

PGIL/SE/2024-25/98

Date: February 18, 2025

THE GENERAL MANAGER,  
DEPARTMENT OF CORPORATE SERVICES - CRD  
BSE LIMITED  
1<sup>ST</sup> FLOOR, NEW TRADING RING  
ROTUNDA BUILDING, P. J. TOWERS  
DALAL STREET, FORT,  
MUMBAI – 400 001

THE GENERAL MANAGER,  
LISTING DEPARTMENT  
NATIONAL STOCK EXCHANGE OF INDIA LTD.  
"EXCHANGE PLAZA", PLOT NO. C- 1,  
G- BLOCK, BANDRA - KURLA COMPLEX,  
BANDRA ( E ),  
MUMBAI - 400 051

**Reg: Scrip Code: BSE-532808;**

**NSE – PGIL**

**Sub: Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notice dated February 11, 2025, along with Explanatory Statements sent to the Members of the Company on February 18, 2025, through e-mails, seeking their approval for the Resolutions as set out in the Postal Ballot Notice through Remote e-voting facility only. The date of events relevant to Postal Ballot are as below:

S. No.	Particulars	Date
1.	Cut-off date for dispatch of Notice by electronic means to Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on the cut-off date.	14.02.2025
2.	Date of completion of dispatch of Notice (by Electronic Means)	18.02.2025
3.	Date of publication of notice in Newspapers	19.02.2025
4.	Date of Commencement of e-voting	20.02.2025
5.	Date of ending of e-voting	21.03.2025
6.	Date on which resolution will be deemed to be passed.	21.03.2025
7.	Declaration of results of Postal Ballot. (on or before)	22.03.2025

The Company has engaged the services of National Securities Depositories Limited (NSDL) for providing Remote e-Voting facility to its members. The Postal Ballot Notice along with the Explanatory Statement is also available on the Company's website at [www.pearlglobal.com](http://www.pearlglobal.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The above is for your kind information and record.

Thanking you,

Yours faithfully,  
for **Pearl Global Industries Limited**

**(Shilpa Saraf)**  
**Company Secretary & Compliance Officer**  
**ICSI Mem. No. ACS-23564**

**Pearl Global Industries Limited**

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: [info@pearlglobal.com](mailto:info@pearlglobal.com)

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

## PEARL GLOBAL INDUSTRIES LIMITED

CIN: L74899DL1989PLC036849

Registered Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi-110 057

Corporate Office: Plot No.51, Sector-32, Gurugram-122001 (Haryana)

Tel: 011-46012471, 0124-4651000, Website: [www.pearlglobal.com](http://www.pearlglobal.com)

E-mail: [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com)

### POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

VOTING STARTS ON	VOTING ENDS ON
Thursday, February 20, 2025, at 10:00 a.m. (IST)	Friday, March 21, 2025, at 5:00 p.m. (IST)

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-Voting vide General Circular No(s). 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), to transact the special business as set out hereunder by passing Resolutions, by way of postal ballot only, by voting through electronic means (remote e-Voting').

Pursuant to Section 102(1) read with Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/rationale thereof (Statement') is annexed to this Postal Ballot Notice (Notice') for your consideration and forms an integral part of this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules and the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members whose e-mail addresses are registered with the Company/Registrar and Transfer Agent ('RTA')/ Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply

envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the 'Notes' section to this Notice. The Company has engaged the services of National Securities Depository Limited (NSDL') for the purpose of providing remote e-Voting facility to the Members. The instructions for remote e-Voting are appended to this Notice.

The Notice is available on the website of the Company at <https://www.pearlglobal.com/>, stock exchanges websites i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed and on the NSDL website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent or dissent by following the procedure as stated in the 'Notes' section of this Notice for casting of votes by remote e-Voting not later than 5.00 p.m. (IST) on Friday, March 21, 2025. The remote e-Voting facility will be disabled by NSDL immediately thereafter.

#### SPECIAL BUSINESS:

#### 1. APPOINTMENT OF MR. RAHUL MEHTA NARENDRA (DIN : 00165521) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules made thereunder, read with Schedule IV of the Act and Regulations 16(1)(b), 17(1A)

and 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, Nomination and Remuneration Policy of the Company and on the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Rahul Mehta Narendra (DIN :00165521), who was appointed as an Additional Director of the Company in the category of Independent Director, pursuant to the provisions of Section 161(1) of the Act, with effect from February 11, 2025, who has submitted a declaration that he meets the criteria for independence as provided in the Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of three (3) consecutive years with effect from February 11, 2025 upto February 10, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Director(s)/ any other Officer(s) of the Company to give effect to the aforesaid resolution."

## **2. APPOINTMENT OF MRS. JYOTI ARORA (DIN: 00353071) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the rules made thereunder, read with Schedule IV of the Act and Regulations 16(1)(b) and 25(2A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company, Nomination and Remuneration

Policy of the Company and on the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Jyoti Arora (DIN: 00353071), who was appointed as an Additional Director of the Company in the category of Independent Director, pursuant to the provisions of Section 161(1) of the Act, with effect from February 11, 2025, and who has submitted a declaration that she meets the criteria for independence as provided in the Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-Executive Independent Director of the Company for a period of three (3) consecutive years with effect from February 11, 2025 upto February 10, 2028.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any Committee of Director(s)/ any other Officer(s) of the Company to give effect to the aforesaid resolution."

## **3. RE-APPOINTMENT OF MR. PALLAB BANERJEE (DIN: 07193749) AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s) the following resolution a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 2(54), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and in terms of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and other applicable provisions, if any (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), Article of Association of the Company, Nomination and Remuneration Policy of the Company and on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for re-appointment and

payment of remuneration to Mr. Pallab Banerjee (DIN : 07193749) as Managing Director of the Company for a period of three (3) consecutive years with effect from April 1, 2025, on such terms and conditions including remuneration payable to Mr. Pallab Banerjee as set out in the Statement annexed hereto, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration within the overall limits of Section 197 and Schedule V of the Act, as may be mutually agreed with Mr. Pallab Banerjee from time to time.

