



# Riba Textiles Limited

(GOVT. RECOGNISED EXPORT HOUSE)  
REGD. OFFICE: DD-14, NEHRU ENCLAVE,  
OPP. KALKAJI POST OFFICE, NEW DELHI-110019)  
TELEPHONE : (011) 26236986  
FAX : (011) 26465227  
CIN No : L18101DL1989PLC034528

Date: 07.09.2024

To,  
Corporate Relation Department  
**BSE Ltd.**  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street Mumbai -400001

Dear Sir(s)

**BSE Code: 531952/Equity**

**Subject: Notice of the 36<sup>th</sup> Annual General Meeting for the financial year 2023-24 and E-voting particulars.**

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached herewith the Notice of 36<sup>th</sup> Annual General Meeting ('AGM') of the Company scheduled to be held on Monday, September 30<sup>th</sup>, 2024 at 09:30 a.m. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") for the Financial Year 2023-24.

The Ministry of Corporate Affairs ("MCA") General Circular Nos. 14/2020 dated: April 08, 2020, 17/2020, dated: April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 issued by (MCA Circulars) and circular dated May 12, 2020, May 13, 2022, circular dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as 'SEBI Circulars') and Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Circulars"), in relation to extension of the framework provided in the aforementioned circulars to hold AGM up to September 30, 2024, without physical presence of the members at a common venue.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM, The facility of casting votes by a member using remote e-voting as well as the e-voting system during the AGM will be provided by Central Depository Services (India) Limited ("CDSL").

**Book Closure**

The Register of Members and the Share Transfer Books of the Company shall remain closed from **Tuesday 24<sup>th</sup> September, 2024 to Monday, 30<sup>th</sup> September, 2024 (both days inclusive)**, for the purpose of 36<sup>th</sup> Annual General Meeting of the Company.

**E-voting Period Details**

The remote e-voting period shall commence on **Friday, 27<sup>th</sup> September, 2024 (09:00 a.m.) (IST) and end on Sunday, 29<sup>th</sup> September, 2024 (5:00 p.m.) (IST)**. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, September 23, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter, the detailed instructions for e-Voting process are given in the Notes forming part of the Notice of the AGM.

We request to kindly take the same on record. \_

Thanking You,  
Yours Faithfully,  
For **Riba Textiles Limited**

(**Neha Dubey**)  
Company Secretary & Compliance officer

CC To: 1. National Securities Depository Limited  
2. Central Depository Systems Limited  
3. Beetal Financial & Computer Services (P) Limited (Registrar & Share Transfer Agent)

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Village Chidana, Tehsil Gohana, District Sonapat (Haryana)  
Postal Address : Kishore House Annexie, Assandh Road, Panipat-132103 (Haryana) INDIA  
Telephone : 0180-4002429, 4011987 USA Fax : 1 (734) 3196178  
E-mail: [riba@ribatextiles.com](mailto:riba@ribatextiles.com) URL : [www.ribatextiles.com](http://www.ribatextiles.com)

# Riba Textiles Limited

CIN: L18101DL1989PLC034528

**Registered Office:** DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019

Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No.: +91 11 35751852, Fax No.: +91 11 26465227

## NOTICE

**NOTICE is hereby given that the 36<sup>th</sup> Annual General Meeting of the Members of Riba Textiles Limited (“the Company”) will be held on Monday, the 30<sup>th</sup> day of September, 2024 at 09:30 AM through Video Conferencing (VC)/ Other Audio-Visual Means (“OAVM”) to transact the following business:**

### ORDINARY BUSINESS

**1. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024, TOGETHER WITH THE REPORTS OF THE AUDITORS AND BOARD OF DIRECTORS THEREON:**

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

“**RESOLVED THAT** the audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Auditors and Board of Directors thereon, laid before this meeting, be and are hereby received, considered and adopted.”

