



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

Regd. Office : 110 K.M. Stone, Delhi-Mathura Road, Chhata-281401, Distt: Mathura (U.P), INDIA

Ph : + 91- 7520038471 Email : mill1@ginnifilaments.com

Corporate office: D-196, Sector-63, Noida-201307, INDIA

Ph : + 91-120-4058400 (30 LINES)

Email:secretarial@ginnifilaments.com, Website : www.ginnifilaments.com

December 18, 2023

National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor, Bandra Kurla Complex, Bandra (East) <b>MUMBAI – 400 051</b>	BSE Limited Phiroze JeeJeeBhoy Towers, Dalal Street, MUMBAI – 400 051
<b>SCRIP CODE: GINNIFILA</b>	<b>SCRIP CODE: 590025</b>

**Sub. : Submission of Notice of Postal Ballot – Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements), 2015.**

Dear Sir,

We are enclosing in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a copy of the Notice of Postal Ballot of the Company dated 01.12.2023, together with the explanatory statement thereto, seeking approval of members of the Company, through Postal Ballot (e-voting) for approving the sale and transfer of spinning, knitting and processing business of the Company to RSWM Limited.

The voting through Postal Ballot (E-voting only) will commence on Friday, 22<sup>nd</sup> December, 2023 at 09:00 A.M (IST) and will end on Saturday, 20<sup>th</sup> January, 2024 at 05:00 P.M. (IST).

The said notice of Postal Ballot is also available on the Website of the Company i.e. [www.ginnifilaments.com](http://www.ginnifilaments.com).

This is further inform that results of the Postal Ballot will be announced on or before 22<sup>nd</sup> January, 2024.

You are requested to take the same on record.

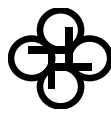
Thanking You,

Yours faithfully,  
**for GINNI FILAMENTS LTD.**

**BHARAT SINGH**  
Digitally signed by  
BHARAT SINGH  
Date: 2023.12.18  
13:04:29 +05'30'

**BHARAT SINGH**  
**COMPANY SECRETARY**

Encl : As above



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## NOTICE OF POSTAL BALLOT

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]*

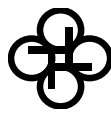
To,  
The Members,  
**Ginni Filaments Limited**

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution(s) set out below is/are proposed to be passed by the Members of Ginni Filaments Limited ("the Company") by way of Postal Ballot, only by way of remote e-voting ("e-voting") process.

### **1. APPROVAL FOR SALE AND TRANSFER OF SPINNING, KNITTING AND PROCESSING BUSINESS OF THE COMPANY TO RSWM LIMITED,**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the relevant rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force), provisions of the Articles of Association of the Company and Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and all other provisions of all other applicable laws, and subject to such approvals, sanctions, consents, registrations and permissions, as may be required, the consent of the Members of the Company, 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



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constitute from time to time to exercise its powers including the power conferred by this resolution) for transfer, sale, assignment and delivery, hive off or otherwise dispose of whole of the undertaking of Spinning, Knitting and Processing ("Business") of the Company along with the respective assets & liabilities, embedded goodwill includes brands, intangible assets, licenses and permissions, Banking Limits, Employees with new contracts, Existing Customer Purchase orders, freehold Kosi land, communications and related matters, as per the Term sheet and proposed Business Transfer Agreement ("BTA") to M/s RSWM Limited (hereinafter referred as " Acquirer"), a company incorporated under the provisions of Companies Act, 2013 having its registered office at Bhilwara, Rajasthan as a going concern by way of a "slump sale" (as contemplated under Section 50 B read with section 2(42C) of the Income Tax Act, 1961), without values being assigned to the individual assets and liabilities, along with the goodwill associated with it by executing the Term sheet, BTA and other Ancillary Agreements required to give effect thereto including relating to transfer of assets, contracts and property with effect from such date and on such terms and conditions, and with such modifications as may be required, as the Board may deem fit and appropriate in the interest of the Company, for a consideration of Rs. 160 Crores (Rupees One Hundred Sixty Crores) only, subject to any adjustment as may be applicable under the Term sheet & BTA.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done all such acts, deeds, matters and things, including actions which may have been taken, as may be necessary, or deemed necessary or incidental thereto, to effect the sale and transfer of the Undertaking (i) to finalize, vary and settle the terms and conditions of the sale and transfer of the transactions mentioned above; (ii) settle and finalize all issues that may arise in this regard, without further referring to the members of the Company; (iii) to negotiate and finalize escrow agreement, conveyance deeds, and/ or any other ancillary transaction documents (including providing such representations, warranties, indemnities and covenants and agreeing to price adjustments as may be agreed); (iv) to execute, deliver and perform such business transfer agreement, transition services agreement, escrow agreement, conveyance deeds, other contracts, deeds, undertaking and other documents and subsequent modifications thereto; (v) to file applications and make representations to seek the requisite approvals in respect thereof from the relevant government authorities and third parties, including lenders, lessors and customers of the Company; (vi) to take all necessary steps in the matter as it may in its absolute discretion and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution; and (vii) to finalize the BTA & any other agreements negotiated finalized by the Board.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any committee constituted by the Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."



