

Sumeet **INDUSTRIES LIMITED**

CIN : L45200GJ1988PLC011049

REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA.
Phone : (91-261) 2328902 • E-mail : info@sumeetindustries.com • Visit us at : www.sumeetindustries.com

Date : 10/08/2022

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001
Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051
Symbol - SUMEETINDS

Sub. : Intimation regarding Book Closure, E-Voting and date of Annual General Meeting (AGM)

Dear Sir,

This is to inform that **34th Annual General Meeting (AGM)** of the company will be held **on Thursday, 15th day of September 2022 at 3:30 pm** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Notice of 34th Annual General Meeting is enclosed herewith.

We hereby inform you that the Register of Members and Share Transfer Book of the company will remain closed from Friday, 9th September 2022 to Thursday, 15th September 2022 (both days inclusive) for the purpose of 34th Annual General Meeting of the company.


Further, we pleased to inform you that company is offering e-voting facility to the shareholders which would enable them to cast their vote electronically. This facility is being provided through CDSL e-voting platform. Please note that the e-voting period starts from Monday, 12th September 2022 at 9:00 a.m. IST and ends on Wednesday, 14th September 2022 at 5:00 p.m. IST. Further, Shareholders who has not voted during e-voting periods can vote on the date of AGM during the AGM process on the CDSL portal.

Further, we inform you that, Friday, 9th September 2022 is the cut-off date for the purpose of offering e-Voting facility to our members in respect of the businesses to be transacted at the 34th Annual General Meeting.

In compliance with the applicable provisions and Circulars, the Notice of the 34th AGM along with the Annual Report 2021-22 including therein the Audited Financial Statements for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon will be sent only through electronic mode to those Members whose e-mail address are registered with the Registrar & Share Transfer Agents/Depositories.

This is for your information and record please.

For Sumeet Industries Limited


Anil Kumar Jain
Company Secretary



NOTICE

NOTICE is hereby given that the 34th Annual General Meeting (AGM) of the members of SUMEET INDUSTRIES LIMITED will be held on Thursday, 15th September, 2022 at 03:30 PM through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt;
 - i) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of Board of Directors and the Auditors thereon.
 - ii) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Sumeet Shankarlal Somani (DIN:00318156), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. RATIFICATION OF APPOINTMENT OF COST AUDITOR

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

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.40,000/- (Rupees Forty Thousand only) be paid to M/s. V.M. PATEL & ASSOCIATES, (Firm Registration No. 101519), the Cost Auditors, appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023, be and is hereby ratified."

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

4. RE-APPOINTMENT OF MR. SHANKARLAL SITARAM SOMANI (DIN: 00165238) AS AN EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule 'V' thereof and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to the re-appointment of Mr. Shankarlal Sitaram Somani (DIN:00165238) as an Executive Director cum Chairman of the Company for a period of 5 (five) years with effect from 1st April, 2023 to 31st March, 2028, on the terms and conditions specified hereunder:

1. **Period:** 5 Years with effect from April 1, 2023 to March 31, 2028

2. **Remuneration:**

I. **Basic Salary:** Rs. 2,00,000/- Per month up to maximum of Rs. 3,00,000/- Per Month.

II. **Perquisites:**

I. **Rent-free residential accommodation** (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.

- ii. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
- iii. Car facility and telecommunication facility as per the rules of the Company.
- iv. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
- v. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- vi. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
- vii. Payment of premium in respect of personal accident policy which shall not exceed Rs. 1,00,000/- per annum.
- viii. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- ix. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
- x. No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof.

“RESOLVED FURTHER THAT the aggregate sum of remuneration and perquisites, in any financial year shall not exceed the limits prescribed from time to time under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and if in any financial year during the tenure of office of Mr. Shankarlal Sitaram Somani, the Company has no profits or its profits are inadequate, they will be paid remuneration by way of salary and perquisites, subject to applicable provisions of Schedule V to the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Section 197 read with Schedule V or other applicable provisions, if any, of the Companies Act, 2013 or any other amendments thereto, as may be agreed between the Board and Mr. Shankarlal Sitaram Somani.”

“RESOLVED FURTHER THAT Board of directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto and to sign and execute any deeds/documents/undertakings/ agreements/papers/writings as may be required in this regard and to delegate all or any of these powers to any director(s) or officer(s) of the Company.”

5. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/s. DURGA TRANSPORT COMPANY

To consider and if thought fit, to pass the following Resolution, as an Ordinary Resolution:

“RESOLVED THAT Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called “SEBI Listing Regulations”), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called “the Act”) and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 10th August, 2022, and subject to such other approvals, consents, permissions and sanctions of any

authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Durga Transport Company, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such terms and conditions as the Board in its absolute discretion may deem fit."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Durga Transport Company and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.5, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

Registered Office :

504, Trividh Chambers,
Opp. Fire Station,
Ring Road, Surat - 395 002.

Place : Surat

Date : 10.08.2022

By order of the Board Directors

Sd/-

Shankarlal Somani

Chairman

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Ministry of Corporate Affairs (the "MCA") vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19 & 20/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022 AND General Circular No. 3/2022 dated 5th May, 2022 (hereinafter, collectively referred as the "MCA Circulars") read with SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 has allowed companies to conduct their Annual General Meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), thereby, dispensing with the requirement of physical attendance of the Members at their AGM and accordingly, the 34th Annual General Meeting (the "AGM") of Sumeet Industries Limited (the "Company") will be held through VC or OAVM on 15th day of September, 2022 at 03:30 PM (IST) in compliance with the said circulars and the relevant provisions of the Companies Act, 2013 (as amended) (the "Act") and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "SEBI LODR"). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
2. In terms of SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, the requirement of sending proxy forms to holders of securities as per provisions of Section 105 of the Act read with Regulation 44(4) of SEBI LODR, has been dispensed with. Therefore, the facility to appoint proxy by the Members will not be available and consequently, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice conveying the 34th AGM of the Company.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorise their representatives to participate and vote at the AGM are requested to send a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the AGM.
6. The Members can join AGM in the VC/OAVM mode 15 (Fifteen) minutes before 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.
7. Members desirous of seeking information in respect of Accounts of the Company are requested to send their queries to corporate@sumeetindustries.com on or before 12th September, 2022.
8. Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standards on General Meeting ('SS-2'), the required details of the Director proposed to be re-appointed and the terms of proposed remuneration of the Directors are given in the Annexure forming part of the Notice. Members seeking to inspect such documents can send an email to corporate@sumeetindustries.com.
9. The Register of Directors and Key Managerial Personnel of the Company and their shareholding maintained under Section 170 of the Act, the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in the electronic mode upto the date of AGM of the Company. Members seeking to inspect such documents can send the e-mail to corporate@sumeetindustries.com.
10. The Register of Members of the Company will remain closed from Friday, 9th September 2022 to Thursday, 15th September 2022 (both days inclusive).

11. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 9th September 2022, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
12. The information with respect to voting process and other instructions regarding e-voting are detailed in Note no. 24.
13. The Notice of 34th AGM and the Annual Report of the Company for the year ended 31st March, 2022 is uploaded on the Company's website www.sumeetindustries.com and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of CDSL and NSDL. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/Registrar and Share Transfer Agent/Depository Participant for communication purposes unless any member has requested for a hard copy of the same.
14. The Company has appointed Dhiren R. Dave & Co., Company Secretaries (UIN No. P1996GJ002900) as the Scrutinizer to scrutinize the voting during the meeting and remote e-voting process, in a fair and transparent manner.
15. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.
16. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The Company has uploaded the information in respect of the unclaimed dividends/Shares as on the date of the 34th AGM held on 15th September, 2022 on its website www.sumeetindustries.com.
17. In the year 2018-19, the Company has transferred 1296302 equity shares to the demat account of IEPF Authority.
18. SEBI vide its circular dated 20th April 2018, directed all the listed companies to record the Income Tax PAN and Bank account details of all their shareholders holding shares in physical form. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. Format of Forms are available on the website of the company and be accessed at <http://www.sumeetindustries.com/index.php/investor-forms>
In respect of shares held in demat form; the nomination form may be filed with the respective Depository Participant.
20. As required in terms of Secretarial Standard-2 and Listing Regulations, the information (including profile and expertise in specific functional areas) pertaining to a Director recommended for re-appointment in the AGM has been provided in the "Explanatory Statement" of the Notice. The Director has furnished the requisite consent / declarations for his re-appointment has required under the Companies Act, 2013 and the Rules thereunder.
21. With a view to conserve natural resources, we request Members to update and register their email addresses and Mobile No. with their Depository Participants (DPs) or with the Company, as the case may be, to enable

the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members holding shares in Physical mode may register their email id by providing necessary details like Folio No., Name of Member(s) and self attested scanned copy of PAN card or Aadhar Card by email to info@bigshareonline.com or by clicking the link: <https://www.bigshareonline.com/ForInvestor.aspx>.