**RESOLVED FURTHER THAT** in terms of applicable provisions and Schedule V of the Act wherein any Financial Year during the currency of tenure of Mr. Pallab Banerjee as Managing Director, the Company has no profits or its profits are inadequate, the Company may pay the remuneration to Mr. Pallab Banerjee, in his professional capacity, within the limits as set out under Schedule V to the Act (including any statutory modification(s) or re-enactment) as the minimum remuneration.

**RESOLVED FURTHER THAT** Mr. Pallab Banerjee, Managing Director, shall manage day-to-day affairs of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Company Secretary to give effect to the aforesaid resolution.”

**4. RE-APPOINTMENT OF MR. DEEPAK KUMAR (DIN: 09497467) AS WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider 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 2(94), 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and in terms of Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, and other

applicable provisions, if any (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), Article of Association of the Company, Nomination and Remuneration Policy of the Company and on the recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for re-appointment and payment of remuneration to Mr. Deepak Kumar (DIN: 09497467) as Whole-Time Director of the Company for a period of three (3) consecutive years commencing from February 14, 2025, on such terms and conditions including remuneration payable to Mr. Deepak Kumar as set out in the Statement annexed hereto, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration within the overall limits of Section 197 and Schedule V of the Act, as may be mutually agreed with Mr. Deepak Kumar from time to time.

**RESOLVED FURTHER THAT** in terms of applicable provisions and Schedule V of the Act wherein any financial year during the currency of tenure of Mr. Deepak Kumar as Whole-Time Director, the Company has no profits or its profits are inadequate, the Company may pay the remuneration to Mr. Deepak Kumar, in his professional capacity, within the limits as set out under Schedule V to the Act (including any statutory modification(s) or re-enactment) as the minimum remuneration.

**RESOLVED FURTHER THAT** Mr. Deepak Kumar, Whole-Time Director, shall manage day-to-day admin functions of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Company Secretary to give effect to the aforesaid resolution.”

**5. CONTINUATION OF DIRECTORSHIP OF DR. DEEPAK KUMAR SETH (DIN: 00003021) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY BEYOND THE AGE OF 75 YEARS**

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, and rules made thereunder, read with Regulation 17(1A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Nomination and Remuneration Policy of the Company and on the basis of approval(s) and recommendation(s) of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to Dr. Deepak Kumar Seth (DIN: 00003021), to continue as the Non-Executive Director of the Company notwithstanding his attaining the age of seventy-five years and he will be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or Company Secretary to give effect to the aforesaid resolution.”

## **6. RELATED PARTY TRANSACTIONS BETWEEN SUBSIDIARIES OF THE COMPANY**

To consider 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 Section 188 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made there under and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions and basis the approval of the Audit Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to for entering into contract or arrangement between Norp Knit Industries Limited a Subsidiary and Pearl Global (HK) Limited, a wholly Owned Subsidiary of the Company as per following terms:

Nature of Transactions	Amount (Rs. in Crore)	Financial Year
Sale / Purchase of Goods	1,600.00	2025-2026
Sale / Purchase of Goods	18,00.00	2026-2027
Sale / Purchase of Goods	2,000.00	2027-2028

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

## **7. APPOINTMENT OF MRS. SHIFALLI SETH AS HEAD-DESIGN IN PEARL GLOBAL USA INC., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

To consider 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 the Section 188(1)(f ) of the Companies Act, 2013 (“the Act”), read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to the appointment of Mrs. Shifalli Seth, Non-Executive Director of the Company (wife of Mr. Pulkit Seth, Vice-Chairman and Non-Executive Director of the Company and daughter-in-law of Dr. Deepak Kumar Seth, Chairman and Non-Executive Director of the Company), as Head-Design in Pearl Global USA Inc., a wholly-owned Subsidiary of the Company with effect from April 01, 2025 at a remuneration not exceeding Rs. 1.50 crore per annum or its equivalent to foreign currency.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to Board of Directors of the Company, to finalise and decide the change in designation/revisions in the remuneration payable to Mrs. Shifalli Seth from time to time in accordance with the Company’s policy on performance measurement and such other applicable/relevant policies and to perform and execute all such acts,

deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By order of the Board of Directors  
For **Pearl Global Industries Limited**

(**Shilpa Saraf**)  
**Company Secretary & Compliance Officer**  
**ICSI Mem. No. A23564**

Place: Gurugram

Date: February 11, 2025

#### NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out the material facts relating to the proposed resolutions and the reasons thereof are annexed hereto and forms part of this Postal Ballot Notice (“Notice”). The Statement also contains the recommendations (along with the rationale) of the Board of Directors of the Company in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“Listing Regulations”).
2. Necessary information of the Director(s) as required under Regulation 36(3) of the Listing Regulations and the Revised Secretarial Standard on General Meetings (SS-2) issued by the ICSI is annexed to this Notice. The Statement read together with the Annexure hereto and these Notes form an integral part of this Notice.
3. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through Remote e-Voting only. Further, the vote in this Postal Ballot cannot be exercised through proxy.
4. In conformity with the regulatory requirements, the Company is sending this Postal Ballot Notice only through e-mail to all the Members of the Company whose names will appear in the Register of Members/ List of Beneficial Owners from the National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”), (collectively referred as “Depositories”), as on Friday, **February 14, 2025** (the “Cut-off Date”) and who have registered their e-mail address in respect of electronic holdings with the Depository through the concerned Depository Participants (“DP”) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s MUFG Intime India Private Limited (“RTA”) (formerly M/s Link Intime India Private Limited) or the Company.
5. Members who have not registered their e-mail address so far are requested to register their e-mail to receive all communications including Notices and Circulars etc. from the Company electronically. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company, [www.pearlglobal.com](http://www.pearlglobal.com)) duly filled and signed along with requisite supporting documents to the Company’s Registrar and Share Transfer Agent, M/s MUFG Intime India Private Limited.
6. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members. The detailed procedure with respect to e-voting is mentioned in the Notice.
7. The Postal Ballot Notice is also available on the website of the Company at [www.pearlglobal.com](http://www.pearlglobal.com). The same can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchanges of India Limited (“NSE”) [www.nseindia.com](http://www.nseindia.com), website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

