

August 04, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G – Block,  
BKC, Bandra (East),  
Mumbai – 400 051.

**Scrip Code: 532641**

**Scrip Symbol: NDL**

Dear Sir/Madam,

**Subject: Notice of 29<sup>th</sup> Annual General Meeting of the Company.**

The 29th Annual General Meeting (“AGM”) of the Company is scheduled to be held on Monday, August 28, 2023 at 03.00 p.m. IST through video conferencing (“VC”) /Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, the Notice of the AGM alongwith the instructions for e-voting is being sent to all eligible shareholders through electronic mode. We are enclosing herewith Notice of 29<sup>th</sup> AGM of the Company.

Brief details of AGM are as under:

Date & Time	August 28, 2023, 3.00 P.M. IST
Mode	Video Conferencing/Other Audio Visual Means
Cut-off date	August 21, 2023
e-voting start date & time	August 25, 2023
e-voting end date & time	August 27, 2023
Website for e-voting	<a href="http://www.evotingindia.com">www.evotingindia.com</a>

Yours faithfully,

For, **NANDAN DENIM LIMITED**



**Renuka Upadhyay**  
Company Secretary & Compliance Officer

Encl : As above

**Nandan Denim Limited**  
(CIN:L51909GJ1994PLC022719)

**Registered Office**

Survey No. 198/1, 203/2, Saijpur-Gopalpur, Pirana Road, Piplaj, Ahmedabad-382 405  
Ph.: +91 9879200199 Website : [www.nandandenim.com](http://www.nandandenim.com) Email : [nandan@chiripalgroup.com](mailto:nandan@chiripalgroup.com)

**Corporate Office :**

Chiripal House, Shivranjani Cross Roads, Satellite, Ahmedabad-380 015.  
Ph.: 079-69660000 Fax : 079-26768656

## NANDAN DENIM LIMITED

CIN: L51909GJ1994PLC022719

**Registered Office:** Survey No. 198/1 & 203/2, Saijpur – Gopalpur, Pirana Road, Piplej, Ahmedabad – 382 405

**Corporate Office:** Chiripal House, Near Shivranjani Cross Road, Satellite, Ahmedabad – 380 015

**Website:** [www.nandandenim.com](http://www.nandandenim.com), Email: [cs.ndl@chiripalgroup.com](mailto:cs.ndl@chiripalgroup.com)

**Tel No.:** 079 – 69660000

## Notice

Notice is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of Nandan Denim Limited will be held on Monday, August 28, 2023 at 03:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2023 together with Report of the Board of Directors, Auditors thereon and in this regard pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023 together with Report of the Board of Directors, Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Shaktidan Jayendrasingh Gadhavi (DIN: 09004587) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment and in this regard pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Shaktidan Jayendrasingh Gadhavi (DIN: 09004587), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

### SPECIAL BUSINESS:

3. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024 and in this regard pass the following Resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any

statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of an amount, not exceeding ₹ 3.00 lakhs (Rupees Three Lakh Only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit payable to M/s A.G. Tulsian & Co., Cost Accountants (Firm Registration Number:100629) who were appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ending March 31, 2024.”

**“RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

4. **To appoint Ms. Nalini Nageswaran (DIN: 10128138) as an Independent Director of the Company**

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

**“RESOLVED THAT** pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015 and also provisions of Articles of Association of the Company, Ms. Nalini Nageswaran (DIN: 10128138) who was appointed as an Additional Director (Non-executive Independent Director) of the Company by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, with effect from May 30, 2023 and who holds the said office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing her candidature for

the office of the Director and declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for five (5) consecutive years for the maximum period upto May 29, 2028.”

**“RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the applicable provisions of the Companies Act, 2013 and relevant Rules framed thereunder (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), approval of the Members be and is hereby accorded to the continuation of directorship of Ms. Nalini Nageswaran [Director Identification Number (DIN): 10128138], after she attains the age of 75 years during the tenure of her directorship with the Company as aforesaid.”

**5. To approve Related Party transactions by the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made there under and pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), if any, the Company’s Policy on Materiality of Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors (including Committee(s) of the Board),

to enter into material contract(s)/arrangement(s)/ transaction(s) for a period of 2 (two) financial years, with the respective Related Parties (as defined under section 2(76) of the Companies Act, 2013 and regulation 2(zb) of the Listing Regulations) during the year 2023-24 and 2024-25 for contract(s)/arrangement(s)/transaction(s), which are commercial transactions as detailed in the explanatory statement attached to this notice.”

**“RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related Parties.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**By order of the Board of Directors  
For Nandan Denim Limited**

August 04, 2023  
Ahmedabad

**Renuka Upadhyay**  
Company Secretary  
Mem. No. F8040

## NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and in terms of relaxations provided by Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Company is convening the 29<sup>th</sup> Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue, on Monday, August 28, 2023 at 03:00 p.m IST. The deemed venue for the AGM will be the Corporate Office of the Company i.e. Chiripal House, Shivaranjani Cross Road, Satellite, Ahmedabad - 380 015 Gujarat.
2. In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 read with the said MCA Circulars, the Annual Report of the Company is being sent through email only to the members whose email address are registered with the Company/ Depositories, as the case may be. Member(s), however, are entitled to receive Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2022-23 together with the Notice of 29<sup>th</sup> Annual General Meeting is also available on the website of the Company viz. [www.nandandenim.com](http://www.nandandenim.com).
3. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 29<sup>th</sup> AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at [cs.ndl@chiripalgroup.com](mailto:cs.ndl@chiripalgroup.com)
4. Pursuant to the provisions of the act, a member entitled to attend and vote at the agm is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
6. Members of the Company who are Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate Members intending to authorize their representatives to participate and vote through e-voting on their behalf at the meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney/ Authorization Letter to the Company.
7. The Members can join the AGM through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 Members on a first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on Central Depository Services (India) Limited ('CDSL') e-Voting website at [www.evotingindia.com](http://www.evotingindia.com)
8. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of business to be transacted at the Annual General Meeting (AGM), as set out in Item Nos. 2 and 4 above and the relevant details of the Directors seeking appointment/ re-appointment under Item No. 2 and 4, above as required by Regulation 26(4) and 36(3) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 and as required under Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India is annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to the RTA, for consolidation of such multiple folios into a single folio.
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, PAN, mandates,

nominations, power of attorney, bank details such as, name of Bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.

