



# ZENITH FIBRES LIMITED

ISO 9001:2015 COMPANY CIN: L40100MH1989PLC054580 URL: [www.zenithfibres.com](http://www.zenithfibres.com)

Date: 30.08.2024

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

**Re: Zenith Fibres Limited**  
**Scrip Code: 514266**

**Sub: Submission of Notice of 35<sup>th</sup> Annual General Meeting of the Company**

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Dear Sir/Madam,

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of 35<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on Friday, September 27, 2024 at 11.00 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

The Notice and Annual Report are also uploaded at the Company's website at [www.zenithfibres.com](http://www.zenithfibres.com).

Kindly take the above information on your record.

Thanking you,

Yours faithfully,  
**FOR: ZENITH FIBRES LIMITED**

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Dharati Bhavsar  
Company Secretary

Encl: As above

## Notice

**NOTICE** is hereby given that the 35<sup>th</sup> Annual General Meeting of the Members of **Zenith Fibres Limited** will be held on **Friday, September 27, 2024 at 11.00 A.M. (IST)** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend at the rate of Rs. 1/- (10%) per Equity Share of face value of Rs. 10/- each, fully paid up, for the financial year 2023-24.
3. To appoint a director in place of Mr. Sanjeev Rungta (DIN: 00053602), who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business:

4. Re-appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director & CEO designated as Executive Chairman of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director & CEO of the Company, designated as Executive Chairman, whose office shall be liable to retirement by rotation, for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), upon such remuneration, terms and conditions as set out in the Explanatory Statement annexed to the Notice convening the Meeting, with liberty to the Board of Directors of the Company (“the Board”) to alter and vary terms and conditions of his appointment, including remuneration in such manner as may be agreed to between the Board and Mr. Sanjeev Rungta.

**RESOLVED FURTHER THAT** Mr. Sanjeev Rungta shall be entitled to receive the said remuneration including salary, perquisites, incentives and other allowances/benefits up to the limits as approved by the Members by way of this resolution, as minimum remuneration for the period from April 1, 2025 to March 31, 2028, notwithstanding that such remuneration may exceed the limits specified under Section 197 of Act read with Schedule V thereto and the limits mentioned in Regulation 17 of the SEBI Listing Regulations in the event of inadequacy of profit or no profits during the said period calculated in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make modification to the terms of re-appointment and/or remuneration and/or agreement with Mr. Sanjeev Rungta as it considers appropriate and/or as may be in accordance with any provisions of the Act, for the time being in force (including any statutory modification/s or re-enactment/s thereof).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper and expedient to give effect to this Resolution.”

5. Re-appointment of Mr. Aman Rungta (DIN: 03585306) as a Whole Time Director & CFO designated as Whole Time Director Finance of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Aman Rungta (DIN: 03585306) as a Whole Time Director & CFO of the Company, designated as Whole Time Director Finance, whose office shall be liable to retirement by rotation, for a further period of three years from April 1, 2025 to March 31, 2028 (both days inclusive), upon such remuneration, terms and conditions as set out in the Explanatory Statement annexed to the Notice convening the Meeting, with liberty to the Board of Directors of the Company (“the Board”) to alter and vary terms and conditions of his appointment, including remuneration

in such manner as may be agreed to between the Board and Mr. Aman Rungta.

**RESOLVED FURTHER THAT** Mr. Aman Rungta shall be entitled to receive the said remuneration including salary, perquisites, incentives and other allowances/benefits up to the limits as approved by the Members by way of this resolution, as minimum remuneration for the period from April 1, 2025 to March 31, 2028, notwithstanding that such remuneration may exceed the limits specified under Section 197 of Act read with Schedule V thereto and the limits mentioned in Regulation 17 of the SEBI Listing Regulations in the event of inadequacy of profit or no profits during the said period calculated in accordance with the applicable provisions of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make modification to the terms of re-appointment and/or remuneration and/or agreement with Mr. Aman Rungta as it considers appropriate and/or as may be in accordance with any provisions of the Act, for the time being in force (including any statutory modification/s or re-enactment/s thereof).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board  
For Zenith Fibres Limited

