

VENTURA TEXTILES LIMITED

Regd. Office: 121, Midas, Sahar plaza, J.B.Nagar, Andheri (East), Mumbai_ 400 059

CIN: L21091MH1970PLC014865; Website: www.venturatextiles.com

Tel No: (91-22) 2834 4453/ 4475. Email: mkt2@venturatextiles.com

28th March, 2023

To
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Scrip Code: 516098, ISIN: INE810C01044

Sub: Submission of Postal Ballot Notice

Sub: Submission of Postal Ballot Notice Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of Postal Ballot Notice for seeking approval of the members of the Company for the following:

Sr. No.	Particulars	Resolution Type
1.	Approval for sale of Land and Building of the Company	Special
2.	Approval for sale of Entire Plant & Machinery of Open End Spinning Plant of the Company	Special

In compliance with applicable General Circulars issued by the Ministry of Corporate Affairs, Government of India and SEBI, the postal ballot notice has been sent only through electronic mode to those members whose e-mail addresses were registered with the Company / Depositories and whose names were recorded in the Register of Members / Register of Beneficial Owners as on the Cut-off date i.e. Friday, March 24, 2023.

The Company has engaged the services of Central Depository Services (India) Limited to provide remote e-voting facility to enable the members to cast their votes electronically. The remote e-voting period shall commence from Wednesday, March 29, 2023, at 9.00 a.m. (IST) and shall end on Thursday, April 27, 2023, at 5.00 p.m. (IST). Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. The shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The Postal Ballot notice is also available on the Company's website at www.venturatextiles.com Kindly take the same on your record.

Thanking you

Yours Faithfully
For Ventura Textiles Limited



P M Rao
Chairman and Managing Director

DIN: 00197973

Encl.: As above



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POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given that pursuant to the provisions of Sections 101, 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014, (“**the Rules**”) including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 14/2020 dated April 08, 2020 and 17/ 2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021, and the General Circular No.03/2022 dated May 05, 2022 and General Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**the Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), the Company seeks approval of the Members via Postal Ballot through remote e-voting process only (Voting through Electronic means).

The Explanatory Statement under Section 102 of the Act setting out the material facts concerning the proposed resolutions and the reasons thereof are annexed hereto for your consideration. Further additional information required, if any, under the Listing Regulations is also attached.

The Notice will be placed on the website of the Company www.venturatextiles.com and the website of Central Depository Services (India) Limited (“CDSL”) at www.evotingindia.com. The Notice can also be accessed from the website of the Stock Exchanges i.e., BSE Limited (“BSE”) at www.bseindia.com.

In compliance with the aforesaid MCA Circulars, the Listing Regulations and other applicable provisions of the Act and MCA Rules, as amended from time to time, and Secretarial Standard 2 (SS-2) on General Meetings, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participant/ the Company’s Registrar and Share Transfer Agent (RTA), Link Intime. The Company has provided remote e-voting facility to its members to cast their vote electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed M/s Sharma and Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of Notice or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by CDSL. The e-voting period commences on Wednesday, March 29, 2023 at 09.00 A.M. IST and ends on Thursday, April 27, 2023 at 05.00 P.M. IST. The members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 05.00 P.M. IST on Thursday, April 27, 2023. Remote e-voting will be deactivated by CDSL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer's report will be announced by the Chairman of the Company or any other person authorized by him, on or before Saturday, April 29, 2023. The results of the Postal Ballot will be posted on the Company's website: www.venturatextiles.com and the website of CDSL at www.evotingindia.com. and will be displayed on the Notice Board of the Company at its Registered Office. The results will be intimated to BSE, where the equity shares of the Company are listed.

