

Ref. GTNC/2023-24

Sep 4, 2023



BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

Sub: **Notice of the 18th Annual General Meeting of the company to be held on Friday, 29th September 2023 at 12.15 PM**

Ref: **GTN TEXTILES LTD**

With reference to the captioned subject, we enclose herewith Notice of the 18th Annual General Meeting (AGM) of the Company scheduled to be held on Friday, 29th September 2023 at 12.15 PM (IST) through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **GTN TEXTILES LIMITED**

E K Balakrishnan
Company Secretary



GTN TEXTILES LIMITED

CIN: L18101KL2005PLC018062

MARKETING / HEAD OFFICE :

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980
E-mail: cs@gtntextiles.com

REGISTERED OFFICE :

Door No. VIII/911, Erumathala P.O., Aluva - 683 112, India
Phone: 91-484-2661000, Fax: 91-484-2838585
E-mail: alw@gtntextiles.com

CORPORATE OFFICE :

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.
Phones: 91-22-2202 1013 / 22028246, Fax: 91-22-2287 4144
E-mail: mumbai@gtntextiles.com
www.gtntextiles.com

ISO 9001 : 2015 / 14001 : 2015 Certified

GTN TEXTILES LIMITED

NOTICE

NOTICE is hereby given that the **EIGHTEENTH (18TH) Annual General Meeting** of the Members of **GTN TEXTILES LIMITED** will be held on **Friday, 29th September 2023 at 12.15 P.M.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors’ thereon
- 2) To appoint Shri. Umang Patodia, Non-Executive Director (DIN: 00003588), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS

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

“**RESOLVED THAT** pursuant to provisions of Sections 12 and 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014 and other applicable provisions of Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) if any, and subject to approval of the Ministry of Corporate Affairs, the Registrar of Companies, Kerala approval of the Members of the Company be and is hereby accorded for shifting of the registered office of the Company outside local limits of city, town or village, within the same Registrar of Companies (ROC) and State from Door No VIII/911 Erumathala Post, Aluva, Ernakulam - 683105 to 6th Floor, Palal Towers, MG Road, Ravipuram, Ernakulam, Kochi-682016 which is under the jurisdiction of Ernakulam Town South Police Station.”

“**RESOLVED FURTHER THAT** Shri Umang Patodia, Non-Executive Director (DIN:00003588) and/or Shri E K Balakrishnan, Company Secretary be and is hereby individually authorized on behalf of the Company to make any modifications, variations or alterations stipulated by any authority, while according approval, consent as may be considered necessary and to file applications, issue notices, advertisements, obtain orders for shifting of Registered Office from the authorities concerned and to do all such acts, deeds and things as may be deemed necessary and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196,197,198, 203 and all other applicable provisions of the Companies Act, 2013 (the Act) and Rules thereunder read with Schedule V of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the company be and is hereby accorded to fix remuneration of Shri. B.K. Patodia (DIN: 00003516), who has already attained the age of 75 years as Chairman & Managing Director of the Company, for his balance tenure from 1.10.2023 to 18.12.2025 on the terms and conditions as set out and approved by the Nomination and Remuneration Committee/ Board of Directors. The draft remuneration structure placed before this meeting is specifically sanctioned with liberty to the Board of Directors hereinafter referred to the “Board” which terms shall be deemed to include the Nomination and Remuneration Committee the terms and conditions of the remuneration structure, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013 including any statutory re- enactment thereof for the time being in force or as may hereinafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board and Shri B K Patodia”.

“**FURTHER RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act, the remuneration payable to Shri. B.K. Patodia by way of salary, perquisites, commission and other allowance shall not in any event exceed 2% of the net profits of the Company in that financial year”.

“**FURTHER RESOLVED THAT** in the event of any loss or inadequacy of profits in any financial year of the Company during the tenure of Shri. B.K. Patodia, the remuneration, perquisites and other allowances shall be governed by the limits prescribed in Section II of Part II of Schedule V to the Act”.

