



BSL/SEC/20

28<sup>th</sup> November, 2020

**BSE Limited**  
**Listing Deptt.**  
**Floor 25, P.J. Towers**  
**Dalal Street,**  
**MUMBAI - 400 001**

**National Stock Exchange of India Ltd.**  
**Listing Department**  
**Exchange Plaza Bandra-Kurla Complex**  
**Bandra (East), MUMBAI-400 051**

**Scrip Code: 503722**

**Symbol" BANSWRAS"**

Dear Sir/ Madam,

**Sub: Notice of Postal Ballot (Including remote e-voting) under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 30 of Listing Regulations, please find enclosed the Notice of Postal Ballot of the Company dated 12<sup>th</sup> November, 2020, together with the Explanatory Statement which is being sent to the Members of the Company for seeking approval of the **Special Businesses** stated as under :-

Item No.	Agenda
1.	Re-appointment of Shri Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company - <b>Special Resolution.</b>
2.	Re-appointment of Shri Ravindra Kumar Toshniwal (DIN: 00106789) as Managing Director of the Company - <b>Special Resolution.</b>
3.	Re-appointment of Shri Shaleen Toshniwal (DIN: 00246432) as Joint Managing Director of the Company - <b>Special Resolution.</b>

In accordance with Section 110 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and in line with Ministry of Corporate Affairs ("MCA") General Circulars No.14, 17, 22 & 33/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 15<sup>th</sup> June, 2020 and 28<sup>th</sup> September, 2020 respectively ("MCA Circulars" ), the Notice of Postal Ballot is being sent to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL" ) and Central Depository Services (India) Limited ("CDSL" ) as on Wednesday, 25<sup>th</sup> November, 2020 ("cut -off date" ) and whose e-mail addresses are registered with the Company/Depository Participant( s)/Registrar & Transfer Agent (Computech Sharecap Ltd.) of the Company.

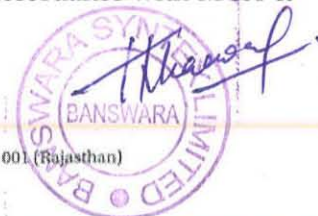
The hard copy of Notice of Postal Ballot along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot in accordance with MCA & SEBI circulars issued in this regard.

**BANSWARA SYNTEX LIMITED**  
**CORPORATE OFFICE**

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002  
Tel: +91 22 66336571-76 | Fax: +91 22 2206 4486  
Email: info@banswarafabrics.com

**REGISTERED OFFICE & MILLS**

Industrial Area, Dahod Road, Banswara - 327 001 (Rajasthan)  
Tel: +91 2962 240690 - 93, 257676 - 81  
Email: info@banswarafabrics.com





The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its Members. The remote e-voting period commences on Sunday, 29<sup>th</sup> November, 2020 (9:00 a.m. IST) and ends on Monday, 28<sup>th</sup> December, 2020 (5:00 p.m. IST). During this period, Members of the Company, holding shares as on the cut-off date i.e. Wednesday, 25<sup>th</sup> November, 2020, to cast their votes communicating assent or dissent by way of remote e-voting system only.

The results of voting of Postal Ballot through remote e-voting shall be declared on or before Wednesday, 30<sup>th</sup> December, 2020 by 5.00 pm IST.

This is for your information and records please.

Thanking You,

**Yours Faithfully**  
**For BANSWARA SYNTEX LIMITED**

(H.P. KHARWAL)  
COMPANY SECRETARY & COMPLIANCE OFFICER  
Encl: As above.



**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002  
Tel : +91 22 66336571-76 | Fax : +91 22 2206 4486  
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Tel : +91 2962 240690 - 93, 257676 - 81  
Email : info@banswarafabrics.com



**BANSWARA SYNTEX LIMITED**

**CIN:** L24302RJ1976PLC001684

**Registered Office:** Industrial Area, Dahod Road, Banswara – 327 001 (Raj)

**Tel.:** 02962- 257676, 257679-81; **Fax:** 02962- 240692;

**Email ID:** [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com); **Website:** [www.banswarasyntex.com](http://www.banswarasyntex.com)

**NOTICE OF POSTAL BALLOT**

**(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of  
The Companies (Management and Administration) Rules, 2014**

Dear Shareholder(s),

**Notice** is hereby given that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“The Act”), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 and 33/2020 dated 28<sup>th</sup> September 2020, in view of the COVID-19 pandemic (“the relevant Circulars”), the resolutions appended below are proposed to be passed by the Members of Banswara Syntex Limited, by way of postal ballot, only through remote voting by electronic means (“remote e-voting”):