22. Members holding shares in Physical mode have to update in Bank Account Details by clicking the link: <https://www.bigshareonline.com/ForInvestor.aspx>.
 - a. Name and Branch of the Bank in which you wish to receive the dividend
 - b. Type of Bank Account
 - c. Bank Account Number allotted by their banks after implementation of Core Banking Solutions
 - d. 9 digit MICR Code Number
 - e. 11 digit IFSC Code
 - f. Scanned copy of the cancelled cheque bearing the name of the first shareholder.
23. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM are 022-23058738 / 022-23058542 / 022-23058543.
24. Voting process and instruction regarding remote e-voting:
 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos. 20/2020 dated 05.05.2020, General Circular No. 02/2021 dated 13.01.2021, General Circular No. 19/2021 dated 08.12.2021, General Circular No. 21/2021 dated 14.12.2021, General Circular No. 2/2022 dated 05.05.2022 and 3/2022 dated 05.05.2022. 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 dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
 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 atleast 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 and 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 Section 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.sumeetindustries.com The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited and National

Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. 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.

7. In continuation of this Ministry's General Circular No. 2&3/2022, dated 05th May, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements of the General Circular No. 2&3/2022 dated 05.05.2022.

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 Monday, 12th September, 2022 at 9:00 a.m. IST and ends on Wednesday, 14th September, 2022 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) of 9th September, 2022 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 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

| Type of shareholders | Login Method |
|--|---|
| <p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p> | <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/login or visit 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 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 vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 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 evoting 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 Depository</p> | <ol style="list-style-type: none"> 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.nsd.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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting |

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | 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 CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| 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 |

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.
 - 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 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:

| For Shareholders holding shares in Demat Form other than individual and Physical Form | |
|---|---|
| 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"> • 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. |
| 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"> • 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. |

- (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 for the relevant SUMEET INDUSTRIES 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 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.
 - 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; corporate@sumeetindustries.com, 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 in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number on email id of the company i.e. corporate@sumeetindustries.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number email id of the company i.e. corporate@sumeetindustries.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 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 or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 03

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. V.M. PATEL & ASSOCIATES, Cost Auditor (Firm Registration No. 101519), as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2023.

The remuneration of the Cost Auditors was fixed by the Board of Directors as Rs. 40,000/- (Rupees Forty Thousand only) upon the recommendation of the Audit Committee. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company.

Accordingly, approval of the members is sought for the resolution as set out in Item No.3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2023.

None of the Directors/Key Managerial Personnel of the Company/their relative are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.3 of the Notice for approval by the members.

ITEM NO. 04

Mr. Shankarlal Sitaram Somani (DIN:00165238) is one of the promoter of the company and serving the company as an Executive Director cum Chairman since Incorporation of the company. The Board of Directors based on the recommendation of nomination and remuneration committee, in its meeting held on 10th August, 2022, has re-appointed Mr. Shankarlal Sitaram Somani as an Executive Director cum Chairman of the company w.e.f. 01/04/2023 for a period of 5 (five) years on the terms and conditions as specified in the resolution at item No.4 of the notice. The term and conditions has also been approved by the Nomination and remuneration Committee, based on qualifications, experience and contributions subject to the approval of shareholders.

Mr. Shankarlal Sitaram Somani's appointment and remuneration, fixed in accordance with Sections 196, 197, 203 and Schedule 'V' of the Companies Act, 2013, is subject to the approval of the members.

The Company has received consent of Mr. Shankarlal Sitaram Somani, to act as an Executive 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 Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Mr. Shankarlal Sitaram Somani satisfies all the conditions set out in Part-I of Schedule 'V' to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Shankarlal Sitaram Somani under Section 190 of the Act. The draft contract for appointment of Mr. Shankarlal Sitaram Somani is available for inspection electronically.

The Board considers it in the interest of the Company to appoint Mr. Shankarlal Sitaram Somani as an Executive Director cum Chairman of the Company and accordingly, recommends the Special Resolution set out in the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any as set out in the notice.

Information as required under Schedule V of the Companies Act, 2013

General Information:

1. Nature of Industry

Manufacturer and Exporter of Polyester Chips and Polyester Yarns

2. Date or expected date of commencement of commercial production

Not applicable. The Company is an existing company

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not applicable. The Company is an existing company

4. Foreign investments or collaborators, if any

There are no foreign collaborators.

The Company is listed on BSE and NSE. The foreign holding in the Company as on June 30, 2022 is nil.