8. Documents, if any, referred to in this Notice are available for inspection on the website of the Company [www.pearlglobal.com](http://www.pearlglobal.com) till the date of declaration of the results of Postal Ballot.
9. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date, i.e. **Friday, February 14, 2025**, only shall be entitled to avail the facility of Remote e-Voting. A person who is not a member as on the Cut-off date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/Depositories, shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter, in this Notice.
10. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the Cut-off Date i.e. Friday, February 14, 2025.
11. The Board of Directors in its meeting held on Tuesday, February 11, 2025, has appointed CS Jayant Sood (C.P. No. 22410) proprietor of M/s Jayant Sood and Associates (Company Secretaries), as the Scrutinizer for conducting the Postal Ballot / remote e-voting process in a fair and transparent manner.
12. The Scrutinizer will after the conclusion of Remote e-Voting, unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by the Board who shall countersign the same and declare the results of the voting forthwith. The results of the Postal Ballot will be declared within two working days from the conclusion of e-voting. The Scrutinizer's decision on the validity of remote e-Voting will be final.
13. The results of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website at [www.pearlglobal.com](http://www.pearlglobal.com), websites of the Stock Exchanges i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com) and website of NSDL, remote e-voting facility provider at <https://www.evoting.nsdl.com/>
14. All papers relating to Postal Ballot including voting by Remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman or any other person authorized by the Board, considers, approves, and signs the minutes.

15. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars, the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in Delhi (in vernacular language, i.e. Hindi).
16. Some of the important details regarding the Remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through remote e-voting	Friday, February 14, 2025
Commencement of e-voting period	Thursday, February 20, 2025
End of e-voting period	Friday, March 21, 2025

The remote e-voting module will be disabled after 5:00 PM on Friday, March 21, 2025.

Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.) intending to vote on the Postal Ballot through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution authorizing their representative to vote on their behalf electronically to the Scrutinizer at email [jayantksood@benchwalklaw.com](mailto:jayantksood@benchwalklaw.com) with copies marked to the Company at [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com).

Resolutions, if passed by the Members through Postal Ballot are deemed to have been duly passed on the last date specified for the remote e-voting i.e. Friday, March 21, 2025, in terms of Secretarial SS-2 issued by the Institute of Company Secretaries of India.




#### 17. Remote e-Voting Instructions for shareholders:

**The steps 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 December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their depository account maintained with 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
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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.</p>



Type of shareholders	Login Method
	<p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting 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>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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
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, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL e-services 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 log-in 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 email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email

ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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 email ID is not registered, please follow the steps mentioned below in **process for those shareholders whose email 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.nsd.com](http://www.evoting.nsd.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com)
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) 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.
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/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 [jayantksood@benchwalklaw.com](mailto:jayantksood@benchwalklaw.com) with a copy marked to [evoting@nsdl.com](mailto: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 [www.evoting.nsdl.com](http://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 evoting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022-48867000 or contact Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051 at the designated email address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or at telephone no. 022-48867000.

### **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 resolutions 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 [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.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 [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.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, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 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

required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013, (“the Act”) setting out the material facts relating to the businesses under Item Nos. 1 to 7 of the accompanying Notice.

### **ITEM NO. 1**

Members may kindly note that Dr. Rajiv Kumar (DIN: 02385076), Independent Director, had resigned from the Board of Directors of the Company with effect from the close of business hours of December 16, 2024, due to his other pre-occupations.

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), half of the total strength of the Board shall be Independent Directors.

Accordingly, Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Listing Regulations, Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mr. Rahul Mehta Narendra (DIN: 00165521) as an Independent Director of the Company. The Board of Directors, at its meeting held on February 11, 2025, considered the recommendation and appointed Mr. Rahul Mehta Narendra (DIN: 00165521) with effect from February 11, 2025, as an Additional Director, in the category of Independent Director of the Company for a term of three consecutive years to hold office from February 11, 2025 to February 10, 2028.

#### **Brief Profile**

Mr. Rahul Mehta Narendra has pursued his MBA from the Bajaj Institute in 1971 before joining what was then called Goodlass Nerolac Paints and rose rapidly to be the India Sales Manager by 1982. He joined the Creative Group as Partner and Managing Director in 1982 and launched UFO Jeans. In his 40 years of experience in the garment industry, he has been responsible for the Group launching some of the most iconic brands in the domestic industry – including UFO Jeans, Creative Cottons, 109F, Fusion Beats, Portico, and Urban Republic. Mr. Mehta is the past president of the Clothing Manufacturers Association of India (CMAI), a past member of the Executive Committee of the Apparel Export Promotion Council, past president

of the International Apparel Federation (IAF, and is the first Indian to be elected as President of the IAF, and only the second Asian to be in this position in the 40 years history of IAF. He is extremely involved in education, and is Chairman of the Advisory Board, School of Fashion Technology, Pune. He is also a Trustee with the Sadhana Education Society, a Trustee of Trust for Retailers and Retailers Associates of India (TRRAIN) and of the Rotary Club of Bombay Mid Town and is also a past President of the Rotary Club of Bombay Mid Town.

Mr. Rahul Mehta Narendra is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (“the Act”) and has given consent for appointment as an Independent Director for a term of Three consecutive years.

The Company has also received a declaration from Mr. Rahul Mehta Narendra confirming that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Further, Mr. Rahul Mehta Narendra has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence as an Independent Director of the Company. He has confirmed that he is in compliance with Rules 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and is registered with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mr. Rahul Mehta Narendra for the office of Independent Director of the Company.

Copy of the draft letter of appointment of Mr. Rahul Mehta Narendra as an Independent Director setting out the terms and conditions is available for inspection as per the procedure of inspection on the website of the Company [www.pearlglobal.com](http://www.pearlglobal.com).

In the opinion of the Board of Directors, Mr. Rahul Mehta Narendra fulfils the conditions as specified in the Act and the Rules made thereunder and he is independent of the management.

Mr. Rahul Mehta Narendra possesses the requisite industry knowledge, skills, experience and capabilities required for the role of an Independent Director of the

Company. Mr. Rahul Mehta possesses Industry specific knowledge, design, sales and marketing knowledge, financial expertise, managing, leading and advising businesses globally, deep insights into the global markets and strength in sustainability and risk management will be of great value for the Company.

