2019.

2. The Board of Directors has accepted the resignation of Ms. Palak Narang as Company Secretary and Compliance Officer of the company and she would be relieved from the services of the Company with effect from 15/04/2019.

3. Sh. Pawan Nagpal (DIN: 02911054) has been appointed as an Additional Director (Non-Executive, Independent) as per recommendation of Nomination and Remuneration Committee on the Board of the Company w.e.f. 01<sup>st</sup> April, 2019 till the conclusion of forthcoming Annual General Meeting. Sh. Pawan Nagpal appointed as an Independent Director which is subject to approval of shareholders and the term of office shall be decided by the shareholders at the ensuing Annual General Meeting of the Company.

The brief profile and details of Sh. Pawan Nagpal as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09<sup>th</sup> September, 2015 is enclosed herewith as Annexure A.

As per SEBI circular dated 20<sup>th</sup> June, 2018, it is hereby affirmed that Sh. Pawan Nagpal is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other statutory authority/court.

4. The Board of Directors has accepted the resignation of Sh. Sanjay Singh Behal (DIN: 06566231) as a Director of the Company w.e.f. 30<sup>th</sup> March, 2019.

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Further note that Board of Directors of the Company consists 5 Directors, out of which 3 Directors are Independent after said development.

5.The Board of Directors has approved the Redemption of 1,50,000, 16.5% Cumulative Redeemable Preference Shares, out of Profits of the Company, in terms of BIFR Order dated 21/07/2009 (case no. 219/2001) held by following Preference Shareholders of the Company.

| Sr. No. | Name of Preference Shareholders        | Number of Shares held | Total Redemption Amount (in Rs.) |
|---------|----------------------------------------|-----------------------|----------------------------------|
| 1.      | Shiva Texfabs Limited                  | 1,00,000              | 20,00,000/-                      |
| 2.      | General Insurance Corporation of India | 15,000                | 3,00,000/-                       |
| 3.      | Oriental Insurance Co. Ltd             | 20,000                | 4,00,000/-                       |
| 4.      | United India Insurance Co. Ltd         | 15,000                | 3,00,000/-                       |
|         | <b>Total</b>                           | <b>1,50,000</b>       | <b>30,00,000/-</b>               |

This is for your information and record.

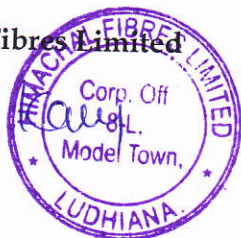
Thanking you,

Yours Truly,

For Himachal Fibres Limited

*Malkeet*

**Malkeet Kaur**  
Director  
DIN: 07140603



Encl: as above

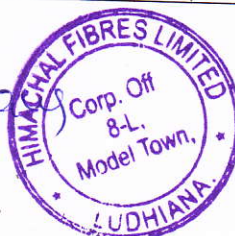


Annexure A

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015.

| Sr. No. | Details of events that need to be provided                                    | Information of such event(s)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.      | Reason for change viz. appointment, resignation, removal, death or otherwise; | <p><b>Appointment of Sh. Pawan Nagpal:</b><br/>Sh. Pawan Nagpal has been appointed as an Additional Director (Non- Executive, Independent Director) on the Board of the Company.</p> <p><b>Cessation of Sh. Rajan Dhawan,</b><br/>Independent Director of the Company whose current term is expiring on 31<sup>st</sup> March, 2019, has conveyed his desire not to seek re-appointment as an Independent Director of the Company for the second term. Accordingly, the tenure of Sh. Rajan Dhawan as Director of the Company comes to end on 31<sup>st</sup> March, 2019</p> <p><b>Resignation of Sh. Sanjay Singh Behal:</b><br/>Sh. Sanjay Singh Behal has resigned from the Board of the Company.</p> |
| 2.      | Date of appointment/cessation (as applicable) & Term of appointment           | <p><b>Appointment of Sh. Pawan Nagpal</b><br/>Additional Director (Independent) w.e.f. 01<sup>st</sup> April, 2019</p> <p>Independent Director subject to the approval of shareholders and the term of office shall be decided by the shareholders at the ensuing Annual General Meeting of the company.</p> <p><b>Cessation of Sh. Rajan Dhawan:</b><br/>Sh. Rajan Dhawan ceases to be a director of the Company w.e.f. 31<sup>st</sup> March, 2019. (close of business hours)</p>                                                                                                                                                                                                                       |

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|    |                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                      | <b>Resignation of Sh. Sanjay Singh Behal:</b><br>Sh. Sanjay Singh Behal has resigned from the Board of the Company w.e.f. 30 <sup>th</sup> March, 2019. (Close of business hours).                                                                                                                                                                                                                 |
| 3. | Brief profile (in case of appointment);                                              | Sh. Pawan Nagpal, 60, is a Non-Executive Independent Additional Director of the Company, and has over 35 years of experience and knowledge in Textiles Industries. He holds a Graduate Degree in Commerce from the University of Kurkushtra. He started his career in 1984 with Varinder Agro Chemicals Ltd. and also worked with Tara Health Foods Ltd. He possesses ample administration skills. |
| 4. | Disclosure of relationships between directors (in case of appointment of a director) | Sh. Pawan Nagpal is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.                                                                                                                                                                                                                                                                                   |

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