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**By Order of the Board  
For Ginni Filaments Limited**

**Sd/-**

**Bharat Singh  
Company Secretary  
FCS No. 6459**

**Date:01.12.2023**

**Place: Noida**

**NOTES: -**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions, as amended from time to time setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. The Board of Directors of the Company have appointed CS Rachna Lodha, Practicing Company Secretaries proprietor of M/s. Lodha & Associates as the Scrutinizer to scrutinize the postal ballot process including votes cast through remote e-voting in a fair and transparent manner.
3. In compliance with the MCA Circulars, the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners and whose e-mail IDs are registered with the Company/ Depositories/ RTA as on the cut-off date i.e. 15<sup>th</sup> December, 2023. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Point No. 8.
4. In compliance with the provisions of Sections 108 & 110 and other applicable provisions of the Act read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of SEBI LODR and the Circulars issued by the Ministry of Corporate Affairs, the Company has engaged the Central Depository Services (India) Limited ("CDSL") as the authorised agency to provide the remote e-voting facility (i.e. the facility of casting votes by a Member by using an electronic voting system).
5. The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on 15<sup>th</sup> December, 2023, being the cut- off date, are entitled to vote on the Resolutions set forth in this Notice through remote e-voting only. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the said cut-off date. Hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot and Members are required to communicate their assent or dissent only through the remote e-voting system. This Postal Ballot is being initiated in compliance with the MCA Circulars.



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6. This Notice is also available on the Company's website i.e [www.ginnifilaments.com](http://www.ginnifilaments.com) and also on the website of stock exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com). A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
7. The remote e-voting period will commence at 9.00 A.M. (IST) on Friday, 22nd **December, 2023** and will end at 5:00 p.m. (IST) on Saturday, 20<sup>th</sup> **January, 2024**. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolutions passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the Members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e. 20<sup>th</sup> January, 2024.
8. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:  
Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be served to them may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, Skyline Financial Services Pvt Ltd. Shareholders may write the request to register/update their E-mail address with RTA at the following link: <http://www.skylinerta.com/EmailReg.php>. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for their Postal Ballot. It is clarified that for permanent registration of email address, members are required to register their email addresses, in respect of electronic holdings with their concerned Depository Participants. Those shareholders who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents electronically to their email address.
9. The Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the company's website [www.ginnifilaments.com](http://www.ginnifilaments.com) to facilitate online inspection of the same until last date of E-voting of this Postal Ballot i.e. 20.01.2024.
10. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in



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English language) and in one Hindi National daily newspaper circulating throughout India and one in vernacular language in that district (in Hindi language) in which registered office of the company is situated.

11. On completion of the scrutiny of the Postal Ballot, the Scrutinizer will submit the report to the Chairman of the Company within prescribed timelines. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will also be available at National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where equity shares of the Company are listed, in accordance with the SEBI LODR and additionally be uploaded on the Company's website at [www.ginnifilaments.com](http://www.ginnifilaments.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

12. The instructions for members for voting electronically are as under:-

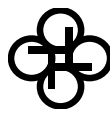
In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system will be provided by Central Depository Services Limited (CDSL).

### The e-voting facilities will be provided in the following manners: -

**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 9.00 A.M. (IST) on Friday, 22nd December, 2023 and will end at 5:00 P.M. (IST) on Saturday, 20<sup>th</sup> January, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 15<sup>th</sup> December, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility



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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.

(iii) 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 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 cdsi website www.cdslindia.com 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 evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your</li> </ol>



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	<p>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, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</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</p>





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	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.
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.

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

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

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.: 022-4886 7000 and 022-2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.



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(iv) Login method for Remote e-Voting 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 <b>OR</b> 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>

- (v) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vi) 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



# GINNI FILAMENTS LIMITED

CIN : L71200UP1982PLC012550

Regd. Office : 110 K.M. Stone, Delhi-Mathura Road, Chhata-281401, Distt: Mathura (U.P), INDIA

Ph : + 91- 7520038471 Email : mill1@ginnifilaments.com

Corporate office: D-196, Sector-63, Noida-201307, INDIA

Ph : + 91-120-4058400 (30 LINES)

Email:secretarial@ginnifilaments.com, Website : www.ginnifilaments.com

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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.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant < **GINNI FILAMENTS LIMITED** > on which you choose to vote.
- (ix) 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.
- (x) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.
- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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.