Mr. Rahul Mehta Narendra shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, the appointment of Mr. Rahul Mehta Narendra as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 17(1A) of Listing Regulations, no listed Company shall appoint or continue the appointment of a Non-Executive Director, who has attained the age of 75 years, unless a special resolution is passed to that effect. The listed entity shall ensure compliance with this sub-regulation at the time of appointment or re-appointment or any time prior to the non-executive director attaining the age of seventy- five years.

Therefore, in terms with Regulation 17 (1A) and 25(2A) of the Listing Regulations, the appointment of Mr. Rahul Mehta Narendra as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of the members is sought by way of a special resolution as set out in Item No. 1 of the Notice.

Except Mr. Rahul Mehta Narendra, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice. Further, Mr. Rahul Mehta Narendra is not related to any Director or Key Managerial Personnel of the Company.

## ITEM NO. 2

Members may kindly note that in terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations), in case of any vacancy due to expiration of the term of office

of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated. The tenure of Mrs. Madhulika Bhupatkar as Independent Director will be completed on March 17, 2025. Hence, the Company is required to appoint an Independent Director in her place on or before March 17, 2025.

Accordingly, Nomination and Remuneration Committee, after evaluating and considering the skills, experience and knowledge that would be available to the Board of Directors and pursuant to the provisions of the Listing Regulations, Companies Act, 2013 ("the Act") read with the Articles of Association of the Company, recommended to the Board of Directors the appointment of Mrs. Jyoti Arora (DIN: 00353071) as an Independent Director of the Company. The Board of Directors, at its meeting held on February 11, 2025, considered the recommendation and appointed Mrs. Jyoti Arora (DIN: 00353071) with effect from February 11, 2025, as an Additional Director, in the category of Independent Director of the Company for a term of three consecutive years to hold office from February 11, 2025 to February 10, 2028.

## Brief Profile

Mrs. Jyoti Arora is IAS (Retd.) with over 36 years of service across key sectors, including Power, infrastructure, Electronics, Information & Technology and Education. She possesses Post-graduate degree in Economics with Honors from Punjab University, Chandigarh. She has held prominent leadership roles in both State and Central Government.

In the Power Sector, she served as Managing Director of major Haryana Power utilities and has also served as Joint Secretary and Director General Bureau of Energy Efficiency at the Ministry of Power, leading national reforms that transformed India into a power-surplus nation. As Financial Advisor in the Ministry of Electronics and Information Technology (MEITY), she drove the successful launch of the PLI scheme for electronics manufacturing and as Special Secretary at MEITY, she led various initiatives and schemes to support emerging technologies like Artificial Intelligence, Machine Learning, Blockchain, IoT etc. and many such schemes for supporting Start-up Eco System.

In the Education Sector, Mrs. Jyoti Arora served in many leadership roles including Director General Higher Education and played a key role in establishing several universities in Haryana and advancing higher education policies. She has also held district-level leadership positions such as SDM, Additional Deputy Commissioner-cum-CEO, DRDA and District Collector-cum-District Magistrate. She has also served as Magistrate-cum-

Collector for four districts namely Kurukshetra, Karnal, Panchkula and Jhajjar. She has also served as State Information Commissioner, Haryana.

Mrs. Jyoti Arora is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013("the Act") and has given consent for appointment as an Independent Director for a term of Three consecutive years.

The Company has also received a declaration from Mrs. Jyoti Arora confirming that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Further, Mrs. Jyoti Arora has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties with an objective independent judgment and without any external influence as an Independent Director of the Company. She has confirmed that she is in compliance with Rules 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and is registered with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

She is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. The Company has also received a notice under Section 160 of the Act from a member proposing the candidature of Mrs. Jyoti Arora for the office of Independent Director of the Company.

Copy of the draft letter of appointment of Mrs. Jyoti Arora as an Independent Director setting out the terms and conditions is available for inspection as per the procedure of inspection on the website of the Company [www.pearlglobal.com](http://www.pearlglobal.com).

In the opinion of the Board of Directors, Mrs. Jyoti Arora fulfils the conditions as specified in the Act and the Rules made thereunder and he is independent of the management.

Mrs. Jyoti Arora possesses the requisite skills, experience, knowledge and capabilities required for the role of an Independent Director of the Company. Mrs. Jyoti Arora has held top positions with the Central and state Government and her leadership qualities, financial strength and governance and administration qualities will augment better governance in the Company.

Mrs. Jyoti Arora shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board

of Directors, reimbursement of expenses for participating in the Board and other meetings.

Disclosures, as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are annexed to this Notice.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mrs. Jyoti Arora as an Independent Director requires approval of members of the Company.

Further, in terms of Regulation 25(2A) of the Listing Regulations, appointment of Mrs. Jyoti Arora as an Independent Director requires approval of members of the Company by passing a special resolution.

Accordingly, the approval of the members is sought by way of a special resolution as set out in Item No. 2 of the Notice.

Except Mrs. Jyoti Arora, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice. Further, Mrs. Jyoti Arora is not related to any Director or Key Managerial Personnel of the Company.

### **ITEM NO. 3**

Mr. Pallab Banerjee was appointed as the Managing Director of the Company for a period of 3 (three) years commencing from April 01, 2022. The tenure of Mr. Pallab Banerjee as Managing Director of the Company will complete on March 31, 2025. Accordingly, the Board of Directors, in its meeting held on February 11, 2025, on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Pallab Banerjee as Managing Director of the Company for a further period of three years with effect from April 01, 2025.

#### **Brief Profile**

Mr. Pallab Banerjee, aged about 56 years, holds B.Sc (Hons) degree and Post Graduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell and having more than 32 years of experience in the field of apparel manufacturing and marketing.

Mr. Pallab Banerjee's three decades of experience in the apparel industry has provided him with strategic thinking and keen market analysis that can help the Company to navigate the ever-changing industry landscape effectively. He has built a knack for identifying emerging global

trends and leveraging them to the Company's advantage, ensuring that we stay ahead of the competition.

Mr. Pallab Banerjee fulfills the criteria to be re-appointed as Managing Director as prescribed under the Companies Act, 2013 (the Act) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations). Based on the strong performance of the Company in terms of operational efficiency across geographies, better profitability on account of higher realization on consolidation basis under the leadership of Mr. Pallab Banerjee, the Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that he is having requisite experience and his continuation as Managing Director shall be in the interest of the Company.