**RESOLUTIONS TO BE PASSED THROUGH POSTAL BALLOT**

**SPECIAL BUSINESS:**

**ITEM NO. 1: Re-appointment of Shri Rakesh Mehra (DIN: 00467321) as Chairman and Whole-Time Director of the Company**

To consider and, if thought fit, to pass, the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of

the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals as may be applicable, the consent of the members of the Company, be and is hereby accorded for the re-appointment of Shri Rakesh Mehra (DIN – 00467321) as Chairman and Whole Time Director of the Company for a period of 3 Years (Three Years) w.e.f. 1<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023 on the terms and conditions including remuneration, as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration as it may deem fit, subject to the same not exceeding the limits as mentioned in this resolution and as specified under Schedule V of the Companies Act, 2013 and/or any statutory modification(s) or re-enactment(s) thereof:-

- (I) Basic Salary: Rs. 13,00,000/- per month, w.e.f. 1<sup>st</sup> January, 2021 which shall be increased every year on 1<sup>st</sup> April by Rs. 1,00,000/- in the scale of Rs. 13,00,000 –1,00,000 – 15,00,000. The first increase in the above salary will be from 1<sup>st</sup> April, 2022.
- (II) Commission: upto 1% commission on the net profit of the Company, computed in the manner laid down in the Companies Act, 2013. This is also subject to the overall remuneration payable to all the Whole Time Directors as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force). The available profit will be equally distributed amongst Shri Rakesh Mehra, Chairman and Whole-time Director, Shri Ravindra Kumar Toshniwal, Managing Director and Shri Shaleen Toshniwal, Jt. Managing Director of the Company, subject to ceiling of 1% to each one of them on net profit of the Company as computed above.
- (III) Perquisites and Benefits: In addition to above, the following perquisites not exceeding the overall ceiling as prescribed under Schedule V, annexed to the Companies Act, 2013, will be provided to Shri Rakesh Mehra, Chairman and Whole-time Director:

#### **CATEGORY (A)**

##### **a) Housing:**

He will be paid 30% of his basic salary as House Rent Allowance per month.

##### **b) Medical Reimbursement / Mediclaim Insurance:**

Reimbursement of expenses, actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However, only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the Company from time to time.

**c) Leave Travel Concession**

For self and family once in a year; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years.

**d) Club Fees**

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

**e) Personal Accident Insurance:**

Premium not to exceed Rs. 10,000/- per annum.

**f) Servant allowance:**

Not exceeding Rs. 60,000/- per annum.

**CATEGORY (B)**

In addition to the perquisites, Shri Rakesh Mehra, Chairman and Whole-time Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

**a) Provident Fund / Superannuation Fund or Annuity Fund:**

The Company's contribution to Provident Fund /Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

**b) Gratuity:**

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

**c) Leave:**

Leave and Leave Encashment as per the rules of the Company.

**CATEGORY (C)**

**a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**b) Telephone**

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

**c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Shri Rakesh Mehra, Chairman, shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**d) Sitting Fee**

No sitting fee shall be paid to Shri Rakesh Mehra, Chairman, for attending the meetings of Board of Directors or any committee thereof.

**e) He shall be liable to retire by rotation.**

**f)** Where in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid to Shri Rakesh Mehra, Chairman and Whole-time Director, subject to the applicable provisions of Schedule V to the said Act.

**Other Terms & Conditions:**

- a)** Shri Rakesh Mehra will perform the duties and exercise the powers, which may be assigned to or vested in him by the Board of Directors of the Company from time to time.
- b)** Either party i.e. the Company and Shri Rakesh Mehra, Chairman and Whole-time Director, may terminate the agreement by giving the other party three-months prior notice in writing to that effect.
- c)** If, at any time, Shri Rakesh Mehra ceases to be Director of the Company for any reason whatsoever, he shall also cease to be the Chairman of the Company.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid/payable to Shri Rakesh Mehra, Chairman and Whole-time Director, subject to the applicable provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof, for the time being in force, or otherwise as may be permissible under the Law.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the agreement between the Company and Shri Rakesh Mehra, be suitably amended to give effect to such modification, relaxation or variation

without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution”