**2. TO APPOINT A DIRECTOR IN PLACE OF MRS. ASHA GARG (DIN: 06987609), WHO RETIRES BY ROTATION AS PER SECTION 152(6) OF COMPANIES ACT 2013 AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT:**

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 152 of the Companies Act, 2013, Mrs. Asha Garg (DIN: 06987609), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS

**3. 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 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Article of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and are hereby accorded to the revised terms of payment of following remuneration of Mr. Amit Garg (DIN: : 00202171), Managing Director of the Company, for the remaining period of his existing term with effect from 01<sup>st</sup> June, 2024 and with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

#### SALARY

Salary -Rs. 15, 00,000/- (Rupees Fifteen Lacs) per month.

**Perquisite:** Premium on one personal life insurance policy of the Managing Director not exceeding a sum of Rs.15 lakh (Rupees fifteen Lakh only) per annum.

**RESOLVED FURTHER THAT** he will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified above:

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company

- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any financial year during the tenure of his office, the remuneration as set out in the resolution, shall be paid and allowed to Mr. Amit Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. 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 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Article of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and are hereby accorded to the revised terms of payment of following remuneration of Mr. Nitin Garg (DIN: : 00202179) as Whole-time Director of the Company, for the remaining period of his existing term with effect from 01<sup>st</sup> June, 2024 and with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**SALARY**

Salary -Rs. 15, 00,000/- (Rupees Fifteen Lacs) per month.

**Perquisite:** Premium on one personal life insurance policy of the Whole-time Director not exceeding a sum of Rs.15 lakh (Rupees fifteen Lakh only) per annum.

**RESOLVED FURTHER THAT** he will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified above:

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company
- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any financial year during the tenure of his office, the remuneration as set out in the resolution, shall be paid and allowed to Mr. Amit Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. 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 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Article of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and are hereby accorded to the terms of re-appointment and payment of following remuneration of Mrs. Asha Garg (DIN: 06987609) as Whole-time Director of the Company, for a period of three years from 14<sup>th</sup> August, 2024, with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment and/or remuneration subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**SALARY**

Salary -Rs. 15,00,000/- (Rupees Fifteen Lacs) per month.

**RESOLVED FURTHER THAT** she will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified.

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company
- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any year, during the tenure of her office, the remuneration as set out in the resolution, shall be paid and allowed to Mrs. Asha Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the members in their meeting held on Friday, 30<sup>th</sup> day of June 2017, the consent of the Company be and is hereby accorded to the Board of Directors and/or any Committee thereof, under Section 180 (1) (c) of the Companies Act, 2013 and other applicable provisions, if any, to borrow any sum or sums of money from time to time at its discretion, for the purpose of business of the Company from any one or more banks, financial institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid – up share Capital and free reserves of the Company, provided however, the total amount so borrowed at any time, not to exceed Rs. 300.00 Crores ( Rupees Three Hundred Crores only) and that the Board of Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may, in their absolute discretion think fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

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

**“RESOLVED THAT** in supersession of the earlier resolution passed by the members in their meeting held on Friday, 30<sup>th</sup> day of June 2017, pursuant to the provisions of Section 180(1) (a) of the Companies Act, 2013 and other applicable provisions, if any consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and /or charge any of its movable and/or immovable properties, wherever situated, both present and future or to Sell, lease or otherwise dispose off, the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking of the whole or substantially the whole of any such undertaking(s) and to create a mortgage/ and or charge, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as the Board in its absolute discretion thinks fit, on the whole or substantially the whole of the company’s any one or more of the undertakings or all of the undertakings of the company in favour of any bank(s) or lender together with interest, cost, charges and expenses thereon for amount not exceeding 300.00 Crores (Rupees Three Hundred Crores only) at any point of time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.