Mr. Pallab Banerjee fulfills all conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for his re-appointment. Mr. Pallab Banerjee is not disqualified from being appointed as Director in terms of Section 164 of the Act. He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Pallab Banerjee are as under:

**A)** Gross salary upto Rs. 8.00 Crore per annum (Basic Salary, Perquisites, Allowances, Variable pay/Incentives/Bonus) from the Company and / or its wholly owned subsidiary Pearl Global (HK) Limited, Hong Kong.

**B)** Apart from the above, Perquisite value arising on account of the exercise of Stock Options granted/ to be granted to him under Pearl Global Industries Limited - Employee Stock Option Plan 2022.

**C)** Reimbursement of actual business expenses of Conveyance including Driver and Entertainment reimbursement, Provident Fund & Gratuity and other benefits as per Company's rules.

The proposed remuneration is commensurate with the size of the Company and nature of its business and is aligned with the Nomination and Remuneration Policy of the Company as prescribed under the Act and Listing Regulations. The re-appointment of Mr. Pallab Banerjee, as Managing Director and Remuneration payable to Mr. Pallab Banerjee is within the limits provided under Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Act.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out terms of re-appointment of Mr. Pallab Banerjee under Section 190 of the Act.

Additional information in respect to Mr. Pallab Banerjee, pursuant to Regulation 36(3) of Listing Regulations, and Secretarial Standard 2 is annexed to this Notice.

Except Mr. Pallab Banerjee, being the appointee, or his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice.

Accordingly, the Board recommends the Resolution No. 3 as a Special Resolution, in relation to re-appointment of Mr. Pallab Banerjee as Managing Director of the Company and remuneration payable, whose period of office shall not be liable to determination by retirement of directors by rotation, for the approval of the Members of the Company.

#### **ITEM NO. 4**

Mr. Deepak Kumar was appointed as the Whole-Time Director of the Company for a period of 3 (three) years commencing from February 14, 2022 till February 13, 2025. Accordingly, the Board of Directors, in its meeting held on February 11, 2025, on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr. Deepak Kumar as Whole-Time Director of the Company for a further period of three years with effect from February 14, 2025.

#### Brief Profile

Mr. Deepak Kumar, aged about 45 years, holds B.Sc. degree and PGDBA (Operations & Marketing) and having more than 24 years of experience in the field of Administration.

Currently, Mr. Deepak Kumar has been heading the Administrative Functions of the Company and holding the position of occupier as required under the Factories Act.

Mr. Deepak Kumar fulfills the criteria to be re-appointed as Whole-Time Director as prescribed under the Companies Act, 2013 and Listing Regulations. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that he is having requisite experience and his continuation as Whole-Time Director shall be in the interest of the Company.

Mr. Deepak Kumar fulfills all conditions set out in Part-I of Schedule V of the Act as also conditions set out under Section 196(3) of the Act for his re-appointment. Mr. Deepak Kumar is not disqualified from being appointed as Director in terms of Section 164 of the Act. He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Deepak Kumar are as under:

- A) Gross salary upto Rs. 35.00 Lakh (Basic Salary, Perquisites, Allowances, Variable pay/Incentives/ Bonus) from the Company.
- B) Apart from the above, Perquisite value arising on account of the exercise of Stock Options granted to him under Pearl Global Industries Limited Employee Stock Option Plan 2022.
- C) Reimbursement of actual business expenses of Conveyance including Driver and Entertainment reimbursement, Provident Fund & Gratuity and other benefits as per Company's rules.

The proposed remuneration is commensurate with the size of the Company and nature of its business and is aligned with the Nomination and Remuneration Policy of the Company as prescribed under the Act and Listing Regulations. The re-appointment of Mr. Deepak Kumar, as Whole-Time Director and Remuneration payable is within the limits provided under Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Act.

The terms as set out in the resolution and explanatory

statement may be treated as a written memorandum setting out terms of re-appointment of Mr. Deepak Kumar under Section 190 of the Act.

Additional information in respect to Mr. Deepak Kumar, pursuant to Regulation 36(3) of Listing Regulations, and Secretarial Standard 2 is annexed to this Notice.

Except Mr. Deepak Kumar, being the appointee, or his relatives, to the extent of their shareholding, if any, in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution as set out in this Notice.

Accordingly, the Board recommends the Resolution No. 4 as an Ordinary Resolution, in relation to re-appointment of Mr. Deepak Kumar as Whole-Time Director of the Company and remuneration payable, whose period of office shall not be liable to determination by retirement of directors by rotation, for the approval of the Members of the Company.

**THE STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013 FOR ITEM NO. 3 & 4 OF THIS NOTICE**

<b>I. General Information</b>							
1.	Nature of industry	Pearl Global Industries Limited is engaged in manufacture and exports of Ready to wear apparels.					
2.	Date or expected date of commencement of commercial production	The date of commencement of commercial production (in erstwhile Pearl Global Limited, since merged with the Company) was December 7, 1987.					
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	<b>(in lakhs)</b>					
		<b>2023-24</b>		<b>2022-23</b>		<b>2021-22</b>	
		<b>Standalone</b>	<b>Consolidated</b>	<b>Standalone</b>	<b>Consolidated</b>	<b>Standalone</b>	<b>Consolidated</b>
		95,366.71	3,43,615.11	110,377.07	315,840.92	93,377.06	271,352.90
		3,047.69	19,205.97	6,167.05	17,584.92	3,610.59	8,581.82
		2,823.77	16,912.36	5,381.65	15,299.22	2,715.78	7,010.88
5.	Foreign investments or collaborators, if any	Apart from 60,95,293 equity shares of Rs. 5/- each of your Company being held by NRI/FPI/ Members/Folios representing approx 13.28% of the total paid up Capital of the Company as on December 31, 2024 there is no other foreign investment in the Company.					