SPECIAL BUSINESS:

Item No. 1

Approval for sale of Land and Building 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 Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary and subject to the approval of the Banks/Lenders, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose off its Land and Building bearing GAT No. No.201-Part (17,445, Sq. Mtrs) being and situate at Village: Wadivarhe in Taluka : Igatpuri and Dist.: Nashik and GAT No. No.433-Part (2,900, Sq.Mtrs), GAT No.435-Part (2,388 Sq. Mtrs) and GAT No. 436-Part (8,084 Sq.Mtrs) being and situate at Village: GondeDumala, in Taluka : Igatpuri and Dist.: Nashik. ("Undertaking"), as a going concern / on a slump sale basis or in any other manner, as the Board may deem fit in the interest of the Company, to the strategic Investor on prevailing market value, towards its consideration, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

Item No. 2

Approval for sale of Entire Plant & Machinery of Open End Spinning Plant 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 Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary and subject to the approval of the Banks/Lenders, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose off its Plant and Machinery installed / situated at premises bearing GAT No. No.201-Part (17,445, Sq. Mtrs) being and situate at Village: Wadivarhe in Taluka : Igatpuri and Dist.: Nashik and GAT No. No.433-Part (2,900, Sq.Mtrs), GAT No.435-Part (2,388 Sq. Mtrs) and GAT No. 436-Part (8,084 Sq.Mtrs) being and situate at Village: GondeDumala, in Taluka : Igatpuri and Dist.: Nashik. ("Undertaking"), on a slump sale basis or in any other manner as the Board may deem fit in the interest of the Company, on prevailing market value, towards its consideration, on such terms and conditions as may be deemed fit by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise and execute necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required, affixing the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments.”

For and on behalf of the Board of Directors

Sd/-

(P M Rao)

Chairman and Managing Director

(DIN: 00197973)

Date: 24th March, 2023

Place: Mumbai

Registered Office:

Regd. office: 121, Midas, Sahar plaza,

J.B. Nagar, Andheri (East), Mumbai- 400 059,

CIN: L21091MH1970PLC014865

Tel No: (91-22) 2834 4453 / 4475

website: www.venturatextiles.com

Email: mkt2@venturatextiles.com

NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102, 110 of the Act, read with Rule 22 of the Rules each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. In terms of the requirements provided vide the MCA Circulars, the Company is sending this Notice only in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ M/s Link Intime India Private Limited, the Company's Registrar and Transfer Agent ('RTA') as on Friday, March 24, 2023 ('Cut-Off Date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants (in case of electronic shareholding). The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e. Friday, March 24, 2023.

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note no.16 of this Notice.

5. The remote e-voting shall commence on Wednesday, March 29, 2023 at 9:00 a.m. (IST) and shall end on Thursday, April 27, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

6. The Resolutions, if passed with requisite majority through Postal Ballot, will be deemed to be passed on the last date specified for remote e-voting i.e. Thursday, April 27, 2023.

7. The Board of Directors has appointed M/s Sharma and Trivedi LLP, Practising Company Secretaries (LLPIN: AAW-6850), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner.

8. The Scrutinizer will submit his report after scrutiny of the votes cast, on the result of the Postal Ballot on or before April 29, 2023. The Scrutinizer's decision on the validity of votes cast will be final.

9. The Results declared along with the Scrutinizer's Report shall be placed on the Company's www.venturatextiles.com and on the website of CDSL at www.evotingindia.com and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

10. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a General Meeting of the Members.

11. Members may download the Notice from the Company's website at www.venturatextiles.com, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The members whose email address are not registered with the Depositories/RTA/Company, to receive the Notice may send their request at mkt2@venturatextiles.com or enotices@linkintime.co.in.

12. Dispatch of the Notice and the Explanatory Statement shall be published through email an advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Marathi Newspaper, each having wide circulation in the district where the registered office of the Company is situated and also on the Company's website at www.venturatextiles.com.

13. The vote in this Postal Ballot cannot be exercised through proxy.

14. The contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any: The Chairman, Ventura Textiles Limited, Regd. office: 121, Midas, Sahar plaza, J.B. Nagar, Andheri (East), Mumbai- 400 059, Tel No: (91-22) 2834 4453 / 4475, E-mail: mkt2@venturatextiles.com.

15. Members are requested to intimate about change in their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar and Share Transfer Agent, M/s Link Intime India private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India through email at enotices@linkintime.co.in in case the shares are held in physical form and to the Depository Participant (DP) in case the shares are held in electronic form.

