



SOMA TEXTILES & INDUSTRIES LTD.

(A GOVT. RECOGNISED EXPORT HOUSE)

Head Office & Unit No. 1 : Rakhial Road, Ahmedabad-380 023, India.

Tel. : +91 (79) 2274 3285 - 8, Fax : +91 (79) 2274 5653

Website: www.somatextiles.com e-mail: soma_ahm@somatextiles.com

27th November, 2023

The Corporate Relationship Dept.
BSE Ltd.,
Pirozejeebhoy Towers, 1st Floor,
New Trading Ring, Rotunda, Dalal Street,
Mumbai - 400 001

The Secretary,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor, Plot No.C/1, G-Block
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

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

Ref: Company's Letter to BSE & NSE dated 10th November 2023 regarding Postal Ballot

Dear Sir(s),

This is to inform that pursuant to Section 110 of the Companies Act, 2013, read with Rules 22 of the Companies (Management and Administration) Rules, 2014, as amended up to date, the Company has sent the Postal Ballot Notice ("Notice") to all the Members whose name appear in the Register of Members/ Beneficial owners received from the Registrar and Share Transfer Agent, Link Intime India Private Ltd. as on 24th November, 2023 (Cut-off date), seeking approval of the Members of the Company by way of Special Resolution through Postal Ballot, for the matters set out in the Notice dated 10th November, 2023. Copy of Postal Ballot Notice is sent for your information and record.

Mr. Pravin Kumar Drolia, Practicing Company Secretary has been appointed as the Scrutinizer by the Board of Directors of the Company for conducting the Postal Ballot Process.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for purpose of providing e-voting facility to all its Members. The voting through Postal Ballot and through e-voting will commence from Wednesday, November 29, 2023 at 9:00 A.M. (IST) and end on Thursday, December 28, 2023 at 5:00 P.M. (IST). The results of the Postal Ballot will be announced within 48 hours from the last date of e-voting i.e. on or before December 30, 2023.

The Notice of Postal Ballot with the explanatory statement, instructions for e-voting and Postal Ballot form are available on the website of the Company www.somatextiles.com.

This is for your information and record.

Thanking you,

Yours faithfully,
For Soma Textiles & Industries Limited

Reena
Prasad
(Reena Prasad)

Digitally signed by
Reena Prasad
Date: 2023.11.27
14:44:58 +05'30'

Company Secretary & Compliance officer
M.No.-A53284

Registered Office : 2, Red Cross Place, Kolkata-700 001, India. Tel.: +91 (33) 2248 7406-7

Fax : +91 (33) 2248 7045, e-mail : rsharma@somatextiles.com

Corporate Office : 6, Vaswani Mantion, Dinshaw Wachha Road, Backbay Reclamation, Mumbai-400 020, India.

Tel. : +91 (22) 2282 6076-77, Fax : +91 (22) 2285 1173, e-mail: soma_mum@somatextiles.com

CIN : L51909WB1940PLC010070

Subject to Ahmedabad Jurisdiction



A SOMANY ENTERPRISE

SOMA TEXTILES & INDUSTRIES LIMITED

CIN: L51909WB1940PLC010070

Registered Office: 2, Red Cross Place, Kolkata – 700 001, Phone: 033-22487406/07

Share Dept.: Rakhial Road, Ahmedabad - 380 023, Phone: 079-22743285-8

E-mail: investors@somatextiles.com ; Website: www.somatextiles.com

NOTICE OF POSTAL BALLOT

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

Dear Shareholder(s),

Notice is hereby given to the Members of the Soma Textiles & Industries Limited (“the Company”) that pursuant to Sections 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 (“the Rules”) as amended, Secretarial Standard - 2 (SS-2) on General Meetings, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 Circular No 22/ 2020 Dated June 15, 2020 Circular No. 33/2020 dated September 28, 2020, and Circular 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (“MCA Circulars”), and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force and as amended from time to time), the Company is seeking approval of the Members for the matters as considered in the resolution appended below, through Postal Ballot i.e., voting by electronic means (e-voting).