“**FURTHER RESOLVED THAT** Shri B.K. Patodia shall not be liable to retire by rotation”

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

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

“**RESOLVED THAT** pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed

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thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and M/s. Patspin India Limited on such terms and conditions as may be mutually agreed between the Company and the above related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) /agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

6. 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 Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section

2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and M/s. GTN Enterprises Limited on such terms and conditions as may be mutually agreed between the Company and the above related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

7. 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 Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange

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Board of India (LODR) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and M/s. Beekaypee Credit Private Limited on such terms and conditions as may be mutually agreed between the Company and the above related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

8. 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

Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company's Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and M/s. Umang Finance Private Limited on such terms and conditions as may be mutually agreed between the Company and the above related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect."

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

NOTICE (Contd...)

Resolution.

“RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and M/s. Patodia Exports & Investments Private Limited on such terms and conditions as may be mutually agreed between the Company and the above related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby

approved, ratified and confirmed in all respect.”

10. 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 Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (LODR) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Section 2(76), Section 188 and other applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and other applicable laws / statutory provisions, if any, the Company’s Policy on Related Party Transactions as well as subject to such approval(s), consent(s) and/ or permission(s), as may be required and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to the Material Related Party Transaction(s) / Contract(s)/ Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) between the Company and the following individuals on such terms and conditions as may be mutually agreed between the Company and the said related party, as mentioned in detail in the Explanatory Statement annexed herewith, provided that such transaction(s) / contract(s) / arrangement(s)/ agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business.

1	Smt Prabha Patodia
2	Smt Mala Patodia & Smt. Swati Patodia
3	Smt. Swati Patodia

RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s) / agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the

NOTICE (Contd...)

Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respect.”

By Order of the Board of Directors

E.K BALAKRISHNAN

Company Secretary

Place: Kochi

Date :14.8.2023

Membership No.A 7629

NOTES:-

1. The Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021, Circular No. 02/2022 dated 05th May, 2022 and Circular 10/2022 dated 28.12.2022 (hereinafter collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05/01/2023 (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 18th AGM of the Company is being held through VC/OAVM on Friday 29th September, 2023 at 12:15 p.m. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Item Nos. 3 to 6 of the Notice are annexed hereto. The relevant details pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed.
3. 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. Since this AGM is being held through VC/OAVM, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Attendance of the Members participating in the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 23rd September 2023 to Friday 29th September 2023 (both days inclusive) for the purpose of AGM.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL (“Depositories”). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company’s website www.gtntextiles.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of CDSL at www.evotingindia.com.
7. 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), read with MCA Circulars and SEBI Circular, Company is providing facility of remote e-voting to its Members to cast their vote electronically, through the E-voting services provided by CDSL on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
8. In case the shareholder holding shares in physical mode has not registered his/her e-mail address with the Company/STA/Depositories, he/she may do so by sending a duly signed request letter to M/s. Integrated Registry Management Services Private Limited (IRMSPL) by providing Folio No. and Name of shareholder at 2nd Floor, Kences Towers, No.1, Ramakrishna Street, T Nagar, Chennai-600017, Tel: 044 28140801-803; E-Mail: csdstd@integratedindia.in
9. In the case of shares held in demat mode, the shareholder may contact the Depository Participant (“DP”) and register the e-mail address in the demat account as per the process followed and advised by the DP.
10. Members seeking any information with regard to Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statements are requested to write to the Company on