<b>II. INFORMATION ABOUT THE APPOINTEE</b>			
	<b>Information</b>	<b>Mr. Pallab Banerjee</b>	<b>Mr. Deepak Kumar</b>
1.	Background Details	<p>Mr. Pallab Banerjee, aged about 56 years, holds B.Sc. (Hons) degree and Postgraduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell and having more than 32 years of experience in the field of apparel manufacturing and marketing.</p> <p>He is Managing Director of the Company and overseeing the domestic and overseas operations of the entire Pearl Group.</p> <p>His last assignment before joining Pearl Group was with GAP Inc where he had served for 20 years.</p>	<p>Mr. Deepak Kumar, aged about 46 years, holds B.Sc. degree and PGDBA (Operations &amp; Marketing) and having more than 24 years of experience in the field of Administration.</p> <p>He is Whole-Time Director of the Company and overseeing the administrative functions of the Company and holding the position of occupier as required under the Factories Act</p> <p>He has worked with organisation like DLF, MFG, Sahara, GMR-DIAL (Delhi International Airport Limited)</p>
2.	Past Remuneration	Rs. 5.00 Crore	Rs. 30.00 Lakh
3.	Recognition or Awards	-	-
4.	Job Profile and their Suitability	Mr. Pallab Banerjee, shall be responsible for overall overseas and domestic operations management of the Company and shall perform such duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.	Mr. Deepak Kumar, Whole-Time Director shall be responsible for administration functions of the Company and also perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.
5.	Remuneration Proposed	As mentioned in explanatory statement for item no. 3 above	As mentioned in explanatory statement for item no. 4 above
6.	Comparative Remuneration profile with respect to industry, size of the company profile of position and person	Considering the experience and responsibilities of Mr. Pallab Banerjee, the remuneration being proposed to be paid to him is reasonable and in line with remuneration levels in the industry.	Considering the experience and responsibilities of Mr. Deepak Kumar the remuneration being proposed to be paid to him is reasonable and in line with remuneration levels in the industry.
7.	Pecuniary relationship directly or indirectly with the company or with the managerial personnel, if any.	None	None

III. OTHER INFORMATION:		
1.	Reasons of loss or inadequate profits	The profit on standalone basis is inadequate, however on consolidated level the performance of the Company is exceptionally well. The revenue segmentation of India Business is majorly from outside India, in a highly competitive and transparent industry, leaving a lower space for margins for India Entity.
2.	Steps taken or proposed to be undertaken for improvements	The Company is taking suitable steps for increasing the profit of the Company like operational efficiencies, better products mix, new customer addition.
3.	Expected increase in productivity and profits in measurable terms	The Standalone Turnover of your Company during the year 2023-24 was Rs. 95,366.71 Lakhs and Profit after tax was Rs. 2,823.77 Lakhs for the financial year 2023-24. Considering the current year growth, the Company aims at achieving ~ 12-14% CAGR of revenue over the next 3 to 4 years driven by volume growth between 12-14% and aim to achieve a double-digit EBITDA over the coming years
IV. OTHER DETAILS		
Apart from the remuneration, company has the policy of Stock Options, pension and performance linked incentives. The Company has not defaulted in payment of dues to any Bank or Public Financial Institution or any other secured creditor.		

#### ITEM NO.5

Members may kindly note that in terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), no listed Company shall appoint or continue the appointment of a non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect. The listed entity shall ensure compliance with this sub-regulation at the time of appointment or re-appointment or any time prior to the Non-Executive Director attaining the age of seventy-five years.

#### Brief Profile

Dr. Deepak Kumar Seth (DIN: 00003021), the Promoter and Chairman of the Pearl Group is Non-Executive Director of the Company. He will complete his 74 years of age on May 22, 2025. He is an active member of the Apparel Export Promotion Council of India ("AEPC") and has held the post of "Vice Chairman" of the Eastern Region of AEPC for 2 years. He is also an executive member of the Apparel Exporters & Manufacturers Association (AEMA). He had been awarded with the Degree Doctor of Philosophy (Honoris Causa) by University of Petroleum and Energy Studies and honoured as the "Icon of the Indian Apparel Industry" during Fiscal 2024.

Your directors are of the opinion that the continuation of directorship of Dr. Deepak Kumar Seth on the Board of the

Company is required for guidance to the Board and further growth of the Company. His knowledge of the business environment and vast experience in general management has been an asset to the Company.

He is not debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority. Shareholders' approval is sought for the continuation of Dr. Deepak Kumar Seth as Non-Executive Director of the Company.

Additional information in respect to Dr. Deepak Kumar Seth, pursuant to Regulation 36(3) of Listing Regulations and Secretarial Standard 2 is annexed to this Notice.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, except Dr. Deepak Kumar Seth, himself, Mr. Pulkit Seth, Mrs. Shifalli Seth and Mrs. Payel Seth, relative are interested financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no. 5 as a Special Resolution.

#### ITEM NO. 6

Section 188 of the Companies Act, 2013 ("the Act") and rules framed thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations") provides that all material related party transactions and subsequent material modifications as defined by the Audit

Committee shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. A transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The annual consolidated turnover of the Company as on March 31, 2024 is Rs. 3436.2 crore.

Your Company is engaged into the business of manufacturing, sourcing and trading of ready to wear apparels in India and overseas, through its overseas subsidiaries. The Manufacturing facilities of the Company are established In India, Bangladesh, Indonesia, Vietnam and Guatemala. In the normal course of the business and smooth running of operations of overseas entity, transactions take place between overseas subsidiaries, at the arm's length basis.

The Company's one of the manufacturing facilities at Bangladesh is operated through Subsidiary, Norp Knit Industries Limited, wherein your Company holds 99.99% of the equity share capital. The said Company is engaged into manufacturing of ready-to-wear apparels. Also, The Company has its overseas trading and sourcing arm at Hong Kong, through its Wholly Owned Subsidiary, Pearl Global (HK) Limited.

During the normal course of the business and requirements of customers based overseas, trading and sourcing activities are being undertaken by Pearl Global (HK) Limited with Norp Knit Industries Limited. These transactions help the company smoothen business operations and meet its business requirements. It is in the above context that the Resolution is proposed for the approval of the Shareholders of the Company.