Sd/-  
**Dharati Bhavsar**  
Company Secretary

**Place:** Vadodara

**Date:** 10.08.2024

#### Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) with respect to the Special Business to be transacted at the meeting set out in the Notice is annexed hereto.
2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 09/2023 dated September 25, 2023 and other relevant circulars issued by the Ministry of Corporate Affairs (“MCA”) in this regard and Section VI – J of Chapter VI of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India (“SEBI”) (hereinafter collectively referred to as the “Circulars”), the Companies are allowed to hold the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) / Other Audio Video Visual Means (“OAVM”), without the physical presence of the members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company will be held through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
3. Since this AGM is being held through VC/OAVM, pursuant to the Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Central Depository Services (India) Limited (“CDSL”) will be providing facility for voting through remote e-voting, for participation in the 35<sup>th</sup> AGM through VC/OAVM facility and e-voting during the AGM.
5. In compliance with the aforesaid 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 of the AGM and Annual Report will also be available on the Company’s website at [www.zenithfibres.com](http://www.zenithfibres.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
6. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Members of the Company under the category of Institutional Investors/Corporate Members are encouraged to attend and vote at the AGM through VC. Institutional Investors / Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company at its registered email address to [cs@zenithfibres.com](mailto:cs@zenithfibres.com) or upload on the VC portal/e-Voting portal.
8. The Company has fixed Friday, September 20, 2024 as Cut-off date (Record Date) for determining entitlement for remote e-voting as well as e-voting of shareholders holding shares in physical or dematerialized form.

9. The Register of Members and Share Transfer Books for the Equity Shares of the Company shall remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 both days inclusive, in connection with the AGM and for the purpose of determining eligibility for payment of dividend, if declared at the Meeting.

The dividend of Rs. 1/- per fully paid-up equity share of Rs. 10/- each, if declared by the Members at the AGM, will be paid subject to the deduction of income-tax at source ('TDS').

10. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company had stopped accepting any fresh transfer requests for securities held in physical form. Members holding shares of the Company in physical form are requested to kindly get their shares converted into demat/electronic form to get inherent benefits of dematerialization. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in demat form only, while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company and Bigshare Services Pvt. Ltd. ("RTA"). It may be noted that any service request can be processed only after the folio is KYC compliant.
11. Members desirous of obtaining information/details about the Financial Statements, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to the Company through e-mail and the same shall be sent to them electronically.
12. As per the provisions of Section 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended ("IEPF Rules, 2016"), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund ("IEPF"), a fund constituted by the Government of India under Section 125 of the Act.

Further, in accordance with the provisions of Section 124(6) of the Act and IEPF Rules, 2016, shares on which dividend has not been paid or claimed for seven consecutive years or more, are liable to be transferred to IEPF Account.

Members who have not claimed dividend for previous year(s) are requested to claim the same by approaching the Company or RTA.

The due dates (tentative) for transfer of unclaimed/unpaid dividend to IEPF are as under:

Financial Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2016-17	29.09.2017	03.11.2024
2017-18	28.09.2018	02.11.2025
2018-19	27.09.2019	01.11.2026
2021-22	26.09.2022	31.10.2029
2022-23	29.09.2023	03.11.2030

13. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their self-attested PAN to their DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their self-attested PAN details to the Company/RTA along with Form ISR 1.
14. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with RTA. In respect of shares held in demat form, the nomination form may be filed with the respective DP. As per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nominations with various forms are made available at the Company's website for easy access.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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.:

- (a) For shares held in electronic form: to their Depository Participants (DPs)

- (b) For shares held in physical form: to the Company/RTA of the Company in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

**16. CDSL e-Voting System - For e-Voting and Joining Virtual meetings:**

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 ("MCA Circulars"). The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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. 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 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.
3. The Members can join the AGM in the VC/OAVM 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/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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 MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-Voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.zenithfibres.com](http://www.zenithfibres.com). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with various MCA Circulars as mentioned herein above.
8. In continuation to this Ministry's General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024, to conduct their AGMs through VC or OAVM on or before 30<sup>th</sup> September, 2024, in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated May 05, 2020.

**THE INTRUCTIONS 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.

- (i) The voting period begins on Tuesday, September 24, 2024 at 9.00 a.m. (IST) and ends on Thursday, September 26, 2024 at 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) i.e. Friday, September 20, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

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

- (iv) 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.