“sale or transfer or otherwise dispose off its whole or part of Industrial land situated at Ahmedabad.”

A statement pursuant to Section 102 and other applicable provisions of the Act, setting out the material facts and the reasons thereof (the Statement) is annexed hereto for your consideration. The Notice along with the Statement is also available on the website of the Company www.somatextiles.com.

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode only to those Members whose e-mail addresses are registered with the Company/Depository Participant (DP)/Depository/Link Intime India Private Limited (Link Intime), the Company’s Registrar & Transfer Agent (RTA). Further, the Shareholders would have the option to vote only through e-voting and voting through physical ballot papers will not be provided. Shareholders can vote only through e-voting process. Accordingly, the Company is pleased to offer the e-voting facility to all its members to cast their votes electronically. Shareholders are requested to read the instructions in the notes under the Section “Voting Instructions” in this Postal Ballot Notice to cast their votes electronically. Shareholders are requested to cast their votes through e-voting process not later than Thursday, 28th December, 2023, to be eligible to be considered, failing which it will be strictly considered that no vote has been received from the Shareholder. 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.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholder to register their email address. Therefore, those shareholders who have not yet registered their email addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Board of Directors, has appointed Mr. Pravin Kumar Drolia , Practicing Company Secretary, (ICSI Membership No. F2366, CP No. - 1362) of Kolkata as the Scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and Rules made there under.

The Scrutinizer will submit his report to the Chairperson or any person authorized by him after the completion of the scrutiny of the postal ballots. The result of the postal ballot shall be declared within 48 hours from receipt of the Scrutiniser’s Report, i.e. on or before 5:00 pm on Saturday, the 30th day of December, 2023 at the registered office of the Company and shall be placed along with the Scrutinizer’s Report on the Company’s website www.somatextiles.com. The results shall also be communicated to the Stock Exchanges where shares of the Company are listed (viz., BSE: www.bseindia.com and NSE: www.nseindia.com) and CDSL www.evotingindia.com.

The Resolution(s), if passed with requisite majority, shall be deemed to have been passed on the last date for e-voting i.e., Thursday, the 28th day of December, 2023.

PROPOSED SPECIAL RESOLUTION TO BE PASSED THROUGH POSTAL BALLOT PROCESS:

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 37A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Memorandum and Articles of Association of the Company, the provisions of the listing agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), for sale of Freehold land and transfer of leasehold rights of the land wholly or partially, situated at bearing Plot Nos. 74 + 75 +78 /P, Town Planning Scheme (T.P.S.) No. 10 of Rakhial, Rakhial- Odhav Road, Rakhial, Ahmedabad, Gujarat to the third party purchaser for consideration of Rs. 80 Crores (Rupees Eighty Crores only) or such higher value, as the case may be, on such terms and conditions as may be deemed fit by the Board.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized and it shall always be deemed to have been so authorized to sign and execute Memorandum of Understanding(MOU)and/or execute part/in full sale of free hold Land/part/full transfer of lease hold rights of the land and/or execute sale agreement/sale deed/document for transfer of leasehold rights of the land after receipt of necessary approvals from the necessary authorities and submit necessary Applications, Affidavits, Undertakings, and all such other Agreements, Sale Deeds, Documents, Papers and Writings before and to the appropriate authority(ies)/Departments as may be required or considered necessary in regard to and in connection with sale of Freehold land and transfer of leasehold rights of the land in wholly or partially situated at bearing FP No. 74 + 75 +78 /P, Town Planning Scheme (T.P.S.) No. 10 of Rakhial, Rakhial- Odhav Road, Rakhial, Ahmedabad, Gujarat .”

“RESOLVED FURTHER THAT the Board is hereby authorized to delegate all or any of the above powers to the Committee of Directors or Managing Director or Executive Director or Principal Officer of the Company or any other Executives of the Company and generally to do all such acts, deeds, things and matters that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution in regard to sale of Freehold land and transfer of leasehold rights of the land in wholly or Partially of the land located at Ahmedabad.”