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- or before Friday 22nd September 2023, through email on cs@gtntextiles.com, quoting their folio number. The same will be replied by the Company suitably.
11. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim on unclaimed dividend account; exchange of securities certificate; sub-division of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, on the website of the Company's Registrar and Transfer Agents, IRMSPL at csdstd@integratedindia.in. It may be noted that any service request can be processed only after the folio is KYC Compliant
 12. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
 13. Members are advised to avail the nomination facility in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to IRMSPL. Members holding shares in dematerialized form may contact their respective DP for availing this facility.
 14. Members are requested to notify change in address, if any, immediately to M/s. IRMSPL, quoting their folio numbers.
 15. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM through e-voting system is Friday 22nd September 2023 ('Cut-off Date').
 16. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice, holds shares as on Cut-off Date, may obtain the login ID and password by sending a request at helpdesk.evoting@cDSLindia.com with a copy marked to the Company on cs@gtntextiles.com. However, if the Member is already registered with CDSL for remote e-voting, then he/she/it can use his/her/its existing User ID and password for casting the vote. Only a Member who is entitled to vote shall exercise his/her/its vote through e-voting and any recipient of this Notice who has no voting rights as on Cut-off Date should treat the same as intimation only.
 17. The Board of Directors of the Company has appointed Shri MRL Narasimha (Membership No.2851, CPNO 799), Practicing Company Secretary or failing him, Shri. Abhilash N.A, Practicing Company Secretary (Membership No. 22601 CP.No. 4524) as Scrutinizer for conducting the e-voting process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.
 18. Corporate Members are required to scan and send a certified true copy of the Board Resolution, pursuant to Section 113 of the Act, authorizing their representatives to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to mrln54@outlook.com with a copy marked to the Company on cs@gtntextiles.com.
 19. The results once declared along with the Scrutinizer's Report shall be placed on the Company's website www.gtntextiles.com and on website of CDSL within forty eight hours of conclusion of the AGM and will also be communicated to BSE Limited, where the shares of the Company are listed..
- THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**
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). 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

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- 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.gtn textiles.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
 7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
 8. In continuation of this Ministry's General Circular No. 10/2022, dated 28th Dec, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2023, or become due in the year 2023, to conduct their AGMs on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021,SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05/01/2023

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

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

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

- (i) The voting period begins on Tuesday 26th September 2023 at 9:00 AM (IST) and ends on Thursday 28th September 2023 at 5:00 PM (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 Friday 22nd September 2023 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual**

NOTICE (Contd...)

shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<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, 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>

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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 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 Physical shareholders and other than individual shareholders holding shares in Demat.
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 <GTN TEXTILES 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.

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- (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 at mrln54@outlook.com and to the Company at the email address viz; cs@gtntextiles.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@gtntextiles.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance advance 7 days prior to meeting i.e. by Friday 22nd September 2023 mentioning their name, demat account number/folio number, email id, mobile number at cs@gtntextiles.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.

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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.

Details of Director seeking re-appointment at the forthcoming AGM in pursuance of Regulation 36 of SEBI (LODR) Regulations 2015

Name of the Director	Shri. Umang Patodia
DIN	00003588
Age & Date of Birth	54 years, 17.6.1969
Nationality	Indian
Qualification	Graduate
Expertise	Shri. Umang Patodia, aged 54 years, is the Managing Director of Patspin India Limited since August 1994. He is a Commerce Graduate and has over 2 decades of experience in the textile business and has a successful presence in the textile business segment. He was Executive Director (Exports) in GTN Textiles Limited before he took over the post of Managing Director of Patspin India Limited. Presently, he is holding Directorship in the Confederation of Indian Textile Industry (CITI), New Delhi and The Cotton Textiles Export Promotion Council (TEXPROCIL), Mumbai. He was past Chairman of CII, Kerala State Council and member of various Committees, including Southern India Mills Association (SIMA).
Date of Appointment in the Company	15.9.2020
Other Directorships (Listed / Public Co.)	Patspin India Limited
Membership / Chairman in other Committees	Patspin India Limited : Audit Committee - Member Stakeholders Relationship Committee - Member
Shareholding in the Company	835120 equity shares
Relationship between Directors Inter-se Directors	Related to Shri. B.K. Patodia, Managing Director