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- 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; [secretarial@ginnifilaments.com](mailto:secretarial@ginnifilaments.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## **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 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, 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](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33

**Date:01.12.2023**  
**Place: Noida**

**By Order of the Board**  
**For Ginni Filaments Limited**  
**Sd/-**  
**Bharat Singh**  
**Company Secretary**  
**FCS No. 6459**



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## **EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)**

### ITEM NO. 1

#### **Rationale of Slump Sale**

Company while reviewing financials and performance of various undertakings, found that the Undertaking consisting of Spinning, Knitting and processing business is suffering cash losses of more than Rs. 3.5 Crore per month continuously since quarters April- June 2022 onwards. The reasons for the same has been global slowdown of demand due to Covid-19 and continued adverse global geo-political situation, particularly, major consumer countries for clothing viz. USA and Europe are facing economic slow down and as a result the demand of clothing has suffered severely. Besides duty free access to countries like Vietnam and Bangladesh is also putting pressure on prices in India. Domestic demand of clothing is also not encouraging due to high inflation in food prices and change of spending pattern.

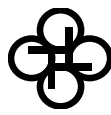
This situation is not likely to improve substantially in near future as machines have become old and requires huge investment. The same is not looking feasible considering present status of the Company.

The technical textile and consumer product undertakings which are not part of the slump sale are performing with satisfactory cash profits of more than Rs. 2 Crore per month presently and have further growth potential.

The management has recommended the slump sale of these units as a strategic decision to enhance the company's financial position and streamline its operations.

Company explored the market for hiving of the spinning, knitting and processing undertaking and found that the offer received from RSWM Ltd a listed Company having its registered office in Bhilwara, Rajasthan, was the best available offer and they are ready to acquire the said undertaking. The Board of Directors of the Company ("Board") at its meeting held on 1<sup>st</sup> December, 2023, approved the transfer and sale of the Undertaking, subject to approval of shareholder on a going concern basis, by way of a "slump sale" (as contemplated under Section 50 B read with section 2(42C) of the Income Tax Act, 1961), to M/s RSWM Limited ("Acquirer") in accordance with the terms of the Term Sheet dated 01/12/2023 for a consideration of Rs.160 Crores (Rupees One Hundred Sixty Crores) net of working capital limits to be taken over by RSWM. All assets and liabilities pertaining to these undertaking will also be assumed by RSWM as per Term Sheet executed as per which Company will transfer :

- (i) respective assets & liabilities includes, All plant and machinery (including all spares thereto) installed or otherwise lying at the factory and all non-current assets on as is where is basis including vehicles, furniture, fixtures, office equipment, computers (including related infrastructure) etc.
- (ii) embedded goodwill includes brands, all tangible and intangible properties belonging to the Undertaking, including intellectual property, if any, and right, title and interest in the computer software



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(both third party licensed or purchased or indigenously developed, and which is being used in the business operations of the Undertaking).

(iii) All licenses, clearances, consents, approvals and permissions granted to the Undertaking including the licenses, clearances, consents, approvals and permissions whether renewed or applied for renewal by the Seller.

(iv) Insurance policies along with the rights and benefits therein relating to the Undertaking, provided that any claims relating to Undertaking filed for settlement by the Seller with any insurer shall not form part of the proposed Transaction.

(v) All Banking Limits, Employees with new contracts, Existing Customer Purchase orders, freehold Kosi land, communications and related matters all other rights, benefits and privileges (including goodwill) accruing to the relevant transferor and which relate to the Business.

Business Transfer Agreement and the transaction is expected to be closed within 90 days from the date of term sheet.

There will be no change in the shareholding pattern of the Company as the proposal is for sale and transfer of the Undertaking.

## **Object of Slump Sale:**

The decision to sell Spinning, Knitting and processing undertaking is the result of meticulous analysis and forward-thinking considerations aimed at securing the long-term prosperity of the Company. Following are the reasons justifying our strategic move:

- Aligning the Business strategy to adapt to changing Market dynamics, focusing on performing Undertakings and divesting under performing undertaking.
- The infusion of capital from slump sale will empower the Company to optimize its financial structure and reduce debt, thus positioning it for sustained growth. This would also improve the Company's credit profile.
- The cash surplus arising from slump sale will enable the Company to utilize more funds in the technical textile and consumer product units which have further more growth potential and are performing with satisfactory profits. Thereafter company will further explore venturing into new area of growth.

**Date:01.12.2023**

**Place: Noida**

**By Order of the Board  
For Ginni Filaments Limited**

**Sd/-**

**Bharat Singh  
Company Secretary  
FCS No. 6459**