Place : Kolkata

Date : 10th day of November, 2023

**By order of the Board
For Soma Textiles & Industries Limited
Sd/-
(Reena Prasad)
Company Secretary
Membership No.: ACS 53284**

NOTES:

- 1. The relevant explanatory statement pursuant to the provisions of section 102(1) of the Companies Act, 2013 read with relevant rules made thereunder ('the Act') in respect to the aforesaid item, set out in the Notice of the Postal Ballot is annexed hereto.**
- The Postal Ballot Notice is being sent to all Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on close of business hours on 24th November, 2023, being cut-off date in view of the continuing restrictions of movements of persons at several places in the Country caused by outbreak of Covid-19 and MCA Circulars, the Postal ballot notice is being sent only in electronic mode to those shareholders who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited (“Link Intime”). **A person who is not a**

Member on 24th November, 2023 i.e., the cut-off date for reckoning voting rights, should treat this Notice for information purposes only.

3. Voting right by a Postal Ballot cannot be exercised by a Proxy.
4. The Board has appointed Mr. Pravin Kumar Drolia (Membership No. F2366, CP No. - 1362), of M/sDrolia & Company, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
5. The e-voting period commences on Wednesday, 29th November, 2023 at 09.00 A.M. (IST) and ends on Thursday, the 28th day of December, 2023 at 05.00 P.M. (IST). During this period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date, that is, Friday, 24th November, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
6. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company from 11 am to 1 pm on all working days except Sundays and Public Holidays from the date of dispatch of Notice till the last date for e-voting.
7. The date of completion of sending of the Notice and the Explanatory Statement will be announced through advertisement in the following newspapers: (i) Business Standard, Kolkata (English Edition); and (ii) Ekdin, Kolkata (Bengali Edition), having wide circulation in the district where the Registered Office of the Company is situated.
8. The Notice will be displayed on the website of the Company viz., www.somatextiles.com and on the website of CDSL viz. www.evotingindia.com. The notice shall also be uploaded on both the stock exchanges viz. BSE Limited and National Stock Exchange of India Limited.
9. Institutional investors are encouraged to vote on the postal ballot. Corporate Members are required to send a scanned copy (PDF/JPG Format) of the Authority Letter authorising its representatives to vote for the postal ballot on its behalf. The said Authority Letter shall be sent to the Scrutiniser by email through its registered email address to droliapravin@yahoo.co.in with a copy marked to CDSL on helpdesk.evoting@cdslindia.com.
10. Pursuant to the provisions of Section 108 and all other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically and has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide e-voting facility. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
11. There will be one e-vote for every Folio/Client ID irrespective of the number of joint holders.
12. Members who have not registered/uploaded their e-mail IDs so far are requested to register/update the same to get all notices, communiques, etc. from the Company, electronically, as per the following procedure:

Physical Holding	Contact Company's RTA, Link Intime India Private Limited, by sending an email at ahmedabad@linkintime.co.in along with request letter, folio no., name of the Member, and scanned copy of the share certificate (front and back), PAN Card (Self-attested scanned copy) and Aadhar Card (Self-attested scanned copy).
Demat Holding	Contact respective Depository Participant(s).

13. The Scrutiniser's decision on the validity of the Postal Ballot shall be final.

INSTRUCTION FOR VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with provisions of Sections 108, 110 and other applicable provisions of the Act read with Rules framed thereunder, the SEBI (LODR) Regulations, 2015 and Secretarial Standard (SS) -2, the Company is pleased to provide e-voting facility to all its members, to enable them to cast their vote electronically instead of dispatching the physical Postal Ballot form by post, on resolution set forth in the Notice of Postal Ballot. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility.
2. The voting period begins on Wednesday, 29th November, 2023 at 09.00 A.M. (IST) and ends on Thursday, the 28th day of December, 2023 at 05.00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date i.e. Friday, 24th November, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
3. The e-voting facility is available at www.evotingindia.com. Please read the instructions printed below before exercising your vote. These details and instructions form an integral part of the Postal ballot notice.