Pursuant to abovesaid 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 Depository</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 users to login to 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.</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/Link Intime/K-Fintech, 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 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.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or <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 to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</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</li> </ol>



	<p>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.</p> <p>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></p> <p>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.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</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 above mentioned website.

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

Login type	Helpdesk details
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 at toll free no. 1800 22 55 33
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.

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) 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.
- 6) 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> </ul>
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>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of Zenith Fibres Limited on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) 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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory 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.; [cs@zenithfibres.com](mailto:cs@zenithfibres.com) (designated email address by the Company), if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.

#### **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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from their registered email address mentioning their name, demat account number/ folio number, mobile number to the Company at [cs@zenithfibres.com](mailto:cs@zenithfibres.com) from Friday, September 20, 2024 to Monday, September 23, 2024. The shareholders who do not wish to speak during the AGM but have queries may send their queries at least one week in advance mentioning their name, demat account number/folio number, email id, mobile number at [cs@zenithfibres.com](mailto:cs@zenithfibres.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/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES:**

1. For Physical shareholders - 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 email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, 'A' Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**17. Other Information:**

1. Mr. Upendra Shukla, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the AGM in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of e-Voting at the AGM, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, in two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the e-Voting forthwith.
3. The results declared of e-Voting along with the report of the Scrutinizer shall be placed on the website of the Company at [www.zenithfibres.com](http://www.zenithfibres.com) and on the website of CDSL e-Voting immediately after submission of the same to the BSE Limited once the results declared by the Chairman or a person authorized by him in writing.

## Annexure to Notice

### Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

#### Item No. 4:

The members had approved appointment of Mr. Sanjeev Rungta (DIN: 00053602) as a Whole Time Director of the Company, designated as Executive Chairman, for a period from April 1, 2020 to March 31, 2025 at the 31<sup>st</sup> Annual General Meeting ("AGM") held on September 29, 2020. Further, the members had approved the revision of remuneration of Mr. Sanjeev Rungta for a period from April 1, 2022 to March 31, 2025 at the 32<sup>nd</sup> AGM held on September 29, 2021. The present term of appointment of Mr. Sanjeev Rungta will expire on March 31, 2025.

The Board of Directors of the Company ("the Board") had, at its meeting held on August 10, 2024, based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and subject to the approval of the members, re-appointed Mr. Sanjeev Rungta as a Whole Time Director & CEO of the Company, designated as Executive Chairman, for a further term of three years, effective from April 1, 2025.

The particulars of the terms of re-appointment and remuneration payable to Mr. Sanjeev Rungta are as under:

1. Salary: Rs. 5,00,000 per month effective from April 1, 2025 with annual increase of up to 10% each following year calculated on salary previously drawn.
2. Perquisites: In addition to the above salary, he will be entitled to the following perquisites and the total value of perquisites shall be restricted to an amount equal to the annual salary.

Unless the context otherwise requires, perquisites are classified into three categories as follows: -

#### Category "A"

- (i) The Company shall provide rent free furnished residential accommodation and expenditure for taxes, levies, repairs, maintenance, society charges etc. incurred by the Company as a tenant of the residential premises to be hired by the Company and provided to the director. The Company shall reimburse/pay for utilities like power, gas, water, staff etc. used/availed by the said director/guest at his residence.
- (ii) The Company shall provide reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for self and family and in case of medical treatment abroad, all expenses including airfare and boarding/lodging expenses for self and attendant, leave travel assistance for self and family, club fees, medical and personal accident insurance for self and family and any other allowance or reimbursement as may be agreed upon between the director and the Company, from time to time.

#### Category "B"

- (i) Contribution towards provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service as per the Company's rules at the end of the tenure.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month's leave for every eleven months of service. However, the leave accumulated but not availed will be allowed to be encashed at the end of the term as per rules of the Company.

The perquisite under this Category shall not be included in the computation of ceiling on remuneration.