The Management has provided the information to the Audit Committee with the relevant details, as required under law, for the proposed related party transaction including material terms and basis of pricing. The Audit Committee, consisting only of the Independent Directors, after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business and reviewing all necessary information, has granted approval for entering into Related Party Transaction being in the interest of the Company, between the above two subsidiaries of the Company in its meeting held on February 11, 2025:

Nature of Transactions	Amount (Rs. in Crore)	Financial Year
Sale / Purchase of Goods	1,600.00	2025-2026
Sale / Purchase of Goods	18,00.00	2026-2027
Sale / Purchase of Goods	2,000.00	2027-2028

Further, the details of transactions as required under

Regulation 23 of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("SEBI Master Circular") are set forth below:

Sl. No	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Norp Knit Industries Limited is a subsidiary and Pearl Global (HK) Limited is a wholly owned subsidiary of the Company.
2.	Name of Director(s) or Key Managerial Personnel who is related, if any	Dr. Deepak Kumar Seth and Mr. Pulkit Seth
3.	Type, tenure, material terms and particulars	The Company's one of the manufacturing facilities at Bangladesh is operated through Subsidiary, Norp Knit Industries Limited, wherein your Company holds 99.99% of the equity share capital. The said Company is engaged into manufacturing of ready-to-wear apparels. Also, The Company has its overseas trading and sourcing arm at Hongkong, through its Wholly Owned Subsidiary, Pearl Global (HK) Limited.

Sl. No	Particulars	Details												
		<p>During the normal course of the business and requirements of customers based overseas, trading and sourcing activities are being undertaken by Pearl Global (HK) Limited with Norp Knit Industries Limited. These transactions help the company smoothen business operations and meet its business requirements.</p> <p>The above arrangements are for continuing business transactions. Approval of the members is being sought for the aforesaid and allied transactions for the financial years 2025-26, 2026-27 and 2027-28.</p>												
4	Value of the transaction	<table border="1"> <thead> <tr> <th>Nature of Transactions</th> <th>Amount (Rs. in Crore)</th> <th>Financial Year</th> </tr> </thead> <tbody> <tr> <td>Sale / Purchase of Goods</td> <td>1,600.00</td> <td>2025-2026</td> </tr> <tr> <td>Sale / Purchase of Goods</td> <td>18,00.00</td> <td>2026-2027</td> </tr> <tr> <td>Sale / Purchase of Goods</td> <td>2,000.00</td> <td>2027-2028</td> </tr> </tbody> </table>	Nature of Transactions	Amount (Rs. in Crore)	Financial Year	Sale / Purchase of Goods	1,600.00	2025-2026	Sale / Purchase of Goods	18,00.00	2026-2027	Sale / Purchase of Goods	2,000.00	2027-2028
Nature of Transactions	Amount (Rs. in Crore)	Financial Year												
Sale / Purchase of Goods	1,600.00	2025-2026												
Sale / Purchase of Goods	18,00.00	2026-2027												
Sale / Purchase of Goods	2,000.00	2027-2028												
5	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	<p>The annual consolidated turnover of the Company for FY 2023-24 was Rs. 3,436.20 Crore.</p> <p>The Proposed transaction is exceeding 10% of the annual consolidated turnover of the Company.</p> <p>The annual standalone turnover of Norp Knit Industries Limited and Pearl Global (HK) Limited was Rs. 913 Crore and Rs.1,850 Crore, respectively, for the FY 2023-24. The Proposed transaction is also exceeding 10% of the annual standalone turnover of the Norp Knit Industries Limited and Pearl Global (HK) Limited.</p>												
6	Details of the transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not applicable												
7	Justification as to why the RPT is in the interest of the listed entity	Please refer to point. No. 3 of the table												
8	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not applicable												
9	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.												

Dr. Deepak Kumar Seth and Mr. Pulkit Seth, being Directors and/or Shareholders of the Company and Directors/ shareholders in the subsidiaries company, are interested in this resolution. None of the Directors or Key Managerial Personnel or their relatives, except to the extent of their shareholding, are interested financially or otherwise in this resolution.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No. 6. The Board of Directors recommends the Ordinary Resolution set out at Item No. 6 of this Postal Ballot Notice for approval by the members.

## ITEM NO. 7

Pursuant to the first proviso to Section 188(1)(f) of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, an appointment of the related party to the office or place of profit in the Subsidiary Company at a monthly remuneration exceeding Rs. 2,50,000/- shall require prior approval of the members by way of Ordinary Resolution.

The Board of Directors of the Company on the recommendation of the Audit Committee, at their meetings held on February 11, 2025, has approved the appointment of Mrs. Shifalli Seth (the Non-Executive Director under the Promoter Group) as Head-Design in the wholly owned subsidiary Pearl Global USA Inc., USA and payment of amount Rs. 1.50 crore or its equivalent to foreign currency per annum, subject to approval of the Shareholders by way of an Ordinary Resolution.

Mrs. Shifalli Seth holds a Bachelor's Degree in science and Business and Management Studies from University of Bradford, UK and is having international experience in trading and marketing of readymade garments and has good knowledge of the South-East Asia Region. She is helping all the design leads in Pearl group look at design holistically and bringing synergy in the group from a product design and innovation perspective.

Mrs. Shifalli Seth is deeply committed to philanthropy, corporate social responsibility (CSR), and the holistic development of marginalized communities. Over the years, she has successfully led social impact initiatives across India, Guatemala, Bangladesh, and Vietnam, working at the intersection of varied corporate CSR & HR teams.

With a strong social inclination, her leadership has been dedicated to designing and executing high-impact CSR

strategies, mobilizing resources, and fostering cross-sector collaborations to create sustainable, scalable, and measurable solutions. Whether it's improving education, healthcare, livelihoods, environmental sustainability, or gender equality, she believes in strategic philanthropy that drives long-term transformation.

She specializes in building multi-stakeholder partnerships, policy advocacy, ESG compliance, and impact assessment to ensure that social investments go beyond charity and create tangible, lasting change.

The Board of Directors recommends the Ordinary Resolutions set out at Item Nos. 7 of this Postal Ballot Notice for approval by the members.

None of the other Directors and Key Managerial Personnel, except Mrs. Shifalli Seth, herself, Mr. Pulkit Seth, Dr. Deepak Kumar Seth and Payel Seth (relative), are interested, financially or otherwise, in this Resolution.