Information about the Appointees

1. Brief profile of Mr. Shankarlal Sitaram Somani:

Mr. Shankarlal Sitaram Somani, aged 68 Years, a Commerce Graduate is the Chairman of the Company. He has more than 4 decades of experience in Textile Industry. In 1976, he started his trading business in the name of Somani Trading Co. In the year 1981, he established a Fabric Processing Unit in the name "Somani Silk Mills (P) Limited" at Ankleshwar near Surat. In 1988, he diversified his business and established a Texurising Unit in the name of "Mahesh Texurisers (P) Limited at Mangrol (Surat). In the year 1988, he promoted Sumeet Industries Limited and its I.P.O. was came in the year 1993 and started with setting up Manufacturing of Polypropylene Multifilament Yarn with production capacity of 1500 TPA. Later its capacity increased to 3900 TPA. Under his leadership the company has successfully commissioned Backward Integration cum Expansion Project of 1,00,000 TPA for manufacturing PET Chips and Polyester Yarn with project cost of Rs. 400.00 Crores. He has overall control and management of the Company subject to supervision, control & direction of the Board.

2. Past remuneration

The remuneration paid to Mr. Shankarlal Sitaram Somani for the financial year 2021-2022 was nil.

3. Recognition or awards: N.A

4. Job profile and his suitability

Mr. Shankarlal Sitaram Somani as an Executive Director cum Chairman of the Company, is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. In view of wide and varied experience and strategic vision as well as operational expertise, it will be pivotal for the company's next phase of growth and success.

5. Remuneration proposed

The remuneration details are provided in the resolution and explanatory statement.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile of Mr. Shankarlal Sitaram Somani, and the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid is in line with industry standard in India.

7. Pecuniary relationship directly or indirectly with company or relationship with the managerial personnel or other director, if any

Mr. Shankarlal Sitaram Somani is the father of Mr. Sumeet Somani, Mg. Director of the company. Except this he has no relationship with any of the Directors or with Key Managerial Personnel of the Company.

Other Information

Reasons of loss or inadequate profits, steps taken or proposed to be taken for Improvement and expected increase in productivity and profits in measurable terms:

During the year 2021-22, the company has incurred consolidated profit of Rs. 291.38 Lakh. The Company has taken appropriate steps to ensure profitability in future. The company has initiated various measures towards achieving organisational and operating efficiencies and strengthening core competencies. The key focus areas would be profit maximization, optimisation of operational efficiencies, cost and working capital containment.

Expected increase in productivity and profit in measurable terms:

The Company expects that the improvement in polyester yarns demand will enable increase in production levels and profitability. The management continues to be optimistic towards the external economic environment and expects polyester yarns demand to become more consistent and robust in the current financial year. Further, the company is in close touch with consortium lenders for debt resolution which will also contribute in increased revenues and higher margins.

Additional information as required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 notified under Section 118 (10) of the Companies Act, 2013 are as under:

| | |
|--|--|
| Name of the Director | Mr. Shankarlal Sitaram Somani |
| Category | Executive Director |
| DIN | 00165238 |
| Date of Birth & Age | 20-01-1954, Age:68 |
| Nationality | Indian |
| Date of first appointment | 01-08-1988 |
| Qualifications | Commerce Graduate |
| Experience & Nature of expertise in specific functional areas | Entrepreneur Skills and General Management |
| Remuneration last drawn | Nil |
| Relationship with other Directors & KMP | Father of Mr. Sumeet Somani, Mg. Director of the Company |
| Number of Board meetings attended during the year | 8 (Eight) |
| Directorship in other Public Limited companies | Nil |
| Chairman/member of the committee of the Board | Nil |
| Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years | Nil |
| Number of Equity Shares held in the company as on March 31, 2022 | 5500000 |

ITEM NO. 5

Your Company is engaged in the business of manufacturing of Polyester Chips and Polyester yarns since more than three decades. In line with the above objective and in the best interest of the Company, the Company has been entering into various business transactions with the group entities in the ordinary course of business and at arms' length basis.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per Resolution No.5 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through special resolution.

Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties. The brief details of which are provided herein below:

CONTRACT OR ARRANGEMENT WITH A RELATED PARTY

| Sr. No. | Name(s) of the related party | Nature of relationship | Nature of contract / arrangement / transaction | Value of Transaction (Rs.) | Period for which shareholders' approval is sought for the transaction |
|---------|------------------------------|----------------------------|--|----------------------------------|---|
| 1. | Durga Transport Company | Relative of KMP (Director) | Shipment and Transportation of Materials | 10.00 Crores (Rupees Ten Crores) | Financial Year 2022-23 |

Registered Office :

504, Trividh Chambers,
Opp. Fire Station,
Ring Road, Surat - 395 002.

Place : Surat**Date : 10th August, 2022**

By order of the Board Directors

Sd/-

Shankarlal Somani

Chairman