#### Category "C"

- (i) Motor Vehicle with driver for use on Company's business and telephone/mobile phones/other communication facility at residence will not be considered as perquisites.
3. Commission: In addition to the above salary and perquisites, he shall also be entitled to annually receive Commission up to 3% of Net Profit of the Company as may be determined under the provisions of Section 198 and other applicable provisions of the Act.

#### Other Terms and Conditions:

- (i) The Executive Chairman shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof.

- (ii) He will be entitled to reimbursement of entertainment, traveling and all other expenses incurred in the course of the Company's business.

Mr. Sanjeev Rungta, aged 64 years, is a Mechanical Engineer from Michigan, USA. He has more than four decades of rich experience in various types of industries such as chemical, engineering and textiles. He provides the overall strategic direction to the Company. He is overseeing operations of the Company and member of the Audit Committee and Nomination and Remuneration Committee.

Considering the pivotal role played by Mr. Sanjeev Rungta in the phenomenal growth of the Company and leadership, the Board is of the opinion that in order to continue to receive the benefits of the rich experience, knowledge, wisdom and insights of Mr. Sanjeev Rungta, it would be beneficial and in the interest of the Company to re-appoint Mr. Sanjeev Rungta, as a Whole Time Director & CEO of the Company, designated as Executive Chairman, for a further term of three years effective from April 1, 2025.

Mr. Sanjeev Rungta satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his re-appointment. Further, Mr. Sanjeev Rungta has given his consent to act as a Whole Time Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and that he has not been debarred or disqualified from being appointed or continued as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company has not issued any non-convertible debentures. The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Sanjeev Rungta in terms of Section 190 of the Act. The details pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided in Annexure - A, which forms part of this Notice.

Pursuant to the provisions of Section 197 read with Schedule V to the Act and other applicable provisions, if any, of the Act, relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits, the Company may pay the remuneration over and above the ceilings as specified in Schedule V, subject to the Shareholders' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding three years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members by way of Special Resolution is being sought for payment of remuneration to Mr. Sanjeev Rungta from April 1, 2025 to March 31, 2028, as may be permitted under applicable laws, in case of absence of profits and/or inadequacy of profits or otherwise, in the Company.

Further in terms of Regulation 17(6)(e) of the SEBI Listing Regulations, the remuneration payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the Shareholders by Special Resolution, where the aggregate annual remuneration payable to such directors exceeds five per cent of the net profits of the Company. Considering the said limits, the Board recommends the Special Resolution as the remuneration to be paid to Mr. Sanjeev Rungta shall exceed the ceilings prescribed under the said Regulation.

Shareholders' approval by way of Special Resolution is required for re-appointment of Mr. Sanjeev Rungta, as a Whole Time Director of the Company pursuant to (i) the requirements of Section 197 read with Schedule V of the Act, as the remuneration to be paid to Mr. Sanjeev Rungta shall exceed the ceilings prescribed under the said Act and Schedule and (ii) the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations as the remuneration to be paid to Mr. Sanjeev Rungta shall exceed the ceilings prescribed under the said Regulation.

The additional information as required by Schedule V to the Act are provided in Annexure - B, which forms part of this Explanatory Statement.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval of the members by way of a Special Resolution.

Mr. Sanjeev Rungta and Mr. Aman Rungta being son of Mr. Sanjeev Rungta and their relatives may be deemed to be interested in the resolution, to the extent of the remuneration Mr. Sanjeev Rungta will receive as Executive Chairman. Save and except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

#### **Item No. 5:**

The members had approved the appointment of Mr. Aman Rungta (DIN: 03585306) as the Whole Time Director and CFO of the Company, designated as the Whole Time Director Finance, for a period from April 1, 2022 to March 31, 2025 at the 33<sup>rd</sup> Annual General Meeting ("AGM") held on September 26, 2022. The present term of appointment of Mr. Aman Rungta will expire on March 31, 2025.

The Board of Directors of the Company (“the Board”) had, at its meeting held on August 10, 2024, based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and subject to the approval of the members, re-appointed Mr. Aman Rungta as Whole Time Director & CFO of the Company, designated as Whole Time Director Finance, for a further term of three years, effective from April 1, 2025.