16.PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

Remote e-Voting Instructions for shareholders:

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.

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

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: https://eservices.nsdl.com 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/NSDL 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 CDSL/NSDL 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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method of e-Voting for shareholders other than individual shareholders & physical shareholders are as follows:

- i) Any person, who acquires shares of the Company and become member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Friday, 24th March, 2023 may obtain login Id and password by sending a request to the Compliance Officer.
- ii) The shareholders should log on to the e-voting website www.evotingindia.com
- iii) Click on Shareholders.
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 digits client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

viii) After entering these details appropriately, click on “SUBMIT” tab.

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

x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

xi) Click on the EVSN for “Ventura Textiles Limited”.

xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

xvii) If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xviii) Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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; mkt2@venturatextiles.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to tohelpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- i) For Members 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 mkt2@venturatextiles.com/jay.pandya@linkintime.co.in respectively.
- ii) For Members holding shares in Demat form -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id mkt2@venturatextiles.com/jay.pandya@linkintime.co.in respectively.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) 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 on 022-23058542/43.

- a) The Company has appointed M/s Sharma & Trivedi LLP, Company Secretaries, (LLPIN: AAW-6850) Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting will unblock the votes cast through remote e-voting and shall make, not later than two days of the conclusion of the Postal Ballot, a consolidated scrutinizer’s report of the total votes cast in favour 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 voting forthwith.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.venturatextiles.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 1& 2

The Cotton Textile Industry witnessed unprecedented rise in cotton prices during the financial year April'2022 – March'2023. The cotton price had reached a new peak of Rs.102,000/- Candy in May'2022, starting around Rs.45,000/- Candy in February'2021 to about Rs.90,000/- Candy in March'2022.

The continuous rise in cotton prices put lot of pressure on Industry in terms of yarn and fabric prices with severe resistance from the end users/ customers.

The Company during the year suffered huge financial losses and coupled with the previous years' accumulated losses, unable to sustain any further. The bank account has become NPA for the last 2 years and the bankers have issued recovery notices.

Under the circumstances, the Board felt it appropriate to liquidate the assets viz., Land, Building and Machinery to repay the debts and make the company debt free. The Company has approached and proposed to avail the One Time Settlement (OTS) from Janakalyan Sahakari Bank Ltd. Vide the Banker's letter dated. 24.03.2023, the Bank has approved the OTS at Rs.18.50 Crore as against the total liabilities of Rs.24,18,86,460/-.

Going forward, this will enable the Company to explore other options and business in the overall interest of all the stake holders.

The Board at its Meeting held on 24th March, 2023 has approved, subject to the approval of the Shareholders of the Company and other requisite regulatory and statutory authorities, the proposal to liquidate the assets viz., Land, Building and Machinery to repay the debts and make the company debt free.

As per Section 180(1)(a) of the Companies Act, 2013, a special resolution of the members of the company is required to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company (i.e., in which the investment of the company exceeds 20% of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates 20% of the total income of the company during the previous financial year).

Pursuant to this transaction, there will be no change in shareholding pattern of your Company.

The Board is of the opinion that the "Proposed Transaction" is in the best interests of the Company and accordingly recommends the Special Resolutions set forth in Item No. 1 and Item No. 2 of the Notice for approval of the Members.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the said Special Resolutions financially or otherwise. Promoter(s) and Promoter Group are not interested and can vote in the Special Resolutions mentioned in Item

No. 1 and Item No. 2 of the Notice like any other shareholders of the Company in the best business interest of the Company and its various stakeholders.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of Postal Ballot and any shareholder who wants the same will be provided a soft copy.

For and on behalf of the Board of Directors

Sd/-

(P M Rao)

Chairman and Managing Director

(DIN: 00197973)

Date: 24th March, 2023

Place: Mumbai

Registered Office:

Regd. office: 121, Midas, Sahar plaza,

J.B. Nagar, Andheri (East), Mumbai- 400 059,

CIN: L21091MH1970PLC014865

Tel No: (91-22) 2834 4453 / 4475

website: www.venturatextiles.com

Email: mkt2@venturatextiles.com