Pursuant to Regulation 23 of the Listing Regulations, members may also note that no related party of the Company shall vote to approve the Ordinary Resolutions set out at Item No. 7.

By order of the Board of Directors  
For **Pearl Global Industries Limited**

(**Shilpa Saraf**)  
**Company Secretary & Compliance Officer**  
**ICSI Mem. No. A23564**

Place: Gurugram

Date: February 11, 2025

**Annexure**

**Details of Directors being appointed/re-appointed as required under Regulation 36 of the Listing Regulations and Secretarial Standard – 2 for Item Nos. 1 to 5 of the accompanying Notice.**

<b>Name</b>	<b>Mr. Rahul Mehta Narendra</b>	<b>Mrs. Jyoti Arora</b>	<b>Mr. Pallab Banerjee</b>	<b>Mr. Deepak Kumar</b>	<b>Dr. Deepak Kumar Seth</b>
DIN	00165521	00353071	07193749	09497467	00003021
Date of birth	August 20, 1950	October 15, 1961	July 31, 1968	July 25, 1979	May 22, 1951
Age	74	63	56	46	73
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	B.COM – Sydenham College and Master of Management Studies – Jamnalal Bajaj Institute.	Postgraduate in Economics from Punjab University	B.Sc. (Hons), Postgraduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell.	Bachelor of Science and PGDBA (Operations & Marketing)	Doctorate Degree, MBA and BA in Economics
Brief resume and nature of expertise in specific functional areas,	As provided in the explanatory statement in Item No.1.	As provided in the explanatory statement in Item No.2.	As provided in the explanatory statement in Item No.3.	As provided in the explanatory statement in Item No.4.	As provided in the explanatory statement in Item No.5.
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Rahul Mehta Narendra is having more than 40 years of experience in Garment Industry. Mr. Rahul Mehta possesses Industry specific knowledge, financial expertise, design, sales and marketing knowledge, has a strong leadership & involved in Strategic planning & governance	Mrs. Jyoti Arora is an IAS (Retd.) with over 36 years of service across key sectors, including Power, infrastructure, Electronics, Information & Technology and Education.  Mrs. Jyoti Arora has held top positions with the Central and state Government and her leadership qualities, financial strength and governance and administration qualities will augment better governance in the Company.	Not applicable	Not applicable	Not applicable

Date of first appointment on the Board	February 11, 2025	February 11, 2025	October 01, 2021	February 14, 2022	March 22, 1994
Names of other listed entities in which the person also holds the directorship (including listed entities from which the person has resigned in the past three years)	<ul style="list-style-type: none"> <li>• Nandan Denim Limited</li> <li>• Kamadgiri Fashion Limited</li> <li>• Future Lifestyle Fashions Limited</li> </ul>	NIL	NIL	NIL	<ul style="list-style-type: none"> <li>• PDS Limited</li> </ul>
Directorships in Unlisted Companies (excluding foreign companies)	<ul style="list-style-type: none"> <li>• Creative Casual India Private Limited</li> <li>• Creative Garments Private Limited</li> <li>• Gini &amp; Jony Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Hero Motors Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Pearl Global Kaushal Vikas Limited</li> <li>• Gogreen Apparel Limited (Formerly SBUYS E-Commerce Limited)</li> <li>• Sead Apparels Private Limited</li> </ul>	NIL	<ul style="list-style-type: none"> <li>• Gogreen Apparel Limited (Formerly SBUYS E-Commerce Limited)</li> <li>• Pearl Global Kaushal Vikas Limited</li> <li>• Digital Ecom Techno Private Limited</li> <li>• Technocian Fashions Private Limited</li> <li>• Sead Apparels Private Limited</li> </ul>
Memberships/ Chairmanships of Committees across all companies	He holds membership in Nomination and Remuneration Committee of the Company.	She holds membership in CSR Committee and Stakeholders Relationship Committee of the Company.	Mr. Pallab Banerjee holds membership in CSR Committee, Finance Committee and Chairmanship in Risk Management Committee of the Company.	Not Applicable	He holds membership in Nomination and Remuneration Committee of the Company. He is Member of Audit Committee, Nomination and Remuneration Committee and Risk Management Committee of PDS Limited.

Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	None	None	He holds 2,25,321 equity shares of Rs. 5/- each, including 50,000 unvested stock options.	He holds 5,000 unvested stock options.	57,24,290 Equity Shares of Rs. 5/- each.
Relationship between Directors and other KMPs inter-se	None	None	None	None	Father of Mr. Pulkit Seth and Father-in-law of Mrs. Shifalli Seth
Number of meetings of the Board Meeting attended during the year	1	1	3	2	3
Terms and conditions of re-appointment	Not Applicable	Not Applicable	As per the resolution at Item No. 3 of the Notice of the Postal Ballot read with explanatory statement thereto, Mr. Pallab Banerjee is proposed to be re-appointed as Managing Director of the Company for a period of Three (3) years w.e.f. April 1, 2025, not liable to retire by rotation.	As per the resolution at Item No.4 of the Notice of the Postal Ballot read with explanatory statement thereto, Mr. Deepak Kumar is proposed to be re-appointed as Whole- Time Director w.e.f. February 14, 2025, not liable to retire by rotation.	Not Applicable
Remuneration (including sitting fees, if any) last drawn and proposed remuneration	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings	As provided in the explanatory statement in Item No.3.	As provided in the explanatory statement in Item No.4.	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings



<p>Justification for choosing the appointees for appointment as Independent Directors</p>	<p>Mr. Rahul Mehta possesses Industry specific knowledge, design, sales and marketing knowledge, financial expertise, managing, leading and advising businesses globally, deep insights into the global markets and strength in sustainability and risk management, will be of great value for the Company.</p>	<p>Mrs. Jyoti Arora has held top positions with the Central and state Government and her leadership qualities, financial strength and governance and administration qualities will augment better governance in the Company.</p>	<p>Not Applicable</p>	<p>Not Applicable</p>	<p>Not Applicable</p>
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By order of the Board of Directors  
For **Pearl Global Industries Limited**

**Place: Gurugram**  
**Date: February 11, 2025**

**(Shilpa Saraf)**  
**Company Secretary & Compliance Officer**  
**ICSI Mem. No. A23564**