The particulars of the terms of re-appointment and remuneration payable to Mr. Aman Rungta are as under:

1. Salary: Rs. 3,75,000 per month effective from April 1, 2025 with annual increase of 10% each following year calculated on salary previously drawn.
2. Perquisites: In addition to the above salary, he will be entitled to the following perquisites and the total value of perquisites shall be restricted to a thirty percentage to the annual salary.

Unless the context otherwise requires, perquisites are classified into three categories as follows: -

**Category “A”**

- (i) The Company shall provide rent free furnished residential accommodation and expenditure for taxes, levies, repairs, maintenance, society charges etc. incurred by the Company as a tenant of the residential premises to be hired by the Company and provided to the director. The Company shall reimburse/pay for utilities like power, gas, water, staff etc. used/availed by the said director/guest at his residence.
- (ii) The Company shall provide reimbursement of medical expenses incurred in India or abroad including hospitalization, nursing home and surgical charges for self and family and in case of medical treatment abroad, all expenses including airfare and boarding/lodging expenses for self and attendant, leave travel assistance for self and family, club fees, medical and personal accident insurance for self and family and any other allowance or reimbursement as may be agreed upon between the director and the Company, from time to time.

**Category “B”**

- (i) Contribution towards provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.
- (ii) Gratuity payable at a rate not exceeding half a month’s salary for each completed year of service as per the Company’s rules at the end of the tenure.
- (iii) Leave on full pay and allowances, as per rules of the Company, but not more than one month’s leave for every eleven months of service. However, the leave accumulated but not availed will be allowed to be encashed at the end of the term as per rules of the Company.

The perquisite under this Category shall not be included in the computation of ceiling on remuneration.

**Category “C”**

- (i) Motor Vehicle with driver for use on Company’s business and telephone/mobile phones/other communication facility at residence will not be considered as perquisites.

**Other Terms and Conditions:**

- (i) The Whole Time Director Finance shall not be entitled to sitting fees for attending meetings of the Board of Directors or Committees thereof.
- (ii) He will be entitled to reimbursement of entertainment, traveling and all other expenses incurred in the course of the Company’s business.

Mr. Aman Rungta, aged 31 years, is Commerce Graduate and Legum Baccalaureus. He was a practicing Advocate for almost a decade before joining the industry. He also has sound knowledge of accounts. His functional expertise is strategy, financial planning & marketing. He is a member of the Stakeholders Relationship Committee.

Mr. Aman Rungta is responsible for the overall growth of the business. He oversees sales, customer experience, marketing & distribution strategy of the Company. Considering the experience and credentials of Mr. Aman Rungta, the Board is of the opinion that his re-appointment as Whole Time Director & CFO of the Company, designated as Whole Time Director Finance on the terms and conditions mentioned in this Notice would be beneficial to the Company.

Mr. Aman Rungta satisfies all the conditions set out in Part-I of Schedule V to the Act and also the conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his re-appointment. Further, Mr. Aman Rungta has given his consent to

act as a Whole Time Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act and that he has not been debarred or disqualified from being appointed or continued as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

The Company has not defaulted in payment of dues to any bank or public financial institution or any other secured creditors. The Company has not issued any non-convertible debentures. The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Aman Rungta in terms of Section 190 of the Act. The details pursuant to the provisions of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided in Annexure - A, which forms part of this Notice.

Pursuant to the provisions of Section 197 read with Schedule V to the Act and other applicable provisions, if any, of the Act, relating to payment of managerial remuneration in case of absence of profits and/or inadequacy of profits, the Company may pay the remuneration over and above the ceilings as specified in Schedule V, subject to the Shareholders' approval by way of a Special Resolution for payment of minimum remuneration for a period not exceeding three years, compliance of disclosure requirements and other conditions stated therein. In view of the foregoing factors, the approval of the members by way of Special Resolution is being sought for payment of remuneration to Mr. Aman Rungta from April 1, 2025 to March 31, 2028, as may be permitted under applicable laws, in case of absence of profits and/or inadequacy of profits or otherwise, in the Company.

Further in terms of Regulation 17(6)(e) of the SEBI Listing Regulations, the remuneration payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the Shareholders by Special Resolution, where the aggregate annual remuneration payable to such directors exceeds five per cent of the net profits of the Company. Considering the said limits, the Board recommends the Special Resolution as the remuneration to be paid to Mr. Aman Rungta shall exceed the ceilings prescribed under the said Regulation.

