



Date: 27-05-2024

To, BSE Ltd. Floor 25, P.J Towers Dalal Street , Mumbai-400001 SCRIP CODE: 530043	To, The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata-700001 SCRIP CODE: 10011078
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Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of Postal Ballot Notice seeking the approval of members for the **Re-appointment of Mr. Shri Krishan Saraf (DIN: 00128999) as the Managing Director of the Company w.e.f. April 01, 2024** by way of Special Resolution.

In accordance with circulars issued by Ministry of Corporate Affairs, from time to time, the postal ballot notice is being sent only in electronic form to Members whose email addresses are registered with the depositories through their depository participants (in case of electronic shareholding)/ the Company's Registrar and Transfer Agent (in case of physical shareholding) and whose names are recorded in the Register of Members/ List of Beneficial Owners as on Friday, May 24, 2024.

The Company has engaged the services of National Securities Depository Limited ("NSDL") to provide e-voting facility to its members. The voting rights of the Members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, May 24, 2024 ("Cut-off date"). The remote e-voting period commences from 09.00 a.m. (IST) on Thursday, May 30, 2024 and ends at 05.00 p.m. (IST) on Friday, June 28, 2024.

This Postal Ballot Notice will also be available on the Company's website at www.acknitindia.com and on the website of NSDL at www.evoting.nsdl.com .

Please acknowledge the receipt of this intimation and take the same on your record.

Thanking You.

Yours' Faithfully,
For ACKNIT INDUSTRIES LIMITED

Ravi Kumar Bahl
Company Secretary & Compliance Officer
M.No. F1962

Encl.: Postal Ballot Notice



ACKNIT INDUSTRIES LIMITED

CIN: L01113WB1990PLC050020

Registered Office: "Ecostation", Block –BP, Plot No. 7, Sector V,
5th Floor, Suit No. 504, Salt Lake, Kolkata-700091

Ph:(033) 2367-5555, Fax: (033) 4062-1021

E-mail: calcutta@acknitindia.com, Website: www.acknitindia.com

NOTICE OF POSTAL BALLOT

Dear Member(s),

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular Nos. 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), for seeking the approval of the Members of Acknit Industries Limited to transact the Business as set out below by passing the said resolutions through Postal Ballot, only by way of remote e-voting process. Communication of assent or dissent of the Members would take place only through the remote e-voting system. The Company has engaged the services of NSDL for providing remote e-Voting facilities to the Members, enabling them to cast their vote electronically and in a secure manner.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the instruction given in Note No.4 below.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company at its meeting held on May 26, 2024, has appointed Ms. Rekha Goenka (Membership No. FCS 12590) of Rekha Goenka & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Thursday, May 30, 2024 and ends at 5.00 p.m. (IST) on Friday, June 28, 2024. The Scrutinizer will submit her report to the Chairman of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The result of the e-voting will be announced on or before Saturday, June 29, 2024.

The said result along with the Scrutinizer's Report would be intimated to BSE Limited and Calcutta Stock Exchange Limited, where the Equity Shares of the Company are listed. Additionally, the result will also be uploaded on the Company's website www.acknitindia.com and on the website of National Securities Depository Limited ("NSDL") www.evoting.nsdl.com.

SPECIAL BUSINESS

RESOLUTION NO. 1:

APPOINTMENT OF MR. SHRI KRISHAN SARAF (DIN: 00128999) AS THE MANAGING DIRECTOR OF THE COMPANY

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 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Shri Krishan Saraf (DIN: 00128999) as Managing Director of the Company for a further period of 3 (three) years w.e.f. April 01, 2024 up to March 31, 2027 and whose period of office shall not be liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice for Postal Ballot, and that the authority be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions including remuneration of the said appointment in such manner as the Board may deem fit and as may be acceptable to Mr. Shri Krishan Saraf, irrespective of the limits stipulated under Schedule V to the Act and any amendments made thereof in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

By order of the Board of Directors

Sd/-

Ravi Kumar Bahl

Company Secretary & Compliance Officer

Membership No. F1962

Place: Kolkata

Date: May 26, 2024

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22 of the Rules stating material facts and reasons for the proposed resolution, is annexed hereto.
2. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment are also annexed to this Notice.
3. In compliance with Companies Act, 2013 read with Rules made thereunder and the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on close of working hours on May 24, 2024 (Cut-off date).

4. Members who have not registered their e-mail addresses are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with S.K. Infosolutions Pvt. Ltd., the Registrar and Share Transfer Agent of the Company, by following due procedure.
5. Members may note that this Postal Ballot Notice will also be available on the Company's website: www.acknitindia.com , website of the Stock Exchange where the equity shares of the Company are listed i.e. BSE Limited: www.bseindia.com and on the website of NSDL: www.evoting.nsdl.com.
6. Relevant documents referred to in this Postal Ballot Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, until the last date of remote e-voting.
7. The Resolution, if passed by requisite majority, will be deemed to have been passed on the last date of remote e-voting i.e., Friday, June 28, 2024.