By order of the Board of  
Directors  
For **Riba Textiles Limited**

**Place : Panipat**

**Date : 14.08.2024**

**Sd/-**  
**Asha Garg**  
**Chairperson & Whole-time Director**  
**DIN: 06987609**

**REGISTERED OFFICE**

DD-14 Nehru enclave  
opp. Kalka Ji post office  
New Delhi-110019.  
Tel: 011-35751852, Fax: 011-26465227  
CIN: L18101DL1989PLC034528  
Email: [riba@ribatextiles.com](mailto:riba@ribatextiles.com), [company.affairs@ribatextiles.com](mailto:company.affairs@ribatextiles.com)  
Website: [www.ribatextiles.com](http://www.ribatextiles.com)

**NOTES:**

- 1. Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India (SEBI) vide their various circulars (collectively referred to as 'Applicable Circulars') have permitted the holding of the Annual General Meeting (AGM) through Video Conferencing(VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Applicable Circulars, the AGM of the Company is being held through VC/OAVM at the Registered Office of the Company.** The proceedings of the Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business set out in the notice to be transacted at the AGM, is annexed hereto. Pursuant to Regulation and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking re-appointment at this AGM are provided in the "Annexure" to the Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars issued from time to time, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars on AGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form Attendance Slip and Route Map are not annexed to this Notice.
6. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
7. The Members can join the AGM through VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for 1,000 Members on first come first served basis. However, this number does not include the large Shareholders i.e. Shareholders holding 2% or

more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Members holding shares in electronic form are requested to register / update their postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants, with whom they are maintaining their Demat accounts.
9. Members holding shares in physical form are requested to register / update their postal address, email address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., with the Registrar and Transfer Agent i.e. Beetal Financial & Computer Services Private Limited by sending an email to [beetalrta@gmail.com](mailto:beetalrta@gmail.com) along with request letter, folio no., name of the Member, and scanned copy of the share certificate (front and back), PAN Card (Self attested scanned copy) and Aadhar Card (Self-attested scanned copy).
10. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the details of such folios together with share certificates to Beetal Financial & Computer Services Private Limited, the Registrar & Share Transfer Agents, for consolidation into a single folio.
12. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 & Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from April 01, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Hence, Members holding shares in physical form are requested to dematerialize their holdings immediately. However, Members can continue to make request for transmission or transposition of securities held in physical form.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the company in physical form, to furnish to the company/ its registrar and transfer agent, the details of their valid PAN and bank account. To support the SEBI's initiative, the Members are requested to furnish the details of PAN and bank account to the Company's Registrar and Transfer Agent.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 23<sup>rd</sup> September 2024 through email on [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) the same will be replied by the Company suitably.
15. All Documents referred to in this Notice and Explanatory Statements are open for inspection as per applicable statutory requirements. Members seeking to inspect such documents can send an email to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com).
16. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com), exclusively for the purpose of registering complaints by investors.
17. In compliance with the aforesaid MCA and SEBI Circulars Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website <https://www.ribatextiles.com>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. The Meeting shall be deemed to be held at the registered office of the Company at DD-14, Nehru Enclave, opp. Kalka Ji post office, New Delhi-110019.
20. Members can send their requests, if any, to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) and [beetalrta@gmail.com](mailto:beetalrta@gmail.com).

**21. Voting Options**

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode **REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

- 1) The instructions for shareholders for remote e-voting are as under:
- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.
- II. The Company has engaged the services of CDSL as the Agency to provide remote e-voting facility and e-voting during the AGM will be provided by Registrar and Transfer Agent i.e. Beetal Financial & Computer Services Private Limited.
- III. The Board of Directors of the Company has appointed CS Vishal Gupta, a Practicing Company Secretary (Membership No. 39686) Practicing Company Secretaries, as Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting in a fair and transparent manner.
- IV. Voting rights of the Members for voting through remote e-voting and voting during the AGM shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, **23<sup>rd</sup> September 2024**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM.
- V. The remote e-voting facility will be available during the following period:
- Commencement of remote e-voting: 09.00 A.M. (IST) on Friday, September 27, 2024.
  - End of remote e-voting: 5.00 P.M. (IST) on Sunday, September 29, 2024.
  - The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
- VI. Those Members, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- VII. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/ OAVM but shall not be entitled to cast their vote again.