**ITEM NO. 2: Re-appointment of Shri Ravindra Kumar Toshniwal (DIN: 00106789) as Managing Director of the Company.**

To consider and, if thought fit, to pass, the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals as may be applicable, the consent of the members of the Company, be and is hereby accorded for the re-appointment of Shri Ravindra Kumar Toshniwal (DIN – 00106789) as Managing Director of the Company for a period of 3 Years (Three Years) w.e.f. 1<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023 on the terms and conditions including remuneration, as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration as it may deem fit, subject to the same not exceeding the limits as mentioned in this resolution and as specified under Schedule V of the Companies Act, 2013 and/or any statutory modification(s) or re-enactment(s) thereof:-

- (I) Basic Salary: Rs. 8,00,000/- per month, w.e.f. 1<sup>st</sup> January, 2021 which shall be increased every year on 1<sup>st</sup> April by Rs. 60,000/- in the scale of Rs. 8,00,000 –60,000 – 9,20,000. The first increase in the above salary will be from 1<sup>st</sup> April, 2022.
- (II) Commission: upto 1% commission on the net profit of the Company, computed in the manner laid down in the Companies Act, 2013. This is also subject to the overall remuneration payable to all the Whole Time Directors as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The available profit will be equally distributed amongst Shri Rakesh Mehra, Chairman and Whole-time Director, Shri Ravindra Kumar Toshniwal, Managing Director and Shri Shaleen Toshniwal, Jt. Managing Director of the Company, subject to ceiling of 1% to each one of them on net profit of the Company as computed above.
- (III) Perquisites and Benefits: In addition to above, the following perquisites not exceeding the overall ceiling as prescribed under Schedule-V, annexed to the Companies Act, 2013, will be provided to Shri Ravindra Kumar Toshniwal, Managing Director:

## **CATEGORY (A)**

### **a) Housing:**

He will be paid 30% of his basic salary as House Rent Allowance per month.

### **b) Medical Reimbursement / Mediclaim Insurance:**

Reimbursement of expenses, actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However, only those expenses will be reimbursed which have not been reimbursed in the mediclaim insurance policy, if any, taken by the Company from time to time.

### **c) Leave Travel Concession:**

For self and family once in a year; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years.

### **d) Club Fees**

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

### **e) Personal Accident Insurance:**

Premium not to exceed Rs. 10,000/- per annum.

### **f) Servant allowance:**

Not exceeding Rs. 60,000/- per annum.

## **CATEGORY (B)**

In addition to the perquisites, Shri Ravindra Kumar Toshniwal, Managing Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

### **a) Provident Fund / Superannuation Fund or Annuity Fund:**

The Company's contribution to Provident Fund / Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

### **b) Gratuity:**

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

### **c) Leave:**

Leave and Leave Encashment as per the rules of the Company.



## **CATEGORY (C)**

### **a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

### **b) Telephone**

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

### **c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Shri Ravindra Kumar Toshniwal, Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

### **d) Sitting Fee**

No sitting fee shall be paid to Shri Ravindra Kumar Toshniwal, Managing Director, for attending the meetings of Board of Directors or any committee thereof.

**e)** He shall not be liable to retire by rotation.

**f)** Where in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid to Shri Ravindra Kumar Toshniwal, Managing Director, subject to the applicable provisions of Schedule V to the said Act.

### **Other Terms & Conditions:**

- a)** Shri Ravindra Kumar Toshniwal will perform the duties and exercise the powers, which may be assigned to or vested in him by the Board of Directors of the Company from time to time.
- b)** Either party i.e. the Company and Shri Ravindra Kumar Toshniwal, Managing Director, may terminate the agreement by giving the other party three-months prior notice in writing to that effect.
- c)** If, at any time, Shri Ravindra Kumar Toshniwal ceases to be Director of the Company for any reason whatsoever, he shall also cease to be the Managing Director of the Company.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid/payable to Shri Ravindra Kumar Toshniwal, Managing Director, subject to the applicable provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof, for the time being in force, or otherwise as may be permissible under the Law.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the agreement between the Company and Shri Ravindra Kumar Toshniwal, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** the Board of Directors, of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution”

**ITEM NO. 3: Re-appointment of Shri Shaleen Toshniwal (DIN: 00246432) as Joint Managing Director of the Company.**

To consider and, if thought fit, to pass, the following Resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association of the Company and all other applicable rules, laws and acts (if any) and subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals as may be applicable, the consent of the members of the Company, be and is hereby accorded for the re-appointment of Shri Shaleen Toshniwal (DIN – 00246432) as Joint Managing Director of the Company for a period of 3 Years (Three Years) w.e.f. 1<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023 on the terms and conditions including remuneration, as set out below, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration as it may deem fit, subject to the same not exceeding the limits as mentioned in this resolution and as specified under Schedule V of the Companies Act, 2013 and/or any statutory modification(s) or re-enactment(s) thereof:-