Shareholders' approval by way of Special Resolution is required for re-appointment of Mr. Aman Rungta, as a Whole Time Director of the Company pursuant to (i) the requirements of Section 197 read with Schedule V of the Act, as the remuneration to be paid to Mr. Aman Rungta shall exceed the ceilings prescribed under the said Act and Schedule and (ii) the requirements of Regulation 17(6)(e) of the SEBI Listing Regulations as the remuneration to be paid to Mr. Aman Rungta shall exceed the ceilings prescribed under the said Regulation.

The additional information as required by Schedule V to the Act are provided in Annexure - B, which forms part of this Explanatory Statement.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval of the members by way of a Special Resolution.

Mr. Aman Rungta and Mr. Sanjeev Rungta being father of Mr. Aman Rungta and their relatives may be deemed to be interested in the resolution, to the extent of the remuneration Mr. Aman Rungta will receive as Whole Time Director Finance. Save and except mentioned above, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

By Order of the Board  
For Zenith Fibres Limited

Sd/-  
**Dharati Bhavsar**  
Company Secretary

**Place:** Vadodara  
**Date:** 10.08.2024



### Details of Directors seeking appointment/re-appointment

(Pursuant to Regulation 36(3) of the SEBI Listing Regulations and SS-2 on General Meetings)

Name	Mr. Sanjeev Rungta (DIN: 00053602)	Mr. Aman Rungta (DIN: 03585306)
Date of Birth	26/04/1960	12/02/1993
Age	64 years	31 years
Date of first appointment on the Board	05/10/1991	01/04/2020
Brief resume	Provided in the explanatory statement to the Notice of AGM	
Qualification	Mechanical Engineer	Commerce Graduate and Legum Baccalaureus
Experience	More than 40 years	More than 10 years
Expertise in specific functional areas	Mr. Sanjeev Rungta is a Mechanical Engineer from Michigan, USA. He has more than four decades of experience in various types of industries such as chemical, engineering and textiles.	Mr. Aman Rungta is Commerce graduate and Legum Baccalaureus. He was a practicing Advocate for almost a decade before joining the industry. He also has sound knowledge of accounts.
Directorship held in other companies including listed companies	1. Maharashtra Seamless Limited	1. Essare Enterprise Private Limited
Chairmanship/membership of committee of the Board of the Public companies*	Member: Audit Committee - Maharashtra Seamless Limited	Nil
Past remuneration	F.Y 2023-24: Rs. 88.47 Lakhs	F.Y 2023-24: Rs. 54.78 Lakhs
Number of shares held in the Company	2800	20570
No. of Board meetings attended during the financial year 2023-24	Four out of the four Board Meetings held	Four out of the four Board Meetings held
Names of listed entities from which Director has resigned in the past three years	Nil	Nil
Relationship with other Directors, Manager and KMPs of the Company	Father of Mr. Aman Rungta	Son of Mr. Sanjeev Rungta

\*In line with Regulation 26 of the SEBI Listing Regulations, membership of the Audit Committee and Stakeholders Relationship Committee have only been taken into consideration.

## Disclosure pursuant to Section II of Part II of Schedule V of the Act

**I. General Information:**
**1. Nature of industry:**

Manufacturing of Manmade Fibres and power generation through Wind Turbine.

**2. Date or expected date of commencement of commercial production:**

The Company was incorporated on December 12, 1989 and primarily engaged in the manufacture of Manmade Fibres for more than 30 years.

