



July 04, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Ref: H.P. Cotton Textile Mills Limited (Scrip Code: 502873)

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Dear Sir,

Pursuant to Regulation 30 of SEBI LODR, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement.

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Postal Ballot Notice is being sent to the Members of the Company who have their email ids registered with the RTA/Depositories and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on Friday, June 30, 2023 through electronic mode only.

The Postal Ballot Notice is also uploaded on the Company's website at <http://www.hpthreads.com/shareholder-meetings.php>.

Please note that the remote e-voting period in respect of the resolutions mentioned in the Postal Ballot Notice will commence on Friday, July 07, 2023 at 9:00 A.M. IST and ends on Saturday, August 05, 2023 at 5:00 P.M. IST.

You are requested to kindly take the same on your record.

Yours Faithfully,

For H.P. Cotton Textile Mills Limited

Shubham Jain

Company Secretary and Compliance Officer

Encl: As above



H.P. Cotton Textile Mills Limited

(A Government of India recognised Star Export House)

Corporate Office:

F-0, The Mira Corporate Suites,
1 & 2, Old Ishwar Nagar, Mathura Road,
New Delhi - 110065, India

www.hpthreads.com

T: +91 11 26927387, 49073415
+91 11 41540471/72/73
F: +91 11 49073410

E: info@hpthreads.com

Regd. Office & Works:

15 K.M. Stone, Delhi Road,
V.P.O Mayar, Hisar - 125 044,
Haryana, India

CIN NO. L18101HR1981PLC012274



ISO 9001 : 2008

H.P. COTTON TEXTILE MILLS LIMITED

CIN: L18101HR1981PLC012274 | **ISIN:** INE950C01014 | **BSE SCRIP CODE:** 502873

Registered Office: 15th K.M. Stone, Delhi Road, V.P.O. Mayar, Hisar-125044

E-mail: info@hpthreads.com | **Tel:** +91 11 41540471/72/73 | **Fax:** +91 11 49073410 | **Website:**
www.hpthreads.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to Section 110 read with section 108 and other applicable provisions, if any of the Companies Act, 2013 (the "Act"), read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and other applicable laws and regulations, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings ('**SS-2**') that it is proposed to seek the consent of the shareholders ('**Members**') of H.P. Cotton Textile Mills Limited (the 'Company'), for the resolutions appended herein below through postal ballot ('**Postal Ballot**') by way of remote electronic voting ('**E-voting**').

In compliance with the provisions of circulars issued by the Ministry of Corporate Affairs, Government of India (the 'MCA') vide its General Circular No.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars') and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the Company proposes for passing of resolutions as per this Postal Ballot Notice. In terms of said Section of the Companies Act and the Rules, a Company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company.

The MCA has clarified that for Companies that are required to provide E-voting facility under the Act, while they are transacting any business(es) only by Postal Ballot upto September 30, 2023, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instructions in the Notes under the section "Voting through electronic means" in this Notice.

You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statements and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

SPECIAL BUSINESS

Resolution No. 1- To re-appoint Mr. Siddharth Agrawal as an Independent 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 FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association of the Company, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, and pursuant to the approval and recommendation of the nomination and remuneration committee and the Board, Mr. Siddharth Agrawal (DIN: 09693278), who was appointed as an Independent Director of the Company upto August 09, 2023 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, with effect from August 10, 2023 till August 09, 2028;

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

By Order of the Board of Directors

Place: New Delhi
Date: July 01, 2023

Shubham Jain
Company Secretary
ACS No: 49541

NOTES:

1. An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolutions in respect of the businesses set out above is annexed hereto. A copy of the Postal Ballot Notice is also available on the Company’s website at <http://www.hpthreads.com/shareholder-meetings.php>, E-voting website www.evotingindia.com and at the relevant sections of the websites of the Stock Exchanges on which the shares of the Company are listed.
2. In compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of SEBI Listing Regulations, SS-2 and the provisions of the Ministry of Corporate Affairs Circulars, and any amendments thereto, the Company is providing facility for voting by E-voting to all the Members of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) and have made necessary arrangements with CDSL to facilitate E-voting. In terms of the General Circular No.14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 03/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the ‘MCA Circulars’), voting can be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies.
3. The Company is sending Postal Ballot Notice in electronic form only and expresses its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. To facilitate such shareholders to receive this notice electronically and cast their vote electronically, the Company has made special arrangement with Central Depository Services (India) Limited for obtaining login credentials for e-voting for the resolutions proposed in this notice.