- (I) Basic Salary: Rs. 7,25,000/- per month, w.e.f. 1<sup>st</sup> January, 2021 which shall be increased every year on 1<sup>st</sup> April by Rs. 60,000/- in the scale of Rs. 7,25,000—60,000 – 8,45,000. The first increase in the above salary will be from 1<sup>st</sup> April, 2022.
- (II) Commission: upto 1% commission on the net profit of the Company, computed in the manner laid down in the Companies Act, 2013. This is also subject to the overall remuneration payable to all the Whole Time Directors as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). The available profit will be equally distributed amongst Shri Rakesh Mehra, Chairman and Whole-time Director, Shri Ravindra

Kumar Toshniwal, Managing Director and Shri Shaleen Toshniwal, Jt. Managing Director of the Company, subject to ceiling of 1% to each one of them on net profit of the Company as computed above.

- (III) Perquisites and Benefits: In addition to above, the following perquisites not exceeding the overall ceiling as prescribed under Schedule V, annexed to the Companies Act, 2013, will be provided to Shri Shaleen Toshniwal, Jt. Managing Director:

**CATEGORY (A)**

**a) Housing:**

He will be paid 30% of his basic salary as House Rent Allowance per month.

**b) Medical Reimbursement / Medclaim Insurance:**

Reimbursement of expenses, actually incurred, for Self and family; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of 3 years. However, only those expenses will be reimbursed which have not been reimbursed in the medclaim insurance policy, if any, taken by the Company from time to time.

**c) Leave Travel Concession:**

For self and family once in a year; the total cost to the Company shall not exceed one month's salary per year or three months' salary in a period of three years.

**d) Club Fees**

Fees of clubs payable subject to a maximum of two clubs except entrance and life membership fees.

**e) Personal Accident Insurance:**

Premium not to exceed Rs. 10,000/- per annum.

**f) Servant allowance:**

Not exceeding Rs. 60,000/- per annum.

**CATEGORY (B)**

In addition to the perquisites, Shri Shaleen Toshniwal, Jt. Managing Director shall also be entitled to the following benefits, which shall not be included in the computation of ceiling on remuneration mentioned above, as permissible by law.

**a) Provident Fund / Superannuation Fund or Annuity Fund:**

The Company's contribution to Provident Fund/ Superannuation Fund or Annuity Fund will not be included in the computation of ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act, 1961.

**b) Gratuity:**

Gratuity payable shall not exceed half month's Basic Salary for each completed year of service.

**c) Leave:**

Leave and Leave Encashment as per the rules of the Company.

**CATEGORY (C)**

**a) Conveyance**

Free use of the Company's car along with the driver. Personal use of car shall be billed by the Company.

**b) Telephone**

Free telephone facility at residence. Personal long distance calls shall be billed by the Company.

**c) Reimbursement of Expenses**

Apart from the remuneration as aforesaid, Shri Shaleen Toshniwal, Jt. Managing Director shall also be entitled to reimbursement of such expenses as are genuinely and actually incurred in efficient discharge of his duties in connection with the business of the Company.

**d) Sitting Fee**

No sitting fee shall be paid to Shri Shaleen Toshniwal, Jt. Managing Director, for attending the meetings of Board of Directors or any committee thereof.

**e) He shall be liable to retire by rotation.**

**f)** Where in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid to Shri Shaleen Toshniwal, Jt. Managing Director, subject to the applicable provisions of Schedule V to the said Act.

**Other Terms & Conditions:**

**a)** Shri Shaleen Toshniwal will perform the duties and exercise the powers, which may be assigned to or vested in him by the Board of Directors of the Company from time to time.

- b) Either party i.e. the Company and Shri Shaleen Toshniwal, Jt. Managing Director, may terminate the agreement by giving the other party three-months prior notice in writing to that effect.
- c) If, at any time, Shri Shaleen Toshniwal ceases to be Director of the Company for any reason whatsoever, he shall also cease to be the Jt. Managing Director of the Company.

**RESOLVED FURTHER THAT** when in any financial year, the Company has no profits or its profits are inadequate, the aforesaid remuneration including the perquisites shall be paid/payable to Shri Shaleen Toshniwal, Jt. Managing Director, subject to the applicable provisions of Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof, for the time being in force, or otherwise as may be permissible under the Law.

**RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the agreement between the Company and Shri Shaleen Toshniwal, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** the Board of Directors, , of the Company be and is hereby authorised to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

**PLACE: BANSWARA**

**DATE: 12.11.2020**

**Registered Office  
Industrial Area, Dahod Road,  
Post Box No. 21  
Banswara-327001 (Rajasthan)**

**BY THE ORDER OF THE BOARD OF DIRECTORS**

**For BANSWARA SYNTEX LIMITED**

**SD/-**

**HANUMAN PRASAD KHARWAL  
COMPANY SECRETARY&COMPLIANCE OFFICER  
MEMBERSHIP No. 28614**

## **NOTES:**

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons, in respect of Item Nos. 1 to 3 of this notice, is annexed herewith and forms part of this notice.
2. Due to the outbreak of COVID-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) vide General Circular Nos. 14/2020 dated 8<sup>th</sup> April 2020, 17/2020 dated 13<sup>th</sup> April 2020 and General Circular No 33/2020 dated 28<sup>th</sup> September 2020 (“the relevant Circulars”), has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of remote e-voting only.
3. Notice of Postal Ballot is being sent by email only to all the Shareholders, whose names appear on the Register of Members/ List of Beneficial Owners as received from Registrar and Share Transfer Agent (RTA) i.e. Computech Sharecap Limited as on Wednesday, 25<sup>th</sup> November, 2020 (cut-off date).
4. Members who have registered their email IDs for receipt of documents in electronic form are being sent the Notice of Postal Ballot by e-mail to their email addresses registered with their Depository Participants / the Company’s RTA.
5. Resolutions passed by members through postal ballot shall be deemed to have been passed (if approved by requisite majority) as if they have been passed at a duly convened General Meeting of the members.
6. Due to non- availability of Postal and courier services, on account of threat posed by COVID-19 pandemic situation, 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 members for this Postal Ballot. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangements as per the process given below:
  - a) For voting on the resolution proposed in this postal ballot through remote e-voting, members who have not registered their email address may send an email at [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com) /RTA’s email id at [helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com) . The members shall provide the following details in the email –
    - Full Name
    - No of shares held
    - Folio number (if shares held in physical)
    - Share certificate number (if shares held in physical)
    - DP ID & Client ID (if shares are held in demat)
    - Email id

b) On receipt of the email, the member would get soft copy of the notice and the procedure for e- voting along with the User ID and Password to enable e- voting for this Postal Ballot. In case of any queries, member may write to [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com) /RTA's email id at [helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com) .

c) It is clarified that for permanent registration of email address, members are required to register their email address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Secretarial Department, Banswara Syntex Limited, Industrial Area, Dahod Road, Banswara (Raj.) 327001 or e-mail at [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com) / RTA's email id at [helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com) .

7. In compliance with the provisions of Section 108, 110 of the Companies Act, 2013 and Rule 20 &22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Company has provided the facility to shareholders to exercise their votes electronically and to vote on all resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Postal Ballot Notice.
8. The Board of Directors of the Company has appointed CS Manoj Maheshwari (FCS 3355), Company Secretary in practice, and partner of M/s V. M. & Associates as Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.
9. The Scrutinizer will submit his report to Chairman/MD of the Company after the completion of scrutiny of the voting done by way of the postal ballot through e-voting process, and the results thereof will be announced, not later than 48 hours from conclusion of e-voting. The result will be communicated to the stock exchanges where securities of the company are listed i.e. BSE Limited and the National Stock Exchange of India Ltd., depository and will be uploaded on the Company's website i.e. [www.banswarasyntex.com](http://www.banswarasyntex.com).
10. The last date for remote e-voting is on Monday, 28<sup>th</sup> December, 2020, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.
11. This Postal Ballot Notice is also placed on the website of the Company [www.banswarasyntex.com](http://www.banswarasyntex.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
12. The process of e-voting for Postal Ballot will commence on **Sunday, 29<sup>th</sup> November, 2020** at 9:00 A.M. and end on **Monday, 28<sup>th</sup> December, 2020** at 05:00 P.M.
13. Any query/grievances in relation to the resolution proposed to be passed by Postal Ballot may be sent to Shri H.P. Kharwal, Company Secretary & Compliance officer at the Registered Office of the Company situated at Industrial Area, Dahod Road, Post Box No. 21, Banswara-327001 (Rajasthan). E-mail ID: [hpkharwal@banswarasyntex.com](mailto:hpkharwal@banswarasyntex.com), Contact No. 02962-257676, 257679-681.
14. All relevant documents referred in the Postal Ballot Notice shall be made available for inspection by the Company and as such members are requested to send an email to [secretarial@banswarasyntex.com](mailto:secretarial@banswarasyntex.com) .
15. E-voting Facility.