By Order of the Board of Directors

E.K BALAKRISHNAN

Company Secretary

Membership No.A 7629

Place: Kochi

Date :14.8.2023

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Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (LODR) Regulations. 2015

Item No. 3

The Registered office of the Company is presently situated at Door No VIII/911 Erumathala Post, Aluva, Ernakulam – 683105. On account of sale of Company's said premises, it is proposed to shift the Registered Office of the Company to 6th Floor, Palal Towers, MG Road, Ravipuram, Ernakulam, Kochi- 682016 which is outside the local limits of city or town but within the same Registrar of Companies (ROC) and State which is under the jurisdiction of Ernakulam Town South Police Station. As per Provisions of Sections 12 and 13 of the Companies Act, 2013 read with Rule 27 of Chapter II, The Companies (Incorporation) Rules, 2014, shifting of registered office of Company outside the local limits of any city or town, requires approval of the members by way of a Special Resolution.

The Board of Directors of the Company in its meeting held on 14.8.2023 has approved and recommended the said proposal to the members at the ensuing Annual General Meeting for their approval.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution as set out at Item No. 3 of the accompanying Notice.

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

Item No 4

The Shareholders at the Annual General Meeting held on 30.10.2020 have approved appointment of Shri B K Patodia as Chairman & Managing Director for a period of Five Years from 19.12.2020 to 18.12.2025 and also fixed remuneration pursuant to provisions of Schedule V of the Companies Act, 2013, for a period of three years from 1.10.2020 to 30.9.2023.

Since the remuneration of Chairman & Managing Director for the balance tenure from 1.10.2023 to 18.12.2025 is now due, the Nomination and Remuneration Committee constituted by the Board met on 14.8.2023 and approved and recommended remuneration package of Shri. B K Patodia, Managing Director for his balance tenure from 1.10.2023 to 18.12.2025 in accordance with Schedule V to the Companies Act, 2013.

In terms of Section II Part II of the Schedule V of the Companies Act 2013, Where in any financial year during the currency of tenure of a managerial person, [or other director], a company has no profits or its profits are inadequate, it may, pay remuneration to the managerial person [or other director] not exceeding the higher of the limits under (A) and (B) given below:

A.	
Where the Effective Capital (EC) is	Limit of yearly remuneration payable shall not exceed (Rs)
i. Negative or less than Rs. 5 Crore	60 lacs
ii) Rs. 5 crores and above but less than Rs. 100 Crores	84 lacs
iii) Rs. 100 crores and above but less than Rs.250 Crores	120 lacs
iv) Rs. 250 Crores and above	120 lacs+0.01% of EC in excess of Rs. 250 Crores
Provided that the remuneration in excess of above limits may be paid if the resolution passed by the shareholders is a special resolution.	
B.	
In case of a managerial personnel who is functioning in a professional capacity, (remuneration as per item (A) may be paid), if such managerial personnel is not having any interest in the capital of the company or its holding company or any of its subsidiaries directly or indirectly or through any other statutory structures and not having any, direct or indirect interest or related to the Directors or promoters of the company or its holding company or any of its subsidiaries at any time during the last two years before or on or after the date of appointment and possess graduate level qualification with expertise and specialized knowledge in the field in which the company operates. Provided that any employee of a company holding shares of the company not exceeding 0.5% of its paid up share capital under any scheme formulated for allotment of shares to such employees including employees stock option plan or by way of qualification shall be deemed to be a person not having any interest in the capital of the company.	

Note:

Provided further that the above limits shall apply if;

- payment of remuneration is approved by a resolution passed by the Board and, in the case of a company covered under sub-section (1) of section 178 also by the Nomination and Remuneration Committee;
- the company has not committed any default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and in case of default, the prior approval of the bank or

NOTICE (Contd...)

public financial institution concerned or the non-convertible debenture holders or other secured creditor, as the case may be, shall be obtained by the company before obtaining the approval in the general meeting.

