



BHANDARI HOSIERY EXPORTS LIMITED

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD,
LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : bhandari@bhandariexport.com

Web: www.bhandariexport.com ; Corporate Identification No. / CIN: L17115PB1993PLC013930

NOTICE

Notice is hereby given that the 24th Annual General Meeting of the Members of the Company will be held on Tuesday, the 26th day of September, 2017 at 9.10 A.M. at the Registered Office of the Company at Bhandari House, Village Meharban, Rahon Road, Ludhiana-141007 to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2017 together with the Reports of the Auditors and Directors thereon.
2. To consider declaration of dividend on Equity Shares for the financial year ended 31st March, 2017.
3. To appoint a Director in place of Sh. Nitin Bhandari (DIN 01385065), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To consider the appointment of M/s Krishan Goel & Associates, Chartered Accountants (FRN : 009607N) as Statutory Auditors in place of retiring Auditors, M/s Vipin Kumar Aggarwal & Co, retiring Statutory Auditors and, if thought fit, to pass with or without modification(s) the following resolution as an **ORDINARY RESOLUTION**:

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Krishan Goel & Associates, Chartered Accountants (FRN : 009607N), be and is hereby appointed as Statutory Auditors of the Company in place of M/s Vipin Kumar Aggarwal & Co, retiring Statutory Auditors, , to hold office from the conclusion of this Annual General Meeting until the conclusion of the 29th Annual General Meeting of the Company, subject to ratification of their appointment by members at every Annual General Meeting, on a remuneration as may be agreed upon mutually by Board of Directors and the Auditors."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:-

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, further read with Companies (Cost Records and Audit) Amendment Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Khushwinder Kumar and Associates, Cost Accountants (Firm Regn No.000102) appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year 2017-18, amounting to Rs.30,000/- (Rupees Thirty Thousand Only) plus service tax as applicable and reimbursement of out of pocket expenses as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

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

"**RESOLVED THAT** subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals, consents and provisions as are required to be complied with, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Nitin Bhandari (DIN: 01385065) as Chairman & Managing Director and CEO of the Company, for a period of 3 (three) years with effect from 22.11.2017, on following terms and conditions including remuneration subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;



Bhandari Hosiery Exports Limited
(A W.R.A.P., BSCI and C-TPAT Certified Company)

1	PERIOD OF APPOINTMENT	Three years w.e.f. 22.11.2017
2	DESIGNATION / POSITION	Chairman & Mg. Director and CEO
3	CONSOLIDATED SALARY	Rs. One Lac Twenty Thousand per month.
	PERQUISITES	Additionally allowable perquisites as specified in Section IV of of Part II of Schedule V to the Companies Act, 2013 shall be such as in accordance with the rules of Company or as may be fixed and decided by the Board of Directors from time to time.
4	MINIMUM REMUNERATION	In the event of loss or inadequacy of profits, the remuneration as above shall be paid as minimum remuneration.
5	OVERALL CEILING	In any event, the Remuneration shall not exceed limits specified under paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration
6	POWER TO VARY	After the approval of the shareholders to the same, the Board shall have the powers to vary or enhance the remuneration from time to time at its discretion on the recommendations of Remuneration Committee within the overall limits specified in subject to the limits specified under paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time, without referring the same again to General Meeting.
7.	OTHER TERMS OF APPOINTMENT	<ol style="list-style-type: none">1. He shall report to the Board of Directors of the Company who shall empower him with such requisite powers (with authority to revoke and/or amend such powers) to enable him to discharge his duties with full responsibility or the area of operations under his control.2. He shall work under the superintendence, control and direction of the Board of Directors of the Company.3. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.4. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.5. He shall be liable to retire by rotation in accordance with the provisions of Companies Act, 2013 and/or Articles of Association of the Company.6. He shall not be entitled to any sitting fee for Meetings of the Boards or Committees thereof.7. In case Managing Director draws remuneration as a managerial person from another Company, the total remuneration payable by both the Companies shall not exceed the higher maximum limit permissible for any one of the Companies.8. MD shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.9. The appointment may be terminated by either party by giving six months' notice of such termination or the Company paying six months' remuneration in lieu of such notice.10. The Appointee is appointed as Director by virtue of their employment in the Company and their appointment shall be subject to the provisions of Section 167 of the Act.11. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Appointee unless specifically provided otherwise.12. All other general terms of employment and other existing terms and conditions of employment not covered elsewhere shall remain unchanged.13. All other terms and general conditions of appointment as applicable to key employees of the Company and Key Managerial Personnel of the Company shall apply to him.