The business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).

If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and cast your vote earlier for EVSN of any Company, then your existing login id and password are to be used.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 9:00 A.M. on **Sunday, 29<sup>th</sup> November, 2020** and ends at 5:00 P.M. on **Monday, 28<sup>th</sup> December, 2020**. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Wednesday, 25<sup>th</sup> November, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted through e-voting would not be entitled to vote second time through e-vote.
- (iii) The share holders should logon to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" tab
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi) Next enter the Image Verification as displayed and Click on Login.
- vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- viii) If you are a first time user, follow the steps given below

PAN *	<p>For Members holding shares in Demat Form and Physical Form</p> <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the code provided to them.</p>
Dividend Bank Details OR Date of Birth(DOB)	<p>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. If both the details are not recorded with the Depository or Company, please enter the member ID / Folio No. in the Dividend Bank details field as mentioned in instruction (v).</p>

- ix) After entering these details appropriately, click on "SUBMIT" tab.



- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for Banswara Syntex Ltd. on which you choose to vote.
- xiii) 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.
- xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv) 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.
- xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii) 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. In case of any other queries/grievances connected with voting by electronic means, you may also contact Shri Patrick A. Butelho of Computech Sharecap Limited, on 022-22635000-01. E-mail ID: [helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com).
- xix) Note for Non – Individual Shareholders and Custodians Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO. 1, 2 & 3**

As recommended by the Nomination and Remuneration Committee, the Board at its meeting held on 12<sup>th</sup> November, 2020 approved the re-appointment of Shri Rakesh Mehra as Chairman & Whole Time Director, Shri Ravindra Kumar Toshniwal as Managing Director and Shri Shaleen Toshniwal as Joint Managing Director of the Company for further period of three years from 1.1.2021 to 31.12.2023 on terms and conditions enumerated of the resolutions.

Pursuant to Sections 196, 197, 198 and 203 read with schedule V and other applicable provisions of the Companies Act, 2013, the re-appointment and Managerial Remuneration of said Managerial Personnel is required to be approved by the members.

It is hereby confirmed that the company has not committed any default in respect to payment of dues to Bank or public Financial Institution or any other secured creditor or interest payable thereon for continues period of 30 days in the preceding financial year and in the current financial year.

It is submitted that based on the projections, the overall managerial remuneration may exceed the limit specified in section 197 of the Companies Act, 2013. The members are requested to consider the re-appointment of Shri Rakesh Mehra as Chairman and Whole-time Director, Shri Ravindra Kumar Toshniwal as Managing Director and Shri Shaleen Toshniwal as Jt. Managing Director of the company.

**Pursuant to clause (iv) of section II of Schedule V of the companies act, 2013 the following statement is given**

#### **I GENERAL INFORMATION**

<b>Sr. No.</b>	<b>Particulars/Subject</b>	<b>Information</b>
1.	Nature of industry	Manufacturing of Textile Products
2.	Date of commencement of commercial Production	05 <sup>th</sup> May, 1976
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A.
4.	Financial performance based on given indicators	In the Financial Year 2019-20, the Company made a turnover of Rs.1289 Crores (Gross) and Profit of Rs.52.83 Crores after tax.
5.	Foreign Investments or collaborators, if any.	No such investment or collaboration except minor shareholding of Non Resident Indians.