- iii. a special resolution has been passed at the general meeting of the company for payment of remuneration for a period not exceeding three years; and
- iv. a statement along with notice calling the General Meeting referred to in Clause(iii) is given to the shareholders containing certain information as specified in the Schedule V.

Shri. B.K Patodia was drawing a monthly salary of Rs. 3,00,000/- in the scale of Rs. 3,00,000- Rs.10,000- Rs. 3,20,000, plus usual perquisites.

Under his able leadership, the company has recorded significant growth over three to four decades since 1966. However, from FY2014-15 onwards, the performance of the Company was severely affected for reasons beyond his control as well as various external factors including the outbreak of COVID 19 pandemic. Consequent to this, the Lenders have classified the account as NPA w.e.f 31.3.2021. He has been actively pursuing to settle dues to Lenders, Workmen and other Creditors, in the best interest of the Company.

Therefore, the Nomination and Remuneration Committee unanimously recommended to retain the existing remuneration of Rs.3,00,000/- per month in the scale of Rs.3,00,000- Rs. 10,000- Rs.3,20,000 plus usual perquisites to Shri. B.K. Patodia, Chairman & Managing Director for his balance period from 1st October 2023 to 18th December 2025, even though maximum managerial remuneration payable is Rs 84 lakhs based on Effective Capital of Rs 31 crores.. The remuneration structure is given below:

a) Salary:

Rs. 3,00,000/- per month in the Scale Rs.300000– Rs.10000– Rs.320000 for period from 1st October 2023 to 18th December 2025.

b) Commission:

Subject to the overall limits laid down in Sections 197 of the Companies Act, 2013 such percentage of the Net Profit of the Company or such quantum as may be fixed by the Board of Directors for each financial year not exceeding 2% of the Net Profits of the Company, each year, restricted to an overall limit of Rs. 60 lacs per annum.

c) Perquisites as follows:

- (i) Housing: Rent free accommodation will be provided to the appointee for which actual amount of lease rental paid or payable by the Company or 10% of the salary, whichever is lower, shall be recovered. In case no accommodation is provided by the Company, House Rent Allowance, subject to a ceiling of 60% of the appointee's salary shall be paid. In addition, the appointee shall be allowed Company owned furniture and fixtures, if required.
- (ii) The expenditure incurred by the appointee on gas, electricity and water shall be reimbursed by the Company.
- (iii) All Medical Expenses incurred by the appointee for self and his family shall be reimbursed.
- (iv) Leave Travel Concession for the appointee and his family will be allowed once in a year as per the Rules of the Company.
- (v) Fees of Clubs: Subject to a maximum of 2 Clubs. This will not include admission and life membership fees.
- (vi) Personal Accident Insurance: As per Rules of the Company.
- (vii) Provision of Car with driver and telephone at the residence for use of Company's business.

Perquisites not included in Managerial Remuneration

- a) contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under the Income-Tax Act, 1961
- b) gratuity payable at a rate not exceeding half a months salary for each completed year of service; and
- c) encashment of leave at the end of the tenure.

d) Overall Remuneration:

The aggregate of salary, commission and perquisites in any financial year shall not exceed the limits prescribed from time to time under Section 197 and other applicable provisions of the Act read with Schedule V to the said Act, as may for the time being in force.

e) Minimum Remuneration:

In case of loss or inadequacy of profits in any financial year during the currency of tenure of his service, the payment of salary, commission and perquisites shall be governed by the limits prescribed under the Section II of Part II of Schedule V to the Act.

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Furthermore, approval of the members in general meeting by way of a special resolution is required to be obtained for payment of minimum remuneration, by way of salary and perquisites and allowance as specified above in the event of absence or inadequacy of profits in any financial year during the tenure of Shri B.K Patodia, Chairman & Managing Director of the Company.