VIII. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may follow the same procedure as given below for remote e-voting.

IX. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

X. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/RTA, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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</li> </ol>



	to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) 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 e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 On toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.co.in">evoting@nSDL.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode **REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

**Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- I. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- II. Click on “Shareholders” module.
- III. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- VI. If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Mahesh Kumar with sequence number 1 then enter MA00000001 in the PAN Field. - Sequence number is communicated in the Attendance Slip/ Covering Letter.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- IX. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for the relevant < RIBA TEXTILES LIMITED > on which you choose to vote.
- XI. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIII. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XIV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVI. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification

**Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com)), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM-- THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM-.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice.**

- For shareholders holding shares in physical form - please provide necessary details like 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 Company/RTA's email ID at [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com) respectively.
- For De-mat shareholders:  
Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders: Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while eVoting & joining virtual meetings through Depository.
  - Members who need assistance before or during the AGM, or have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800 21 09911.
  - All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon

Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800 21 09911.

## **OTHER INSTRUCTIONS**

**I.** Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [beetalrta@gmail.com](mailto:beetalrta@gmail.com).

**II.** Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 23<sup>rd</sup> September 2024 may obtain the login ID and password by sending an email to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).com or helpdesk.evoting@cdslindia.com by mentioning their Folio No. /DP ID and Client ID No.

**III.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.

**IV. CS Vishal Gupta, a Practising Company Secretary (Membership No. 39686)** has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting process at AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.ribatextiles.com> and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com) immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

## **V. UPDATION OF KYC DETAIL**

i) SEBI vide its Circular dated 16th March, 2023, in supersession of earlier Circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN, KYC details and Nomination to the Company's RTA in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, e-mail address, Mobile Number, Bank Account details, Specimen signature and Nomination by holders of physical securities are not available on or after October 01, 2023, shall be frozen by the RTA. In this regard, SEBI has introduced Form ISR-1 along with other relevant documents to lodge any request for registering PAN, KYC details or any change / updation thereof.

In terms of the aforesaid SEBI Circular, effective from January 01, 2022, any service requests or complaints received from the member, will not be processed by RTA till the aforesaid details/ documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate certificates; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificates; consolidation of securities certificates/folios; transmission and transposition. In view of the same and to eliminate various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filed and signed Form ISR-4.

Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at [www.ribatextiles.com](http://www.ribatextiles.com) Section under Investor Relations. Members are requested to kindly take note of the same and update their particulars timely.

ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and / or e-mail address immediately to their respective Depository Participants.

S. No	Particulars	Form
1	Particulars Form 1. Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /update thereof	ISR-1
2	Confirmation of Signature of shareholder by the Banker	ISR-2
3	Registration of Nomination	SH-13
4	Cancellation or Variation of Nomination	SH-14
5	Declaration to opt out of Nomination	ISR-3

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

**ITEM NO. 3**

At the AGM held on 30th September, 2023, Mr. Amit Garg (DIN: 00202171) was re-appointed as Managing Director of the Company for a period of 3 years w.e.f. 31<sup>st</sup> December, 2023. However, Keeping in view the Industry benchmark and the role and responsibilities shouldered by Mr. Amit Garg, the Board of Directors of the Company on the recommendation of the nomination and remuneration Committee, at their meeting held on 29<sup>th</sup> May, 2024, subject to the approval of the shareholders, revised his remuneration as detailed in the resolution. The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time. All other terms and conditions of appointment of Mr. Amit Garg, Managing Director of the Company, as approved at the AGM of the Company held on 30th September, 2023, remain unchanged. In compliance with the provisions of Sections 196,197,198 & 203 read with Schedule V to the Act, revised terms of remuneration of Mr. Amit Garg are now being placed before the Members for their approval.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Amit Garg himself and Mr. Nitin Garg, Mrs. Asha Garg, being relative, none of other the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.3 of the accompanying Notice.