8. The instructions for remote e-voting are as under:

- i. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, Rule 20 and 22 of the Rules, MCA Circulars, Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended ("**SEBI Master Circular**"), and SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
- ii. The Company has engaged the services of NSDL to provide remote e-voting facility to its members.
- iii. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Friday, May 24, 2024 ("**Cut-off date**"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purposes only. The remote e-voting period commences from 9.00 a.m. (IST) on Thursday May 30, 2024 and ends at 5.00 p.m. (IST) on Friday, June 28, 2024. The e-voting module shall be disabled by NSDL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.
- iv. The Board of Directors of the Company has appointed Ms. Rekha Goenka (Membership No. FCS 12590), of Rekha Goenka & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.
- v. The details of the process and manner for remote e-voting are explained herein below:

The way to vote electronically on NSDL e-voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-voting system

A) Login method for E-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their

demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at www.evoting.nsdl.com or call at 022 - 4886 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdeskby sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-voting website of NSDL. Open web browser by clicking the URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, Password/OTP and a verification code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your login credentials, click on e-voting and you can proceed to **Step 2 i.e. Cast your vote electronically.**

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your e-mail ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio

number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail IDs are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at www.evoting.nsdl.com mentioning your demat account number/folio number, PAN, name and registered address.
 - d) Members can also use the OTP based login for casting the votes on the e-voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, home page of e-voting will open.

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

How to cast your vote electronically on NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is active.
2. Select "EVEN" of Company, for which you wish to cast your vote during the remote e-voting period.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify or modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rrekha1410@gmail.com with a copy marked to www.evoting.nsdl.com Institutional Shareholders (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/

Authority Letter” displayed under ‘e-voting’ tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL and/ or Mr. Amit Vishal, Deputy Vice President, NSDL at www.evoting.nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@acknitindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@acknitindia.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to www.evoting.nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated July 11, 2023 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained by Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board of Directors

Sd/-

Ravi Kumar Bahl

Company Secretary & Compliance Officer

Membership No. F1962

Place: Kolkata

Date: May 26, 2024

EXPLANATORY STATEMENT

[Pursuant to Section 102 & 110 of the Companies Act, 2013 (“Act”)]

Mr. Shri Krishan Saraf, one of the Promoters of the Company and he is a Bachelor of Science from Calcutta University. He was re-appointed as the Managing Director of the Company for a period of 3 (three) years and his term was to expire on March 31, 2024. As he is of 70 years old age, he could had been reappointed by passing a special resolution & giving justification of his re-appointment. He is a pivot of the Company’s expansion and acquiring of international reputation in Manufacture and Supply of Industrial Safety Gloves & outfits and readymade garments.

Since the condition laid down in Section II of Part II of Schedule V appended to the Act have been fulfilled, approval of the shareholders of the Company is required for his appointment.

On recommendation of the Nomination and Remuneration Committee & Audit Committee, the Board of Directors of the Company at their meeting held on February 12, 2024 was of the opinion that for smooth and efficient running of the business, the services of Mr. Shri Krishan Saraf should be continued to be available to the Company and re-appointed him as Managing Director of the Company for a further period of 3(three) years w.e.f. April 01, 2024 up to March 31, 2027. Now, the Board seeks approval of the members for appointment of Mr. Shri Krishan Saraf as Managing Director of the Company, on the following terms and conditions:

(a) Period of Appointment

The appointment will be for a period of 3(three) years with effect from April 01, 2024.

(b) Remuneration

In terms of Schedule V of the Companies Act, 2013 read with Section 196 & 197 of the Act and subject to the approval of the members in General Meeting by a Special Resolution, the Managing Director shall be paid the following remuneration:

- I. Monthly consolidated salary Rs.5,00,000/- (Rupees Five Lakhs only) subject to an annual increment of such amount as may be recommended by the Nomination and Remuneration Committee and duly approved by the Board, irrespective of the limits stipulated under Schedule V to the Act and any amendments made hereafter in this regard in such manner as may be agreed between the Board and Mr. Shri Krishan Saraf, Managing Director.

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mr. Shri Krishan Saraf, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits and perquisites and allowances, Bonus/Performance Linked Incentive, Long-Term Incentive as approved by the Board.

- II. Contribution to Provident Fund as per the Rules of the Company.
- III. Gratuity: As per the Rules of the Company.
- IV. Leave salary: As per the Company’s rules with the provision for accumulation of un-availed leave encashment at the end of the term.
- V. Leave travel concession: Reimbursement of return passage for self and family to any destination in India.
- VI. The expenses under item no. II to V shall not be included in the computation of his remuneration package in terms of Section IV of Part II of the Schedule V to the Act.

The following additional information as required under Schedule V of the Act is given below:

I. General Information:

1. Nature of Industry: From the very inception, the Company's main activity is concentrated in the production and export of Industrial Safety gloves which are considered essential elements in minimizing health related risk at work places for over the three decades. With the passing of years, the Company has diversified its range of products encompassing various types of protective wears like industrial gloves of several varieties like leather gloves, cotton gloves, synthetic gloves, dotted gloves, coated gloves and industrial shoes & safety garments as well as readymade garments.