4. The Portal for E-voting will remain open for the Members for exercising their voting from **Friday, July 07, 2023 at 09:00 a.m.** India Standard Time ('IST') till **Saturday, August 05, 2023 at 05:00 p.m. (IST)** both days inclusive. The E-voting needs to be exercised by 05:00 p.m. (IST) on **Saturday, August 05, 2023**. Please note that E-voting module will be disabled for voting by Central Depository Services (India) Limited after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on **June 30, 2023 ('cut-off date')** (including those members who may not have received this Notice due to non-registration of their email IDs with the Company or the Depositories/Depository Participants), may cast their vote electronically. Once vote on a resolution is cast by the member, he/ she shall not be allowed to change it subsequently or cast the vote again.
5. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for E-voting i.e. **August 05, 2023**. Further, resolutions passed by the Members through E-voting are deemed to have been passed effectively at a general meeting.
6. The Postal Ballot Notice is being sent by e-mail to all the Members, whose name appears on the Register of Members/ List of Beneficial Owners maintained by the Depositories as on cut-off date i.e. **June 30, 2023** and who have registered their e-mail addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent i.e. Alankit Assignments Limited. Each Member's voting rights shall be in proportion to his/ her share of the Paid-Up Equity Share Capital of the Company as on cut-off date, which will only be considered for voting.
7. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
8. Voting Rights in the postal ballot cannot be exercised by a proxy.
9. The Board of Directors has appointed Mr. Mukesh Siroya (Membership No. F5682; CoP No. 4157) Proprietor of M/s. M Siroya and Company, Practicing Company Secretaries, as Scrutinizer for scrutinizing the E-voting process and conducting Postal Ballot process in a fair and transparent manner. In case of any failure/ inability to scrutinize E-voting by Mr. Mukesh Siroya, Ms. Bhavyata Acharya (Membership No. A25734; CoP No. 21758), Practicing Company Secretary shall be alternate Scrutinizer to him.
10. The Scrutinizer shall prepare Scrutinizer's Report on the total votes cast in favour or against or abstained, if any. The Scrutinizer will submit his report to the Chairman of the Company or any person authorized by him, after completion of scrutiny of votes received through E-voting. The results of the Postal Ballot will be announced on or before **August 07, 2023**. The results of the Postal Ballot will be posted on the Company's website at <http://www.hpthreads.com/shareholder-meetings.php> and on CDSL's E-voting website www.evotingindia.com and will also be communicated to the Stock Exchanges where the Company's shares are listed. The Company will also display the results of the Postal Ballot at its Registered Office and the Corporate Office.
11. All the documents referred to in this Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, will be posted on the Company's website www.hpthreads.com to facilitate online inspection of relevant documents until last date of E-voting of this Postal Ballot i.e. **August 05, 2023**.
12. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one Hindi daily newspaper circulating in Haryana (in vernacular language, i.e. Hindi).

13. Pursuant to the provisions of Section 110, the MCA Circulars and other applicable provisions, if any, of the Act read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the Members in respect of the resolutions contained in the Notice dated July 01, 2023 is being taken through e-voting only.
14. **To support the “Green Initiative” Members who have not registered their e-mail addresses so far are requested to register their e-mail address with the Company’s RTA or the Depository Participants, in respect of shares held in physical/ electronic mode respectively to enable servicing of notices / documents / Annual Reports electronically to their email address.**
15. **Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**
 - a) **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’s Registrar and Share Transfer Agent (Alankit Assignments Limited) at rta@alankit.com.
 - b) **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
 - c) **For Individual Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

16. **Voting through electronic means:**

The instructions and other information relating to E-voting are as under:

- (i) The voting period begins on July 07, 2023 at 09:00 a.m. (IST) and ends on August 05, 2023 at 05:00 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 June 30, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public noninstitutional 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.

- (iii) **Access through depositories CDSL/NSDL E-Voting system in case of Individual Shareholders holding shares in demat mode**

In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by the Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/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 cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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	<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. 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

	<p>“Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with 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.: 022-4886 7000 and 022-2499 7000

(iv) **Access through CDSL E-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

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 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) 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	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.
	OR
Date of Birth (DOB)	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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of H.P. COTTON TEXTILE MILLS LIMITED on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **Facility for Non – Individual Shareholders and Custodians**
- 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; cs@hpthreads.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xvii) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
- (xviii) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, 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 STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013

Resolution No. 1

Mr. Siddharth Agrawal (DIN: 09693278) was appointed by the Board of Directors of the Company on August 10, 2022 as an Independent Director of the Company for a period of one year with effect from August 10, 2022 till August 09, 2023, and the Shareholders of the Company on September 27, 2022 had, inter-alia, confirmed and approved the appointment of Mr. Siddharth Agrawal as an Independent Director of the Company.

In terms of Section 149, 152 read with Schedule IV to the Companies Act, 2013 (“Act”) and Regulation 17 and 25 of SEBI (Listing and Obligations and Requirements) Regulations, 2015 (“SEBI Listing Regulations”), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a company, but shall be eligible for re-appointment on passing of a Special Resolution by the company and disclosure of such appointment in the Board's report. In compliance thereof, the approval of the Members for re-appointment of the said Independent Director through Special Resolution is being sought through Postal Ballot prior to expiry of his first term.