Procedure to Login through Websites of Depositories (CDSL/NSDL)

Type of shareholders	Login Method
Individual Shareholders holding shares in demat mode with CDSL	<p>A. 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.</p> <p>B. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider (“ESP”) for casting his/her vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all ESPs i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the websites of ESPs directly.</p> <p>C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Proceed to complete registration using your DP ID, Client ID etc. After successful registration, please follow steps given above to cast your vote.</p> <p>D. Alternatively, the users may directly access the e-Voting module of CDSL as per the following procedure:</p> <ul style="list-style-type: none"> (i) Click the on link www.cdslindia.com or on https://evoting.cdslindia.com/Evoting/EvotingLogin (ii) Provide demat account number and PAN. (iii) The system will authenticate the user by sending an OTP on registered mobile number and e-mail id as recorded in the demat account. (iv) After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also to directly access the system of all ESPs.
Individual Shareholders holding shares in demat mode with NSDL	<p>A. 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.</p> <p>B. 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.</p> <p>C. 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</p>

	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 held 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 website of e-Voting service provider for casting your vote during the remote e-Voting period.
Individual Shareholders (holding shares 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 the website of e-Voting service provider for casting your vote during the remote e-Voting period.

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use “Forget User ID” and “Forget Password” option available at abovementioned websites.

Dedicated helpdesk for individual shareholders holding shares in demat mode for any technical issues related to login through Depository(ies) i.e. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding shares 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 022-23058738/8542/8543 or on toll free no. 1800 22 55 33.
Individual Shareholders holding shares 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 on toll free no. 1800 1020 990 and 1800 22 44 30.

Information and instructions for e-Voting by (i) shareholders other than individuals holding shares of the company in demat mode and (ii) all shareholders holding shares of the company in physical mode.

- The shareholders should log on to the e-Voting website www.evotingindia.com.
- Click on “Shareholders” module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- 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.
- If you are a first time user follow the steps given below:

	For physical shareholders and other than individual shareholders holding shares in demat form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders, if any) 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. 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.

7. After entering these details appropriately, click on "SUBMIT" tab.
 8. 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.
- (i) For shareholders holding shares in physical form the details can be used only for e-Voting on the resolutions contained in this Notice.
 - (ii) Click on the EVSN (Electronic Voting Sequence Number): 231121008 for the relevant "Soma Textiles & Industries Limited" on which you choose to vote.
 - (iii) 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.
 - (iv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (v) 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.
 - (vi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (vii) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
 - (viii) 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 and enter the details as prompted by the system.

Process for those shareholders whose email addresses and mobile numbers are not registered with the company/depositories for obtaining login credentials for e-Voting for the resolutions proposed in this notice:

1. **For physical shareholders** - Contact Company's RTA, Link Intime India Private Limited, by sending an email at ahmedabad@linkintime.co.in along with request letter, folio no., name of the Member, and scanned copy of the share certificate (front and back), PAN Card (Self-attested scanned copy) and Aadhar Card (Self-attested scanned copy).
2. **For demat shareholders** - Contact respective Depository Participant(s).

Note for Non-Individual Members and Custodians

1. Non-Individual members (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.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com/
3. 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.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their votes.
5. 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.
6. Non-Individual Members are required 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 the email address droliapraavin@yahoo.co.in and to the Company at the email address investors@somatextiles.com, if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

Once the vote on the Resolution is cast by the Shareholders, they shall not be allowed to change it subsequently.

The voting rights of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off on Friday, 24th November, 2023

For queries, if any or issues regarding e-Voting, please refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.

ANNEXURE TO THE NOTICE
(Statement pursuant to the provisions of Section 102 of the Companies Act, 2013)

Soma textiles and Industries Limited (“the Company”) was operating as a composite unit till the year 2016-17 and during that year the spinning and weaving operations of the unit were closed and subsequently the denim manufacturing was closed during the year 2017-18 and all the plant and machineries were disposed of.