2. Date or expected date of commencement of commercial production: January 1, 1992

3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

4. Financial Performance based on given indicators: (Rs. in lakhs)

Particulars	Financial Year ended	
	March 31, 2024	March 31, 2023
Gross Revenue	22,065.73	23,846.87
Other Income	24.79	6.70
Total Revenue	22,090.52	23,853.57
Less: Total Expenditure	20,376.90	22,028.24
Gross Profit (before Depreciation & Finance Cost)	1,713.62	1,825.33
Less: Depreciation	329.34	331.51
: Finance Cost	238.44	280.09
Profit Before Tax (PBT)	1,145.84	1,213.73
Less: Provision for Income Tax	293.05	311.44
: Deferred Tax	(2.41)	0.28
Profit after Tax (PAT)	855.20	902.01
Other Comprehensive Income net of tax	31.50	10.32
Total Comprehensive Income	886.70	912.33

5. Foreign Investments and Collaborations: The Company has not made any Foreign Investments and neither entered into any collaborations during the last year.

II. Information about the Appointee:

1. Background Details: Mr. Shri Krishan Saraf is a Bachelor of Science from Calcutta University and aged about 70 years. He is a pivot of the Company's expansion and acquiring of international reputation in Manufacture and Supply of Industrial Safety Gloves & outfits and readymade garments.

2. Past remuneration: During the Financial Year ended 31st March, 2024, Rs.60,00,000/- was paid to Mr. Shri Krishan Saraf.

3. Recognition or awards: Contributed towards securing number of awards for the Company.

4. Job profile and his suitability: Mr. Shri Krishan Saraf (then aged about 36 years) in association with his younger brother Mr. Deo Kishan Saraf incorporated this, Company. He is a pivot of the Company's expansion and acquiring of international reputation in Manufacture and Supply of Industrial Safety Gloves & outfits and readymade garments.

5. Remuneration proposed: Rs.60,00,000/- per annum including other benefits as fully set out herein above.

- 6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Shri Krishan Saraf, the remuneration proposed to be paid is commensurate with the remuneration packages paid in the similar industry in this Country.
- 7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** Mr. Shri Krishan Saraf, Managing Director of the Company is the elder brother of Mr. Deo Kishan Saraf, Whole-time Director of the Company. He is father of Mr. Abhishek Saraf, Whole-time Director and also father-in-law of Mrs. Rashi Saraf, Non-Executive Non- Independent Director of the Company.

III. Other information:

- 1. Reasons of loss or inadequate profits:** Mr. Shri Krishan Saraf has been associated with the Company since its incorporation and has, even in this period of pandemic, contributed a great value in the growth and success of the Company and with his expertise in the industry where the Company operates. It would be in the interest of the Company to continue to avail of his considerable expertise and to re-appoint him as Managing Director on the terms and conditions set out herein above.
- 2. Steps taken or proposed to be taken for improvement:** The Company has actively taken strategic and operational measures to improve the performance of the Company. The Company has streamlined various processes which has improved the efficiency of the operations. Along with these and other measures taken by the Company and with improvement in business sentiments, the Company is confident of improving its performance and profitability in the coming years.
- 3. Expected increase in productivity and profits in measurable terms:** The Company has taken various initiatives to improve market share and financial performance. The Company expects a better performance in all measurable parameters in the coming years in view of the various measures taken by the Company to improve its performance.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions read with Schedule V to the Act, the terms of re-appointment and remuneration of the Managing Director as specified above are now being placed before the Members for their approval by way of a Special Resolution. The Board commends the Resolution for approval by the Members.

Save and except Mr. Shri Krishan Saraf and his relatives, none of the Directors and Key Managerial Personnel of the Company and/or their relatives, is interested or concerned, in the resolution.

Details of Director seeking appointment pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

Particulars	Mr. Shri Krishan Saraf
DIN	00128999
Date of birth	04/04/1954
Date of first Appointment	12/10/1990
Brief resume	Mr. Shri Krishan Saraf, aged about 70 years, is one of the promoters of the Company. He is associated with the Company since its incorporation. He is a pivot of the Company's expansion and acquiring of international reputation in Manufacturing and Supply of Industrial Safety Gloves & outfits and readymade garments. He is an industrialist with diversified business experience of more than 45 years.
Expertise in specific, general, functional area	Business Development, Financial Analysis, Product Identification, Vendor Handling, Exim Planning, Forex Planning, General Management & Operational Leadership and Organisational Governance Development
Qualification	B.Sc
Relationship with other Directors	Elder brother of Mr. Deo Kishan Saraf, Whole-time Director <p style="text-align: center;">&</p> Father of Mr. Abhishek Saraf, Wholetime Director <p style="text-align: center;">&</p> Father-in-law of Mrs. Rashi Saraf, Non-Executive Non-Independent Director
Directorship in other listed Companies	Nil
Chairman/ Member in the Committees of the Boards of other listed companies	Nil
Shareholding in the Company	In Individual Capacity – 433947 On behalf of HUF - 137797

By order of the Board of Directors

Sd/-

Ravi Kumar Bahl

Company Secretary & Compliance Officer

Membership No. F1962

Place: Kolkata

Date: May 26, 2024