Information requires to be disclosed in terms of Schedule V of the Companies Act, 2013

General information:

i. Nature of industry:

Textiles Industry- the company is mainly engaged in manufacture and exports of cotton yarn in the segment of medium, fine and superfine combed yarns. However, effective from 13.6.2022, the entire operations were suspended which led to permanent closure. The dues to Lenders, workmen and creditors are being paid on sale of company's properties and the management proposed to carry on trading activities of cotton yarn products, going forward.

ii. Date or expected date of commencement of commercial production

The commercial production has commenced during October 1964

iii. In the case of new companies, expected date of commercial activities as per project approved by financial Institutions appearing in the prospectus

Not Applicable

iv. Financial performance:

Amount ₹Cr

Particulars	2022-23	2021-22	2020-21
Revenue from Operations	9.99	83.45	46.25
Other income	0.01	15.37	24.51
Operating Profit	(0.89)	(0.56)	(8.54)
Finance Costs	2.43	10.95	9.00
PBDT	(4.03)	(14.49)	(23.62)
Profit /(Loss)Before Tax	(4.03)	(14.49)	(23.62)
Profit / (Loss)After Tax	(0.54)	(14.05)	(36.01)
Amount of Equity Dividend Paid	NIL	NIL	NIL
Rate of Dividend Declared (%)	NIL	NIL	NIL

v) Export performance and net foreign exchange contribution:

Financial Year	Export Turnover
2020-21	Nil
2021-22	Nil
2022-23	Nil

vi) Foreign investments or Collaboration, if any:

The company does not have any Foreign Exchange Collaboration

II. Information about the appointee: Shri. B.K. Patodia

Vide item No 4 of the notice of this Annual General Meeting of the company the approval of the members is being sought for fixation of remuneration of Shri. B.K Patodia, Managing Director for his balance tenure from 1.10.2023 to 18.12.2025. Shri. B.K Patodia, aged 78 years is a citizen of India, holds the Engineering Degree from Birla Institute of Science and Technology, Pilani, is the past Chairman of the Cotton Textiles Export Promotion Council, (TEXPROCIL), Mumbai. He is also the past Chairman of the Indian Cotton Mills' Federation, (now known as Confederation of Indian Textile Industry) and Southern India Mills' Association, Coimbatore. He has also served as President of Cochin Chamber of Commerce and Industry, Cochin and Employers' Federation of Southern India, Chennai.

Shri. B.K Patodia is the past Chairman of the Joint Cotton Committee of International Textile Manufacturers Federation (ITMF), Zurich. He is a member of the Advisory Board on the Committee of Management of ITMF. He is also a member of the Spinners Committee of ITMF.

Shri.B.K Patodia was on the Board of several leading Companies and also Member of several Government Committees including the Cotton Advisory Board and Cotton Yarn Advisory Board appointed by the Ministry of Textiles, Government of India. He was also actively involved in the Sub-Group on Cotton to formulate National Fibre Policy of the Ministry of Textiles.

During the financial year 2022-23, he was paid the following remuneration:

In Rs.

Salary	Commission	Perquisites	P.F/Gratuity/ Superannuation	Total
36,00,000	NIL	6,66,134	5,45,319	48,11,453

Pecuniary Relationship:

The Company had not entered into any transaction of material in nature with any of the related parties which were in conflict with the interest of the company. Further, all transactions with the related parties were in the ordinary course of business and at arm's length

III. Other information

The Board's Report forming part of the Annual Report mentioned in details "Other Information" as required under Schedule V of the Companies Act, 2013 Draft agreement referred in the resolution would be available for inspection by the members at the Registered Office of the Company during normal business hours on all working days up to the date of the Annual General Meeting.

Shri. B K Patodia is deemed to be interested in the resolution mentioned in Item No.4 of the notice. None of the other Directors, Key Managerial Personnel and their relatives except Shri. Umang Patodia, Director are in any way concerned or interested, financial or otherwise in the resolution. The terms and conditions mentioned in Item No 4 of the notice may also be taken as an abstract of the agreement to be made by the company with Shri. B.K Patodia, pursuant to Section 190 of the Companies Act, 2013.