## II INFORMATION ABOUT THEAPPOINTEES

Sr. No.	Particulars/Subject	Information		
		<b>Shri Rakesh Mehra, Chairman &amp; Whole Time Director</b>	<b>Shri Ravindra Kumar Toshniwal, Managing Director</b>	<b>Shri Shaleen Toshniwal, Jt. Managing Director</b>
1.	Background Details	Shri Rakesh Mehra Aged 63 Years, is a Chartered Accountant, having more than 34 years of experience in the Textile Industry. He is looking after overall supervision of the entire business activities of the Company. He has been Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) for two terms. Presently, he is Convener of the MMF Textiles Sub Committee of Confederation of Indian Textile Industry (CITI) and President of Indian Spinners' Association (ISA).	Shri Ravindra Kumar Toshniwal, aged 57 years, is a B.Tech (Chem.) from IIT, Mumbai. He has completed OPM course of Harvard University, USA. He is having over 33 years' experience in textile industry. He is looking after overall activities of the Company. He has traveled extensively to Europe, USA and other developed countries to promote the products of the Company. He has attracted a number of reputed buyers from all over the world as a result by of which the exports of the Company have increased substantially over the last thirteen years.	Shri Shaleen Toshniwal, aged 43 years, is a Bachelor in Business Management from Bentley College, USA and has over 17 years' experience in the textile industry. He looks after all the five readymade garment units of the Company at Daman and Surat.
2.	Past remuneration	Rs.125.23 Lakhs in FY 2019-20	Rs. 124.96 Lakhs in FY 2019-20	Rs. 112.10 Lakhs in FY 2019-20
3.	Recognition or awards	N.A.	N.A.	N.A.
4.	Job profile and his suitability	He is Chairman & Whole Time Director of the Company and looking after over all supervision of the entire business activities of the Company.	He is Managing Director of the Company and Responsible for the overall activities of the company with an emphasis on export of Fabrics & Garments.	He is Jt. Managing Director of the Company and looking after entire readymade garment business of the company.
5.	Remuneration proposed	Salary, perquisites and other terms as fully set out in <b>item no. 1</b> of the Notice.	Salary, perquisites and other terms as fully set out in <b>item no. 2</b> of the Notice.	Salary, perquisites and other terms as fully set out in <b>item no. 3</b> of the Notice.

6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Yes	Yes	Yes
7.	Pecuniary relationship directly or indirectly with the Company personnel, if any	During the Financial year ended on 31/03/2020, Shri Rakesh Mehra, Chairman and Whole Time Director was paid Rs. 125.23 Lakhs, Shri Ravindra Kumar Toshniwal, Managing Director (Brother in Law of Appointee) was paid Rs. 124.96 Lakhs, Shri Shaleen Toshniwal, Jt. Managing Director (Brother in Law of Appointee) was paid Rs.112.10 Lakhs, and Smt. Kavita Soni, Sr. Vice President (CSR), (Sister in law of Appointee) was paid Rs. 53.30 Lakhs. No other director of the Company or relative is having any material pecuniary relationships with the Company.	During the Financial year ended on 31/03/2020, Shri Ravindra Kumar Toshniwal, Managing Director was paid Rs. 124.96 Lakhs, Shri Rakesh Mehra, Chairman and Whole Time Director (Brother in Law of Appointee) was paid Rs. 125.23 Lakhs, Shri Shaleen Toshniwal, Jt. Managing Director (Brother of Appointee) was paid Rs.112.10 Lakhs, and Smt. Kavita Soni, Sr. Vice President (CSR), (Sister of Appointee) was paid Rs. 53.30 Lakhs. No other director of the Company or relative is having any material pecuniary relationships with the Company.	During the Financial year ended on 31/03/2020, Shri Shaleen Toshniwal, Jt. Managing Director was paid Rs.112.10 Lakhs, Shri Ravindra Kumar Toshniwal, Managing Director (Brother of Appointee) was paid Rs. 124.96 Lakhs, Shri Rakesh Mehra, Chairman and Whole Time Director (Brother in Law of Appointee) was paid Rs. 125.23 Lakhs, and Smt. Kavita Soni, Sr. Vice President (CSR), (Sister of Appointee) was paid Rs. 53.30 Lakhs. No other director of the Company or relative is having any material pecuniary relationships with the Company.

### III OTHER INFORMATION

Sr. No.	Particulars/Subject	Information
1.	Reason of loss or inadequate profits	Based on the projections, the overall managerial remuneration payable to Shri Rakesh Mehra, Chairman and Whole-time Director, Shri Ravindra Kumar Toshniwal, Managing Director and Shri Shaleen Toshniwal, Jt. Managing Director of the Company, may be exceed the limit specified in Section 197 readwith Schedule V of the Companies Act, 2013.
2.	Steps taken or proposed to be taken for improvement.	N.A.

3.	Expected increase in the productivity and profits in measurable terms	N.A.
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**Brief profile of Shri Rakesh Mehra, Chairman and Whole Time Director, Shri Ravindra Kumar Toshniwal, Managing Director and Shri Shaleen Toshniwal, Jt. Managing Director of the Company including the information required to be furnished under regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are given below:**