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“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter or vary, in accordance with the terms and conditions stated above, the scope of remuneration of Mr. Nitin Bhandari Chairman and Managing Director ,including monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered necessary, subject to the overall limits as specified by the Companies Act, 2013.”

"RESOLVED FURTHER THAT n the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Nitin Bhandari as Managing Director, the Company shall pay to Mr. Nitin Bhandari, the above remuneration as minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.”

By Order of the Board of Directors

Sd/-
(NITIN BHANDARI)
Chairman & Mg. Director

Place : Ludhiana
Dated : 08.08.2017



NOTES:

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED, IT SHOULD BE DEPOSITED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.**
3. A person can act as a proxy on behalf of members not exceeding fifty 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 proxy and such person shall not act as a proxy for any other person or shareholder.
4. A statement giving relevant details of the directors seeking appointment/re-appointment under Items No. 3 and 6 of the accompanying notice, as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed herewith.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 20th September, 2017 to Tuesday, the 26th September, 2017 (both days inclusive) for the purpose of Annual General Meeting of the Company and payment of dividend, if any, for both physical and electronic segments.
6. Final Dividend of @1% i.e. Rs.0.01 per equity share of Rs. 1/- each has been recommended by the Board of Directors, subject to the approval of the shareholders at the ensuing Annual General Meeting. Subject to the provisions of Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid within 30 days of the declaration of same to those Members whose names appear on the Register of Members as on 19th September, 2017.
7. Corporate members intending to send their authorized representative to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
8. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Company has transferred all amounts of unclaimed dividend declared for the Financial Year 2006-07 to "The Investors Education and Protection Fund" established by the Central Government, during year 2014-15. There were no other amounts of unpaid dividends pending for transfer to such Fund in the year 2015-16 and 2016-17. Further after year 2006-07, the Company has declared the dividends for the year 2014-15 @1% i.e. Rs. 0.1/- per equity share of the face value of Rs. 10/- each and then for the year 2015-16 again @ 1% i.e. 0.01 per equity share of face value of Rs. 1/- each. Dividends that remain unclaimed / unpaid for a period of seven (7) years from the date on which they were declared, are required to be transferred to the Investor Education and Protection Fund (IEPF). Shareholders / Investors who have not encashed their Dividend Warrants if any, for year 2014-15 and 2015-16, are requested to lodge their claims by quoting their respective Folio No./DPClient ID with Company.
10. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. The Company has entered into agreements with CDSL and NSDL to offer depository services to the Shareholders. Shareholders can open account with any of the depository participants registered with CDSL and NSDL.
12. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the at the Registered Office of the Company at least 10 days prior to date of Annual General Meeting.
13. The Register of Directors' Shareholdings maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. upto Annual General Meeting and will be open for inspection during the Annual General Meeting also.
14. Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be supplied.
15. Notice of the AGM along with Annual Report 2016-17 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.
16. In view of the circular issued by SEBI, the Electronic clearing Services (ECS/NECS) facility should be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS/NECS, Members holding shares in physical form are requested to provide bank account details to the Company and its Registrar and Share Transfer Agents. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Any changes in such bank mandate must be advised only to the Depository Participant of the Members.
17. Electronic copy of the Annual Report for 2016-17 is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.
18. The Company declares that its equity shares are listed on the BSE Ltd. (BSE), and National Stock Exchange of India Ltd. (NSE) Mumbai. The Company has paid the annual listing fee upto year 2017-18 to the above stock exchanges.
19. Members are requested to furnish their Bank Account details, change of address, e-mail address etc. to the Company's Registrar and Transfer Agents viz . M/S LINK INTIME INDIA PVT LTD., 44, COMMUNITY CENTRE, 2nd FLOOR, NARAINA INDUSTRIAL AREA PHASE- I, NEAR PVR NARAINA, NEW DELHI -110 028, EMAIL: DELHI@LINKINTIME.CO.IN, PHONES: 011- 41410592-94, FAX: 011- 41410591, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.



20. Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend and vote at the meeting.
21. The route map of the venue of Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.
22. The shareholders holding shares in physical form are requested to register their e-mail address with the Registrar & Share Transfer Agents by sending duly signed request letter quoting their folio no., name and address. In case of shares held in demat form, the shareholders may register their e-mail addresses with their DPs (Depository Participants).
23. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for year 2016-17 will also be available on the Company's website www.bhandariexport.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ludhiana for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@bhandariexport.com
24. **Voting for transaction of Business/Voting Through Electronic Means**

The business as set out in the Notice may be transacted and that :

- (A) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the Company is pleased to provide members facility to exercise their right to vote at the 24th Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL)
- (B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through electronic voting system or ballot or polling paper at the AGM..
- (C) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- (D) The remote e-voting period commences on Friday, September 22, 2017 (9.00 a.m. IST) and ends on Monday, September 25, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares both in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Tuesday, September 19, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (E) Any person, who acquires shares and becomes member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut off date i.e. September 19, 2017, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or gurinder@bhandariexport.com. However, if a person is already registered with CDSL for evoting then existing user ID and password can be used for casting the vote.
- (F) Mr. Rajeev Bhambri & Associates, Practicing Company Secretary (C.P. No. 9491), Ludhiana, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (G) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote evoting, will, not later than 3 days of conclusion of the meeting, make a consolidated scrutinizer's report and submit to the Chairman of the Company. The results declared alongwith the consolidated scrutinizer's report shall be uploaded on the Company's website i.e. www.bhandariexport.com and www.evotingindia.com. The results shall simultaneously will be communicated to the BSE Ltd and NSE.
- (H) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 26th September, 2017.

Instructions for E-Voting

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period commences on Friday, September 22, 2017 (9.00 a.m. IST) and ends on Monday, September 25, 2017 (5.00 p.m. IST). During this period, Members of the Company, holding shares both in physical form or in dematerialized form, as on the cut-off date (record date) i.e. Tuesday, September 19, 2017, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) 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.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) 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.
- (vii) 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.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If 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 (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant BHANADRI HOSIERY EXPORTS LIMITED on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 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.
- (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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

***For Item No. 4 of the Ordinary Business:**

Though not required statutorily, the below statement is provided as an additional information to the members.

M/s Vipin Kumar Aggarwal & Co, Chartered Accountants has been Associated with the Company as the Statutory Auditors for more than a decade. As per the provisions of Section 139 of the Companies Act, 2013 ("Act"), no listed company can appoint or re-appoint an audit firm as an auditor for more than two terms of five consecutive years. Section 139 of the Act has also provided a time period to comply with the aforesaid requirements i.e. a period which shall not be later than the date of the first annual general meeting of the company held after three years from the date of commencement of this Act. So it is proposed to appoint M/s Krishan Goel & Associates, Chartered Accountants (FRN : 009607N) for a period of 5 years.

M/s Krishan Goel & Associates, Chartered Accountants (FRN : 009607N) have consented to the said appointment and confirmed that they are eligible for appointment as Statutory Auditors of the Company under Section 139 of the Act and meet the criteria for appointment specified in Section 141 of the Act .

Further, they have also confirmed that they are not disqualified from being appointed as auditors under the applicable provisions of the Act and the rules or regulations made thereunder and proposed appointment will be as per the terms provided under the provisions of the Act.

In view of the above, M/s Krishan Goel & Associates, Chartered Accountants, being eligible for appointment and based on the recommendation of the Audit Committee, the Board of Directors has proposed the appointment of M/s Krishan Goel & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of five years and to hold the office of Statutory Auditor from the conclusion of this Annual General Meeting till the conclusion of the 29th Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting).

None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution as set out in Item no. 4 for approval of the Members to be passed as an Ordinary Resolution.

***For Item No. 5 of the Special Business:**

The Board of Directors of the Company, on the recommendation of the Audit Committee, has considered and approved the appointment of M/s Khushwinder Kumar and Associates, Cost Accountants (Firm Regn No.000102), who were eligible for being appointed as Cost Auditors of the Company for the financial year 2017-18 at a total remuneration of Rs. 30000/- (Rs. Thirty Thousand only) plus service tax/GST as applicable and reimbursement of out of pocket expenses, if any. In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be approved by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year 2017-18.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

Your Directors, therefore, recommend the said Resolution at Item No. 5 for your approval.

***For Item No. 6 of the Special Business:**

Mr. Nitin Bhandari was appointed as Chairman cum Managing Director of the, for a period of 3 (three) years with effect from 22.11.2014 .The present term of Shri Nitin Bhandari will expires on 21.11.2017. Accordingly the approval of Members by way of Special Resolution is being sought to re-appoint him as Chairman Cum Mg. Director and CEO of the Company for a period of 3 year w.e.f 22.11.2017 at existing remuneration of Rs. 120000/- per month as recommended by Nomination and Remuneration Committee and approved by the Board of Directors.



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The Company had obtained his consent in writing to act as a director of the company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and also intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors), to the effect that he is not disqualified from being appointed as Director under sub-section (2) of Section 164 of the Companies Act, 2013 together with other disclosures and information. Mr. Nitin Bhandari satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible himself for re-appointment.