The unit was operating only wet processing section by doing job work and on 26th November, 2021, the wet processing section of the unit was also ceased to operate as the industrial connections to the sewerage lines were served by the Ahmedabad Municipal Corporation (“AMC”) in a drive jointly under taken with Gujarat Pollution Control Board (“GPCB”) and the Joint Task Force constituted on 14th September 2021 pursuant to the directions issued by Hon’ble High Court of Gujarat (“High Court”) in the matter vide its Order No. C/WPPIL/98/2021 dated 28th January, 2022.

The High Court directed AMC to disconnect the water and drainage connections of the industrial units which release partially treated/untreated water and added that no reconnection shall be granted by AMC without prior approval of GPCB. The Industrial Units find an appeal against the High Court in the Supreme Court but the same was rejected by the Supreme Court on 23rd March 2022. To be compliant with this Order, the manufacturing operations of the Company situated at FP No. 74 + 75 +78 /P, Town Planning Scheme (T.P.S.) No. 10 of Rakhial, Rakhial- Odhav Road, Rakhial, Ahmedabad, Gujarat were permanently closed due to the decision of Court of Gujarat in the Public Interest Litigation.

The Board of Directors of the Company (“the Board”) in its meeting held on Friday, the 10th day of November, 2023, carried out a comprehensive review of Valuation Report on aforesaid Land prepared by an Independent Valuer. As per Valuation Report dated 5th November, 2023 of Remap Consultancy Services LLP, the Valuation of the aforesaid Land comes out as follows:

- i. Based on Fair Market Value (FMV): Rs. 76.02 Crores;
- ii. Based on Realisable Sale Value (RSV): Rs. 64.62 Crores and
- iii. Based on Distress Sale Value (DSV): Rs. 53.22 Crores.

In view of the same and based on recommendation of the Audit Committee and after comprehensive review of Valuation Report provided by the Valuer, the Board has approved and recommended to sell of Freehold land and transfer of leasehold rights of the land situated at bearing FP No. 74 + 75 +78 /P, Town Planning Scheme (T.P.S.) No. 10 of Rakhial, Rakhial- Odhav Road, Rakhial, Ahmedabad, Gujarat to the Third-Party purchaser wholly or partially for a minimum consideration of Rs. 80 Crores on such terms and conditions as may be deemed fit by the Board.

The sale of the said Land will not have any impact on the Company’s existing business activities and sale will be done after surrender of 40% of the land area bearing 35841.85 square meters of the Company’s land, bearing FP No. 74, 75 and 78, of Town Planning Scheme (TPS) No.10 (Rakhial) situated at Ahmedabad to Ahmedabad Municipal Corporation (AMC) and on such terms and conditions as appropriate and suitable in the best interest of the Company. The net proceeds from the sale of the said Land will be utilized in paying off the Company’s long/short term debts, redemption of Preference Shares, enhance working capital of the Company, for general business purpose/ business requirements, etc.

The above shall be considered as disclosure regarding the object of and commercial rationale for carrying out the sale or otherwise disposal of the said Land and the use of proceeds arising therefrom, in terms of Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Members may note that in pursuance of Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the special resolution set out in Item No.1 shall be acted upon only if the votes cast by the public shareholders in favour of the resolution exceed the votes cast by such public shareholders against the resolution.

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a Company shall not except with the consent of the Members by way of a special resolution through postal ballot, sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company.

The Board recommends passing of the Special Resolution set out in this Postal Ballot Notice for the approval of the members.

The Special Resolution proposed to be passed by the Members shall be deemed to be a confirmation, authorization and approval by the Members in terms of applicable provisions of the Companies Act, 2013, read with rules made thereunder.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution.

Place : Kolkata
Date : 10th day of November, 2023

By order of the Board
For Soma Textiles & Industries Limited
Sd/-
(Reena Prasad)
Company Secretary
Membership No. : ACS 53284