**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.**
**4. Financial Performance based on given indicators:**

(Rs. in Lakhs)

Particulars	2023-24	2022-23
Profit before Depreciation, Finance Costs, Exceptional items and Tax Expense	259.80	481.05
Less: Depreciation and Amortization	81.27	88.86
Less: Finance Costs	5.10	9.83
<b>Profit before Exceptional Items and Tax Expense</b>	<b>173.43</b>	<b>382.36</b>
Add/(less): Exceptional items	-	-
<b>Profit before Tax Expense</b>	<b>173.43</b>	<b>382.36</b>
Less: Tax Expense	41.68	98.54
<b>Profit for the year (1)</b>	<b>131.75</b>	<b>283.82</b>
<b>Other Comprehensive Income (2)</b>	<b>7.71</b>	<b>(3.81)</b>
<b>Total Comprehensive Income (1+2)</b>	<b>139.47</b>	<b>280.01</b>
Add: Balance of profit for earlier years	1946.81	1725.96
Less: Transfer to Reserves	-	-
Less: Dividend paid on Equity Shares	59.16	59.16
<b>Balance carried forward</b>	<b>2027.12</b>	<b>1946.81</b>

**5. Foreign investments or collaborations, if any: Nil**
**II. Information about the Appointee:**

Name and Designation of Director	Mr. Sanjeev Rungta (DIN: 00053602), Whole Time Director & CEO, designated as the Executive Chairman	Mr. Aman Rungta (DIN: 03585306), Whole Time Director & CFO, designated as the Whole Time Director Finance
Background details	Mentioned in the Notice/ Explanatory Statement.	Mentioned in the Notice/ Explanatory Statement.
Past remuneration	F.Y 2021-22: Rs. 65.30 Lakhs F.Y 2022-23: Rs. 86.54 Lakhs F.Y 2023-24: Rs. 88.47 Lakhs	F.Y 2021-22: Rs. 36.00 Lakhs F.Y 2022-23: Rs. 49.80 Lakhs F.Y 2023-24: Rs. 54.78 Lakhs
Recognition or awards	Nil	Nil
Job profile and his Suitability	Mr. Sanjeev Rungta has more than four decades of experience in various types of industries such as chemical, engineering and textiles.	Mr. Aman Rungta is Commerce Graduate and Legum Baccalaureus. He was a practicing Advocate for almost a decade before joining the industry. He also has sound knowledge of accounts.

Remuneration proposed	The remuneration proposed to be paid is mentioned in the Notice/Explanatory Statement.	The remuneration proposed to be paid is mentioned in the Notice/Explanatory Statement.
Comparative remuneration with respect to industry, size of Company, profile of the position and person	The current remuneration being paid to the Executive Chairman (looking at the profile of the position and person) is at par with the remuneration being paid by the companies of comparable size in the industry in which the Company operates.	The current remuneration being paid to the Whole Time Director Finance (looking at the profile of the position and person) is at par with the remuneration being paid by the companies of comparable size in the industry in which the Company operates.
Pecuniary relationship with the Company and other Managerial Person or director in the Company	Besides the remuneration proposed, he also holds 2800 equity shares of the Company.  Relative: Mr. Aman Rungta (son), Whole Time Director Finance of the Company deemed to be interested in the resolution relating to the remuneration of Mr. Sanjeev Rungta.	Besides the remuneration proposed, he also holds 20570 equity shares of the Company.  Relative: Mr. Sanjeev Rungta, (Father), Executive Chairman of the Company, deemed to be interested in the resolution relating to the remuneration of Mr. Aman Rungta.

### III. Other information:

#### 1. Reasons of loss or inadequate profits:

The Company may have a situation of inadequacy of profits or loss on account of certain provisions on aged receivables, reduction in business revenues and pre-existing fixed costs. Further, in the unlikely event of any macro or micro economic crisis/situation or pandemic or other exceptional circumstances, there could be inadequate profits or loss. Thus, the Company is passing these special resolutions as a matter of precaution pursuant to the provisions of Section 197 of the Act and Schedule V thereto.

#### 2. Steps taken or proposed to be taken for improvement:

All adequate steps, as may be necessary, will be taken by the Company for improving productivity and profits like bringing efficiency in operations, reduction of costs etc.

#### 3. Expected increase in productivity and profits in measurable terms:

The Company expects that productivity and profitability may improve and would be comparable with the industry average and its previous year performances. The Company has taken various initiatives to maintain its leadership position, improve market share and financial performance. The Company is continuously pursuing and implementing its strategies to improve financial performance. The Company has also introduced newly developed niche fibers and established supply chains which shall improve its bottom-line margin.

### IV. Disclosure:

The other disclosures have been furnished in the Board's Report/Corporate Governance Report for the financial year 2023-24.