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

Item 5 to 10

Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended, prescribe certain procedure for approval of related party transactions. Regulation 23 of the SEBI (LODR) Regulations, 2015 has also prescribed seeking of shareholders' approval for related party transactions provided that a transaction with a related party shall be considered material i.e. if the transaction(s) to be entered into individually or taken together with previous transaction during a financial year exceeds Rs. 1000 crore or 10% of the annual turnover of the listed entity as per the last audited financial statement of the listed entity, whichever is lower. Proviso to Section 188 provides that nothing contained in Sub-section (l) of Section 188 applies where transactions are entered into by the company in the ordinary course of conduct of business other than transactions which are not on an arm's length basis.

Annual turnover of GTN Textiles Limited as per audited financial statements as at 31.3.2023 is Rs. 9.99 crores. Therefore, the value of the related party transactions were considered material, pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015. Hence the following proposed transactions are for the approval of Shareholders of the Company by passing an ordinary resolution.

Name of Related party	Relationship	Estimated value of transaction (Rs. In lakhs)	Nature of the transaction (s)	Material Terms of the contract / or agreement
Patpsin India Limited	Patpsin India Limited is Promoted by GTN Textiles Limited, KSIDC Limited and the Patodia Family. Shri. B.K.Patodia is the Chairman and Shri. Umang Patodia is the Managing Director of Patpsin India Limited. Both the Directors are interested pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR), Regulations 2015	1000	Sale, Purchase or supply of cotton and cotton yarn / waste	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arm's length price.

Name of Related party	Relationship	Estimated value of transaction (Rs. In lakhs)	Nature of the transaction (s)	Material Terms of the contract / or agreement
GTN Enterprises Limited	<ul style="list-style-type: none"> • Shri. B.K.Patodia, Shri. Umang Patodia and Shri. Ankur Patodia are promoters. • Shri. B.K.Patodia and Shri. Umang Patodia are not Directors, however Shri. Ankur Patodia is the Managing Directors of GTN Enterprises Limited • Shri. Ankur Patodia is the Son of Shri. B.K.Patodia and Brother of Shri. Umang Patodia 	1000	Sale, Purchase or supply of cotton and cotton yarn / waste	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arms length price.
Beekaypee Credit Private Limited	Shri. B.K.Patodia and Shri. Umang Patodia are interested Directors and Director in the related party company.	1000	Sale, Purchase or supply of cotton and cotton yarn / waste	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arms length price.
Umang Finance Private Limited	Shri. B.K.Patodia is interested Director and Director in the related party company.	1000	Sale, Purchase or supply of cotton and cotton yarn / waste	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arms length price.
Patodia Exports & Investments Private Limited	Shri. B.K.Patodia and Shri. Umang Patodia are interested Directors and Director in the related party company.	1000	Sale, Purchase or supply of cotton and cotton yarn / waste	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arms length price.

Name of Related party	Relationship	Estimated value of transaction (Rs. In lakhs)	Nature of the transaction (s)	Material Terms of the contract / or agreement
Smt Prabha Patodia	Wife of Shri. B.K. Patodia and Mother of Shri. Umang Patodia	2	Rent	The proposed approval is for a maximum period of 15 months between two Annual General Meetings (AGM), being conclusion of the 18th AGM to the conclusion of the 19th AGM. Further, the proposed transaction entered into by the company shall be in the ordinary course of business and at arms length price.
Smt Mala Patodia	Wife of Shri. Umang Patodia	1	Rent	
Smt. Swati Patodia	Wife of Shri. Ankur Patodia	10	Rent	

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the Related Parties	Patspin India Ltd
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Shri. Umang Patodia (son of Shri. B.K.Patodia) is the Managing Director of the related party company
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	Your Company is proposed to carry on trading activities of cotton and cotton yarn products and hence this proposal. The transaction with the said related party shall be in the normal course of business and at arms length