<b>Position/Post</b>	<b>Chairman &amp; Whole Time Director</b>	<b>Managing Director</b>	<b>Jt. Managing Director</b>
<b>Name of the Director</b>	<b>Shri Rakesh Mehra</b>	<b>Shri Ravindra Kumar Toshniwal</b>	<b>Shri Shaleen Toshniwal</b>
<b>DIN</b>	00467321	00106789	00246432
<b>Date of Birth</b>	19.11.1957	01.09.1963	18.03.1977
<b>Age</b>	63Year	57Year	43Year
<b>Date of Appointment</b>	23.04.1986	01/08/1987	21/10/2003
<b>Qualification (s)</b>	Fellow Member of The Institute of Chartered Accountants of India.	B. Tech (Chem.) from IIT, Mumbai.	Bachelor in Business Management from Bentley College, USA.
<b>Relationships between the Directors inter-se</b>	1. Shri Ravindra Kumar Toshniwal - Brother –in- Law 2. Shri Shaleen Toshniwal – Brother-in –law	1. Shri Rakesh Mehra - Brother – in- Law 2. Shri Shaleen Toshniwal – Brother	1. Shri Rakesh Mehra - Brother –in- Law 2. Shri Ravindra Kumar Toshniwal – Brother
<b>Nature of expertise in specific functional areas</b>	He is Chartered Accountant having 34 years’ experience in the Textile Industry. He has been Chairman of The Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) for two terms. Presently, he is Convener of the MMF Textiles Sub Committee of Confederation of Indian Textile Industry (CITI) and President of Indian Spinners' Association (ISA).	He is a B.Tech (Chem.) from IIT, Mumbai and having over 33 years’ experience in textile industry. He has traveled extensively to Europe, USA and other developed countries to promote the products of the Company. He has attracted a number of reputed buyers from all over the world as a result of which the exports of the Company have increased substantially over the last thirteen years.	He is a Bachelor in Business Management from Bentley College, USA. He is having over 17 years’ experience in the textile industry. He looks after all the five readymade garment units of the Company at Daman and Surat.

<b>Name(s) of the Companies in which directorship held as on Date.</b>	1. Moonfine Trading Co. Private Limited 2. Excel Pack Private Limited 3. TESCA Textile & Seat Components (India) Private Limited 4. Banswara Syntex Ltd 5. Textile Sector Skill Council	1. Lawson Trading Co. Pvt. Ltd. 2. TESCATextiles & Seat Components (India) Private Limited 3. BANRIO Private Limited 4. Banswara Syntex Ltd	1. Shaleen Syntex Limited 2. Speedshore Trading Company Private Limited 3. The Synthetic and Rayon Textiles Export Promotion Council 4. Banswara Syntex Ltd
<b>Membership / Chairmanship of the Committees of Boards of other companies</b>	NIL	NIL	NIL
<b>No. of Shares held in the Company</b>	6061 Shares	22,48,667 Shares	21,40,745 Shares
<b>Remuneration Sought to be paid</b>	Salary, perquisites and other terms as fully set out in <b>item no. 1</b> of the Notice	Salary, perquisites and other terms as fully set out in <b>item no. 2</b> of the Notice	Salary, perquisites and other terms as fully set out in <b>item no. 3</b> of the Notice.
<b>last drawn Remuneration</b>	Rs. 125.23 Lakhs in FY 2019-20	Rs.124.96 Lakhs in FY 2019-20	Rs. 112.10 Lakhs in FY 2019-20
<b>Terms &amp; Conditions of re-appointment</b>	As per Resolution set out in the Item No. 1 of the Notice	As per Resolution set out in the Item No.2 of the Notice	As per Resolution set out in the Item No.3 of the Notice
<b>The number of meetings of the Board attended during the year 2020-21 (up to November, 2020)</b>	3 (Three)	3 (Three)	3 (Three)

In view of increased role and responsibility and contribution made by Shri Rakesh Mehra, Shri Ravindra Kumar Toshniwal and Shri Shaleen Toshniwal, the Board recommends the Special Resolution set out in the Item No.1, 2 & 3 for the approval of the shareholders of the Company.

Shri Rakesh Mehra, Shri Ravindra Kumar Toshniwal and Shri Shaleen Toshniwal (being appointee and related to each other) and their relatives are interested in the resolutions set out at Item No.1, 2 & 3 of the Notice.

**PLACE: BANSWARA**

**DATE: 12.11.2020**

**Registered Office  
Industrial Area, Dahod Road,  
Post Box No. 21  
Banswara-327001 (Rajasthan)**

**BY THE ORDER OF THE BOARD OF DIRECTORS  
For BANSWARA SYNTEX LIMITED**

**SD/-**

**HANUMAN PRASAD KHARWAL  
COMPANY SECRETARY & COMPLIANCE OFFICER  
MEMBERSHIP No. 28614**