Mr. Nitin Bhandari aged 34 years has done Master of Business Administration in Entrepreneurial Management from European Business School, London, U.K. He has gained vast experience in the fields of production management, merchandising, setting up of new projects and modernization, liaison with foreign and domestic buyers, marketing, cost & wastage control etc. Considering the above facts, Mr. Nitin Bhandari's qualification and experience and his importance to the Company, he has proved to be an asset to the organization and his continued association would be of immense benefit to the Company. Therefore the Board of Directors of the Company has re-appointed him as Chairman cum Mg. Director and CEO of the Company for a further period of 3 (three) years with effect from 22.11.2017 on the terms and conditions including remuneration as detailed in the Resolution set out in the Notice.

Mr. Nitin Bhandari is not a director in any other Company. He holds 25178300 (17.18%) Equity shares in the Company. He is a Member of Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Company.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

I. General Information		
Nature of industry	Manufacture and Export of Knitted readymade Garments	
Date or expected date of commencement of commercial production	Company was incorporated on 25 th November, 1993 and the Certificate of Commencement of Business was dated 07 th December, 1993. The Company had already commenced commercial production..	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators	The details of financial performance of the Company for the years 2016-17 and 2015-16 are provided in the Annual Report which accompanies this Notice.	
Foreign investments or collaborations, if any	The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. The Company has no subsidiaries/holding companies/Joint Ventures as on 31.03.2017.	
II. Information about the appointee		
Background details	Name and Designation	Shri Nitin Bhandari, Chairman & Mg. Director and CEO .
	Date of Birth	24.08.1983
	Father's Name	Shri Naresh Bhandari
	Nationality	Indian
	Qualifications	MBA in Entrepreneurial Management from European Business School, London, U.K.



Bhandari Hosiery Exports Limited
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Past remuneration	He was paid a remuneration of Rs. 14,40,000/- during the year 2016-17. He is proposed to be re-appointed at existing consolidated monthly salary of Rs. 1,20,000/- per month. There is no change in proposed remuneration of the appointee.
Recognition or awards	None.
Job profile and his suitability	Shri. Nitin Bhandari holds an MBA degree in Entrepreneurial Management from European Business School, London, U.K. Masters. He has over 12 years of professional experience in the overall managerial area. Taking this into consideration, the Board has bestowed the leadership of the Organization to Shri. Nitin Bhandari.

Remuneration proposed	Details of proposed remuneration are presented in the resolution and also in the statement under Section 102 of the Companies Act, 2013
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable with the industry standards for a director of similar profile.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Nitin Bhandari is Promoter and Managing Director of the company and holds 25178300 (17.18%) equity shares in the Company.

III. Other information

Reasons of loss or inadequate profits	The Company has profits in the past years as well as in 2015-16 and 2016-17. In 2016-17, the profits of the Company after Tax are Rs. 420.36 Lacs and are adequate. The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to Higher interest cost, general reversionary trend in the textile industry, global slowdown, modernization and expansion costs, ambiguous government policies and unprecedented volatility in prices of raw materials and competition.
Steps taken or proposed to be taken for improvement	The Company has taken various initiatives viz. product innovation, enhancements of production capacities and customers base, reduction of various costs, better market penetration, exploring new buyers and improvement in realization etc. It is expected that the performance of Company will further improve during the next financial year as initiatives taken by the Company for increase its productivity and efficiency. The turnover and profitability will also improve further, but are not measurable as the same are influenced by various factors such as market prices of raw materials and cost of various inputs etc.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.

IV. Disclosure: The disclosures as to remuneration and other details as required are given elsewhere in the Annual Report 2016-17

None of the Directors and Key Managerial Personnel except Shri. Nitin Bhandari as an appointee may be deemed to be concerned or interested in the Resolution. The Notice together with this Statement may be regarded as a disclosure under SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors
Sd/-

Place : Ludhiana
Dated : 08.08.2017

(NITIN BHANDARI)
Chairman & Mg. Director



Bhandari Hosiery Exports Limited
(A W.R.A.P., BSCI and C-TPAT Certified Company)