Based on recommendation of the Nomination and Remuneration Committee (“NRC Committee”) of the Board of Directors, on the basis of Performance Evaluation Report, the Board through resolution passed by circulation on July 01, 2023 has recommended the re-appointment of Mr. Siddharth Agrawal as an Independent Director, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years, with effect from August 10, 2023 till August 09, 2028, in accordance with Nomination and Remuneration Policy and Article of Association of the Company, on such terms and conditions as decided by the Board of Directors of the Company subject to approval of the members.

The performance evaluation of Mr. Siddharth Agrawal was carried out by the NRC Committee based on various criteria, inter-alia, including Knowledge and Competency, Fulfilment of Functions, Ability to function as a team, Initiative, Availability and attendance, Commitment, Contribution, Integrity, etc. Given the high performance ratings received by the Mr. Siddharth Agrawal in his performance evaluation and his professional background and experience and contributions made by him during his tenure, the Board, basis the recommendation of NRC Committee, is of the view that continued association of Mr. Siddharth Agrawal as Independent Director of the Company would be of immense benefit and value to the Company. Accordingly, the Board recommends the re-appointment of Mr. Siddharth Agrawal as an Independent Director as proposed in the Resolution set out at Item No. 1 of the accompanying Notice for approval by the Members.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Siddharth Agrawal for the office of Director of the Company. Mr. Siddharth Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr. Siddharth Agrawal that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and & Regulation 16(1)(b) under the SEBI Listing Regulations. A declaration received from Mr. Siddharth Agrawal pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority. In the opinion of the Board, Mr. Siddharth Agrawal is a person of integrity, possesses relevant expertise / experience and fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations. Mr. Siddharth Agrawal is independent of the management and possesses appropriate skills, experience and knowledge.

Details of Mr. Siddharth Agrawal are provided in the **Annexure-A** to the Notice, pursuant to the provisions of (i) SEBI Listing Regulations and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

Electronic Copy of draft letter of appointment of Mr. Siddharth Agrawal setting out the terms and conditions of his appointment is available for inspection by the members of the Company. Please refer to Note No. 11 given in the Notice on inspection of documents.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings within the limits stipulated under Section 197 of the Act.

It is proposed to authorize the Board of Directors (the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board), to alter and vary the terms and conditions of his appointment and /or remuneration or any part thereof, from time to time in accordance with the applicable provisions of the Act, rules framed thereunder and SEBI Listing Regulations.

Save and except Mr. Siddharth Agrawal, Independent Director, and their relatives to the extent of their respective shareholding interest, if any, in the Company for Item no. 1, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out in Item no. 1.

This statement may also be regarded as an appropriate disclosure under the SEBI Listing Regulations.

The Board commends the Special Resolution set out at Item No. 1 of the Notice for approval by the members.

By Order of the Board of Directors

Place: New Delhi
Date: July 01, 2023

Shubham Jain
Company Secretary
ACS No: 49541

Details of the Director seeking re-appointment as per the Postal Ballot Notice

[Pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name	Mr. Siddharth Agrawal
Directors Identification Number (DIN)	09693278
Designation	Independent Director
Date of Birth	01-09-1988
Age	34 years
Nationality	Indian
Qualification	B.B.A LL.B and Masters in Law from LSE, London
Brief Profile/ Experience (including expertise in specific functional area)	<p>He is an Advocate by profession. He has more than 11 years of experience in arbitration, civil and commercial litigation. His practice encompasses advising and representing parties in international arbitration matters and in arbitration matters seated in India.</p> <p>He has worked with various top law firms of India. He is also an Advocate-on-Record, Supreme Court of India and regularly appear before the Supreme Court of India, Delhi High Court and Tribunals.</p>
Terms and conditions of appointment and re-appointment	Not Liable to Retire by Rotation
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	<p>The Nomination and Remuneration Committee had identified amongst others, Litigation, policy making and Operations as the key skills and capabilities for the role.</p> <p>Considering the qualification, rich experience and expertise of Mr. Siddharth, he possesses the requisite skills and capabilities required for the role of Independent Director of the Company</p>
Date of first appointment on the Board of the Company	10.08.2022
Directorship in other companies (excluding HP Cotton Textile Mills Limited)	Nil
Membership/Chairmanship of committee of Directors of other companies	Nil
Name of listed entities from which the person has resigned in the past three years	Nil
Relationship with other Directors, Manager and Key Managerial Personnel inter-se	Nil
No. of Shares held as on 31-03-2023 either by self or as a beneficial owner	Nil
Number of Meetings of the Board attended during the financial year 2022-23	2(Two)

Remuneration last drawn (FY 2022-23) (including sitting fees, if any)	1.15 Lacs
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Details of remuneration sought to be paid	As per the resolution at Item No. 1 read with explanatory statement thereto
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By Order of the Board of Directors

Place: New Delhi
Date: July 01, 2023

Shubham Jain
Company Secretary
ACS No: 49541