**ITEM NO. 4**

At the AGM held on 30th September, 2023, Mr. Nitin Garg (DIN: 00202179), was reappointed as Whole-time Director of the Company for a period of 3 years w.e.f 31st December, 2023. Keeping in view the Industry benchmark and the role and responsibilities shouldered by Mr. Nitin Garg, the Board of Directors of the Company on the recommendation of the remuneration Committee, at their meeting held on 29<sup>th</sup> May, 2024, subject to the approval of the shareholders, has approved his reappointment for a further period of three years on the terms and conditions and payment of remuneration detailed in the resolution. The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Nitin Garg himself and Mr. Amit Garg, Mrs. Asha Garg, being relative, none of other the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.4 of the accompanying Notice.

**ITEM NO. 5**

Mrs. Asha Garg (DIN: 06987609), was reappointed as Whole-time Director of the Company for a period of 3 years. The term of office of Mrs. Asha Garg as Whole-time Director of the Company has been expired,

on Keeping in view the Industry benchmark and the role and responsibilities shouldered by Mrs. Asha Garg, the Board of Directors of the Company on the recommendation of the remuneration Committee, at their meeting held on 14th August, 2024, subject to the approval of the shareholders, has approved her reappointment for a further period of three years on the terms and conditions and payment of remuneration detailed in the resolution. The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Section 197 and all other applicable provisions, if any, of the Act read with Schedule V to the Act, as amended and as in force from time to time.

Mrs. Asha Garg has attained the age of 79 (seventy nine) years, Pursuant to Section 96 of Companies Act 2013; the Special Resolution for continuation of his directorships is required to be passed. The Board of Directors on Recommendations of the Nomination and Remuneration Committee, at its meeting held on 14th August, 2024, has unanimously decided the continuation of Directorships of Mrs. Asha Garg.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Asha Garg herself and Mr. Nitin Garg, Mr. Amit Garg, being relative, none of other the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.5 of the accompanying Notice.

#### **ITEM NO. 6**

Keeping in view the Company's existing and Future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising funds from various banks and/or Financial Institution and /or any other lending institution or Body / Corporate and /or such other persons/ Individual as may be considered fit, which, together with the monies already borrowed (apart from temporary loans obtained from the company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital and free reserves of the company. Hence, it is proposed to increase the maximum borrowing limit up to 300.00 Crores ( Rupees three Hundred Crores only).

As per Section 180(1)(c) of the Companies Act, 2013, the Board of directors cannot borrow in excess of the aggregate of Paid up share capital and free reserves of the company except with the prior consent of the members in their meeting.

Hence, this Resolution. The Board recommends the resolution as set out at item no. 6 for the approval of members as a Special Resolution.

None of the directors or their relatives or the key managerial person or their relatives has any nature of concern or interest, financial or otherwise, directly or indirectly in respect of proposed resolution.

#### **ITEM NO. 7**

In order to facilitate securing the borrowing made by the Company, it would be necessary to mortgage or create charge on the assets or whole or substantially the whole of the undertaking of the Company. As per Section 180 (1) (a) of the Companies Act, 2013, a company shall not sell, lease, hypothecate or otherwise dispose off the whole or substantially the whole of the undertaking of the company, except with prior consent of the members of the company in a general meeting.

Hence, this Resolution. The Board recommends the resolution as set out at item no. 7 for the approval of members as a Special Resolution.

None of the directors or their relatives or the key managerial person or their relatives has any nature of concern or interest, financial or otherwise, directly or indirectly in respect of proposed resolution.