INFORMATION PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 REGARDING THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE ANNUAL GENERAL MEETING.	
NAME OF DIRECTOR	MR. NITIN BHANDARI (CHAIRMAN & MG. DIRECTOR)
CATEGORY	MG. DIRECTOR & CEO
DIN	01385065
DATE OF BIRTH	24.08.1983
DATE OF APPOINTMENT	23.11.2009
QUALIFICATION	MBA in Entrepreneurial Management from European Business School, London, U.K.
SHAREHOLDING IN THE COMPANY	25178300(17.18%) Equity shares
RELATIONSHIP WITH OTHER DIRECTORS OF THE COMPANY	NIL
DIRECTORSHIP/CHAIRMANSHIP IN OTHER PUBLIC COMPANIES	NONE
DIRECTORSHIP OF PRIVATE COMPANIES/PARTNERSHIPS/LLP	NONE
MEMBERSHIP/ CHAIRMANSHIP OF COMMITTEES OF BOARD OF OTHER COMPANIES	NIL
EXPERTISE	Mr. Nitin Bhandari aged 34 years has done Master of Business Administration in Entrepreneurial Management from European Business School, London, U.K. He has developed vast experience in the fields of production management, merchandising, setting up of new textiles projects, their modernization and expansion, viability, liaison with foreign and domestic buyers, marketing, cost & wastage control etc.
DETAILS OF THE REMUNERATION DRAWN	Refer form MGT-9 to Directors' Report
NUMBER OF MEETINGS OF THE BOARD ATTENDED DURING THE YEAR AND OTHER DIRECTORSHIPS	Refer Corporate Governance Report forming part of Annual Report

Place : Ludhiana
Dated : 08.08.2017

By Order of the Board of Directors
Sd/-
(NITIN BHANDARI)
Chairman & Mg. Director



Bhandari Hosiery Exports Limited
(A W.R.A.P., BSCI and C-TPAT Certified Company)



BHANDARI HOSIERY EXPORTS LIMITED

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)
PHONES: +91-88720-16410, FAX : +91-161-2690394, E-mail : bhandari@bhandariexport.com
Web: www.bhandariexport.com Corporate Identification No. / CIN: L17115PB1993PLC013930

Form No. 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]

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id: DP ID:

I/We, being the member(s) of Shares of BHANDARI HOSIERY EXPORTS LIMITED, hereby appoint:

1. Name :

1. Name :

2. Address :

2. Address :

3. E-mail Id :

3. E-mail Id :

4. Signature :
or failing him

4. Signature :
or failing him

1. Name :

2. Address :

3. E-mail Id :

4. Signature :

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the company, to be held on Tuesday, the 26th day of September, 2017 at 09.10 a.m. at registered office of the company at **BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)** and at any adjournment thereof in respect of such resolutions as are indicated below:

RESO. NO.	RESOLUTIONS	OPTIONAL (PLEASE MARK TICK)	
		FOR	AGAINST
	Ordinary Business		
1.	Adoption of Audited Balance Sheet as at 31st March, 2017, Statement of Profit and Loss for the year ended on that date together with the Cash flow Statement and Reports of the Auditors and Directors thereon		
2.	To consider Declaration of Dividend for the year 2016-17, on equity shares.		
3.	Reappointment of Mr. Nitin Bhandari as Director who retires by rotation		
4.	To consider the appointment of M/s Krishan Goel & Associates, Chartered Accountants (FRN : 009607N) as Statutory Auditors		
	Special Business		
5.	To approve remuneration payable to Cost Auditors for the year 2017-18		
6.	To approve re-appointment of Mr. Nitin Bhandari as Chairman & Mg. Director for a period of three years		

Signed this..... day of 2017

Signature of Shareholder.....

Affix
Revenue
Stamp

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 48 hours before the commencement of the Meeting.
- A Proxy need not be a Member of the Company.

BHANDARI HOSIERY EXPORTS LIMITED

ATTENDANCE SLIP

I hereby record my presence at the 24th ANNUAL GENERAL MEETING of the Company being held on Tuesday, the 26th day of September, 2017 at 9.10 a.m. at the Registered Office of the Company at **BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)**

Full Name of the Shareholder(S).....No. of shares held.....

Folio No D. P. ID/ Client ID.

Full Name of Proxy
(IN BLOCK LETTERS) (If attended by Proxy)

SIGNATURE.....



**ROUTE MAP TO THE VENUE OF ANNUAL GENERAL MEETING OF
BHANDARI HOSIERY EXPORTS LIMITED**

REGD. OFF: BHANDARI HOUSE, VILLAGE MEHARBAN, RAHON ROAD, LUDHIANA-141007 PUNJAB
CIN: L17115PB1993PLC013930

The 24th Annual General Meeting of the Members of the Company to be held on Tuesday, the 26th day of September, 2017 at 9.10 A.M. at the Registered Office of the Company