Name of the Related Parties	GTN Enterprises Limited
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Shri. Ankur Patodia, Managing Director of GTN Enterprises Limited is the Son of Shri. B.K.Patodia and Brother of Shri. Umang Patodia.
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	Your Company is proposed to carry on trading activities of cotton and cotton yarn products and hence this proposal. The transaction with the said related party shall be in the normal course of business and at arms length

Name of the Related Parties	Beekaypee Credit Private Limited
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Both Shri. B.K.Patodia and Shri. Umang Patodia are Directors in related party company
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above

The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	Your Company is proposed to carry on trading activities of cotton and cotton yarn products and hence this proposal. The transaction with the said related party shall be in the normal course of business and at arms length
Name of the Related Parties	Umang Finance Private Limited
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director
Nature of Relationship	Shri. B.K.Patodia is Director in related party company
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	Your Company is proposed to carry on trading activities of cotton and cotton yarn products and hence this proposal. The transaction with the said related party shall be in the normal course of business and at arms length
Name of the Related Parties	Patodia Exports & Investments Private Limited
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Both Shri. B.K.Patodia and Shri. Umang Patodia are Directors in related party company
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	Your Company is proposed to carry on trading activities of cotton and cotton yarn products and hence this proposal. The transaction with the said related party shall be in the normal course of business and at arms length
Name of the Related Parties	Smt Prabha Patodia
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Wife of Shri. B.K. Patodia Mother of Shri. Umang Patodia
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	The company has hired a portion of flat owned by Smt. Prabha Patodia for Managing Director's stay in Mumbai. The rent paid (Rs. 15000 per month) is being very low compared to the market value

Name of the Related Parties	Smt Mala Patodia & Smt. Swati Patodia
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Smt. Mala Patodia is the wife of Shri. Umang Patodia and Daughter-in law of Shri. B K Patodia. Smt. Swati Patodia is the Daughter-in law of Shri. B K Patodia
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	The company has hired a portion of flat owned by Smt. Mala Patodia & Smt. Swati Patodia for Director's stay in Mumbai. The rent paid (Rs. 15000 per month) is being very low compared to the market value.

Name of the Related Parties	Smt Swati Patodia
Name of the Director or key managerial personnel who is related, if any	Shri. B.K.Patodia, Chairman& Managing Director Shri. Umang Patodia, Non-Executive Director
Nature of Relationship	Daughter-in law of Shri. B K Patodia
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
The nature, material terms, monetary value and particulars of the contract or arrangement	As per table above
Any other information relevant or important for the members to take a decision on the proposed resolution	The company has hired a portion of house owned by Smt. Swati Patodia for Managing Director's office cum residential stay in Kochi. The rent paid (2/3 rd for Office and 1/3 rd for residence is being very low compared to the market value.

The above proposed arrangements / transactions were approved by the Audit Committee at their meeting held on 14.8.2023 and recommended by the Board of Directors at its meeting held on 14.8.2023 to the Shareholders of the Company for their approval.

As per Regulation 23 of the SEBI (LODR) Regulations, 2015, all material related party transactions shall require approval of the shareholders through ordinary resolution and the related parties shall abstain from voting on such resolution whether the entity is a related party to the particular transaction or not. Further, as per Rule 15 of the Companies (Meetings of Board and its Powers) Rules 2014, where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussion on the subject matter of the resolution relating to such contract or arrangement. Accordingly, all related parties of the Company shall not participate or vote on this resolution.

Directors or their relatives as mentioned as related parties above may be deemed to be interested or concerned in the Resolution.

None of the other Directors of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolution.

The above proposal is in the interest of the Company and the Board recommends the Ordinary Resolution as set out at Item No. 5 to 10 for approval by the members of the Company.

Place: Kochi
Date :14.8.2023

By Order of the Board of Directors
E.K BALAKRISHNAN
Company Secretary
Membership No.A 7629