By order of the Board of Directors  
**For Riba Textiles Limited**

**Date : 14.08.2024**  
**Place : Panipat**

**Sd/-**  
**Asha Garg**  
**Chairperson & Whole-time Director**  
**DIN: 06987609**

**ANNEXURE A TO THE NOTICE”  
DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE  
APPOINTMENT/REAPPOINTMENT OF THE DIRECTORS IS AS FOLLOWS:**

<b>Name of Director</b>	<b>Asha Garg</b>
<b>Director Identification Number</b>	06987609
<b>Date of Birth</b>	04.07.1945
<b>Date of First Appointment</b>	30.09.2014
<b>Qualification</b>	Master Degree of Art
<b>Remuneration Sought to be paid</b>	15,00,000
<b>Expertise in specified functional area</b>	Mrs. Asha Garg is a having master degree in Arts, has been associated with the Company as a promoter director since 30.09.2014 and has been looking after the sales and marketing functions of the Company. In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mrs. Asha Garg as Whole-time Director is required to be continued for the continued growth in the market and turnover.
<b>Shareholding in Riba Textiles Limited</b>	23,06,723
<b>List of outside Directorship held excluding Alternate Directorship and Private Companies.</b>	NIL
<b>Chairman/ Member of the Committee of the Board of Directors of the Company</b>	Refer to Report on CORPORATE GOVERNANCE
<b>Last drawn remuneration details along with Remuneration sought to be paid</b>	Last drawn remuneration details for proposed appointment are given in explanatory statement to the respective resolution
<b>Relationship with other Directors and KMP</b>	Mrs. Asha Garg belongs to promoter group and holds 23,06,723 equity shares of the Company. Further the Admin office of the Company is situated in Panipat, premise owned by Mrs. Asha Garg, for which monthly rental of Rs. 19,500/-is being paid to her. she has no other pecuniary relationship with the Company. Mrs. Asha Garg is Mother of Mr. Nitin Garg, the Whole-time Director and Mr. Amit Garg, Managing Director of the Company. .



**“ANNEXURE B” TO THIS NOTICE**

**The additional information as per Schedule V of the Companies Act, 2013 with respect to the Company and the Appointee**

**I. General Information:**

- i. Nature of Industry:** Textiles
- ii. Date or expected date of commencement of commercial production:** The Company started Commercial production in 1992.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- iv. Financial performance based on given indicators:**

**(Rs. in Lacs)**

<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
Revenue from Operation	24689.43	24269.43
Other Income	31.22	13.54
<b>Gross Receipts</b>	<b>24720.66</b>	<b>24282.97</b>
Total Expenses	23660.38	23308.89
<b>Profit before Tax</b>	<b>1060.28</b>	<b>974.08</b>
Tax Expenses	268.51	233.83
<b>Profit after Tax</b>	<b>791.77</b>	<b>740.25</b>
Comprehensive Income	-	-
<b>Total Comprehensive Income</b>	<b>791.77</b>	<b>740.25</b>
Paid up Equity Share Capital	965.29	965.29
Reserves excluding revaluation reserve	7974.38	7182.62
<b>Earnings per share</b>	<b>8.20</b>	<b>7.67</b>

- v. Foreign investments or collaborators, if any:** The Company has no Foreign Direct Investment or Foreign Collaboration with any party.

**II. Information about the Appointee:****A. Mrs. Asha Garg-Whole-time Director****i. Background Details:**

The brief profile of Mrs. Asha Garg, has been attached as Annexure, forming part of this notice

**ii. Past Remuneration:**

Financial Year 2023-2024 – Rs. 150.00 Lacs

Financial Year 2022-2023 – Rs. 150.00 Lacs

**iii. Recognition or Awards:** Non-Specific**iv. Job Profile and Suitability:**

Mrs. Asha Garg is a having master degree in Arts, has been associated with the Company as a promoter director since 30.09.2014 and has been looking after the administration, sales and marketing functions of the Company.

In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mrs. Asha Garg as Whole-time Director is required to be continued for the continued growth of the Company and its effective administration

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience and responsibilities being shouldered Mrs. Asha Garg and industry benchmark, the proposed remuneration is inline and commensurate with the remuneration drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mrs. Asha Garg belongs to promoter group and holds 23,06,723 equity shares of the Company. Further the Admin office of the Company is situated in Panipat, premise owned by Mrs. Asha Garg, for which monthly rental of Rs.19,500/-is being paid to her. She has no other pecuniary relationship with the Company. Mrs. Asha Garg is Mother of Mr. Nitin Garg, the Whole-time Director and Mr. Amit Garg, Managing Director of the Company.

**B. Mr. Amit Garg-Managing Director**

**i. Background Details:**

The brief profile of Mr. Amit Garg, has been attached as Annexure, forming part of this notice

**ii. Past Remuneration:**

Financial Year 2023-2024 – Rs. 150.00 Lacs  
Financial Year 2022-2023 – Rs. 150.00 Lacs

**iii. Recognition or Awards: Non-Specific**

**iv. Job Profile and his Suitability:**

Mr. Amit Garg aged about 56 years, has been associated with the Company as a promoter director since 1994. He is an MBA from Melbourne University Australia. He has been looking after the management and administration of the Company since last approx twenty eight years. In order to have the benefits of his experience, acumen, wisdom, maturity, connection and long association the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Amit Garg is most suitable for the position of the Managing Director.

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience of Mr. Amit Garg and responsibilities being shouldered and industry benchmark, the proposed remuneration is in line and commensurate with the remuneration being drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. Amit Garg belongs to promoter group and holds 992400 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Amit Garg, for which monthly rental of Rs. 75,000/-is being paid to him. He has no other pecuniary relationship with the Company. Mr. Amit Garg is son of Mrs. Asha Garg, Managing Director and brother of Mr. Nitin Garg, Whole-time Director of the Company.

**C. Mr. Nitin Garg-Whole-time Director**

**i. Background Details:**

The brief profile of Mr. Nitin Garg, has been attached as Annexure, forming part of this notice

**ii. Past Remuneration:**

Financial Year 2022-2023 – Rs. 150.00 Lacs  
Financial Year 2021-2022 – Rs. 150.00 Lacs

**iii. Recognition or Awards: Non-Specific**

**iv. Job Profile and his Suitability:**

Mr. Nitin Garg aged about 52 years is a Bachelor of Commerce and has been associated with the Company as a promoter director since 01.12.1994 and has been looking after the sales and marketing functions of the Company. He has in depth knowledge of the different domestic and export markets for the products of the Company. Under his able marketing guidance and strategies the Company has been able to achieve new heights in the turnover of the Company. In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mr. Nitin Garg as Whole-time Director is required to be continued for the continued growth in the market and turnover.

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience of Mr. Nitin Garg and responsibilities being shouldered and industry benchmark, the proposed remuneration is in line and commensurate with the remuneration being drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. Nitin Garg belongs to promoter group and holds 8, 75,485 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Nitin Garg, for which monthly rental of Rs. 75,000/- is being paid to him. He has no other pecuniary relationship with the Company. Mr. Nitin Garg is son of Mrs. Asha Garg, Whole-time Director and brother of Mr. Amit Garg, Managing Director of the Company.

**III. OTHER INFORMATION:**

**i. Reasons of loss or inadequate profits:**

The Company is earning profits; however significant portion of the Company's turnover comprises overseas export sales, where margins are impacted by exchange fluctuations as well as global business dynamics. Further changes in customer demand also contribute to lower margins. These consequently result in inadequate profit.

**ii. Steps taken or proposed to be taken for improvement:**

The Company is consistently engaged in development of new and improved product and in search of the new market these will result in the higher productivity, turnover and margins.

**iii. Expected increase in productivity and profit in measurable terms:**

Considering the nature of business of the Company it is not possible to ascertain and quantify the expected increase in profits in measurable terms at this stage. However, Company expects fair growth in total income and profitability.

**IV. Disclosures:**

The details required to be given under this head is disclosed in Corporate Governance Report of the Company which forms part of Annual Report 2023-24.

By order of the Board of Directors  
For **Riba Textiles Limited**

**Place: Panipat**  
**Date: 14.08.2024**

**Sd/-**  
**Asha Garg**  
**Chairperson & Whole-time Director**  
**DIN: 06987609**