11. SEBI has mandated submission of pan by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their pan details to their depository participants. Members holding shares in physical form are requested to submit their pan details to the company's RTA.
12. Norms for furnishing of PAN, KYC, Bank details and Nomination: Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible:
  - To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
  - To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on our website <https://www.nandanenim.com>. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to

Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025. The security holder(s) whose folio(s) have been frozen shall be eligible:

- to lodge grievance or avail any service request from the RTA only after furnishing the complete documents/details as mentioned in the SEBI Circular;
- for any payment including dividend, interest or redemption in respect of such frozen folios, only through electronic mode with effect from April 1, 2024 and that such payment shall be made electronically only upon complying with the requirements stated in the SEBI Circular. Frozen folios shall be referred by the RTA/the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025. The Company has sent letters to concerned shareholders holding shares in physical mode for furnishing the required details.

13. Book Closure:

The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, August 22, 2023 to Monday, August 28, 2023 (both days inclusive).

14. Transfer of Unclaimed Dividend Accounts to the Investor Education and Protection Fund (IEPF):

A. Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after completion of 7 (seven) years. Further, according to the Rules, shares in respect of which dividend has not been paid or claimed by the shareholders for 7 (seven) consecutive years or more shall also be transferred to the demat account created by the IEPF Authority.

B. During the financial year 2022-23, the Company has transferred amount of unclaimed dividend and corresponding shares thereto into the IEPF. The Details as follows:

<b>Dividend declared in Financial Year</b>	<b>Amount transferred to IEPF</b>	<b>Date on which amount has been transferred</b>	<b>Corresponding shares</b>
2014-15 (Interim)	438915	01/04/2022	10143
2014-15 (Final)	883405	07/12/2022	15184
2015-16 (Interim)	437714	06/04/2023	In process

Shareholders are requested to note that, pursuant to the provisions of section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, an individual communication is being sent to all Shareholders whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and notice in this regard is being published in Newspapers.

The shareholders who have not claimed their dividend for the financial year 2016-17 and all subsequent years are requested to claim their dividend as early as possible, failing which it would be transferred to IEPF as per the (tentative) dates mentioned below and no claim shall lie against the Company for the said amount of unclaimed dividend so transferred.

Financial Year ended	Date of declaration of dividend	Tentative Date for transfer to IEPF
31st March, 2017	29th September, 2017	04th November, 2024
31st March, 2018	29th September, 2018	04th November, 2025

Shareholders whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

The details of unclaimed dividends are available on the Company’s website under the heading ‘Unpaid Dividend’.

15. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company’s RTA in case the shares are held by them in physical form.
16. Members are requested to note that the Company’s shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their

respective Depository Participants. Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends.

SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI (LODR) and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company’s RTA, for assistance in this regard.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

17. Brief Profiles of Director(s) seeking appointment/ re-appointment at the ensuing Annual General Meeting of the Company as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (‘SS-2’), are annexed and forms integral part of the Notice.
18. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, securities of listed company can only be transferred in dematerialized form with effect from April 1, 2019. In view of the above, members are advised to dematerialize shares held by them in physical form.
19. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting. The Company has connectivity from the CDSL & NSDL and equity shares of the Company may also be held in the electronic form with any DP, with whom the members/ investors are having their depository account. The ISIN for the Equity Shares of the Company is INE875G01030. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease in portfolio management. Members can contact Company’s Registrar and Share Transfer Agent for assistance in this regard.
20. Documents open for inspection:  
All documents referred to in the Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the members during the AGM. Members seeking to

inspect such documents can send an email to [cs.ndl@chiripalgroup.com](mailto:cs.ndl@chiripalgroup.com).

21. In compliance with MCA Circulars and SEBI Circulars Notice of AGM along with the Annual Report for the financial year 2022-23 are being sent only through electronic mode to those members whose email addresses are registered with the Company / DPs. Members may note that the Notice and Annual Report will also be available on the Company's website i.e. [www.nandandenim.com](http://www.nandandenim.com), websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Central Depository Services Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).

Members, who have not registered their email ids so far, are requested to register their email ids with their depository for receiving all communications including Annual Report, Notices etc. from the Company electronically by updating their information with respective depositories.

22. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the share certificates for consolidating their holdings in one folio. The share certificates will be returned to the members after making requisite changes thereon.
23. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
24. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form; the nomination form may be filed with the respective Depository Participant.
25. Procedure for voting:
- A. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Section 109 of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014 along with Regulation 44 of the Listing Regulations (including any statutory modification(s) and / or enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes:

- By electronic means through the remote e-voting platform provided by the Central Depository Services (India) Limited (CDSL).
- By voting through ballot paper at the Annual General Meeting.

In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through ballot form shall be treated as invalid.

Information and instructions relating to e-voting are as under:

The Company has appointed Mr. Keyur J. Shah (Membership Number: FCS 9559; CP No. 8814) of M/s. Keyur J. Shah & Associates, Company Secretaries as the scrutiner for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on August 21, 2023 being the cut-off date.

#### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

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

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

- (i) The voting period begins on August 25, 2023 and ends on August 27, 2023. 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 August 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in

India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) 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 for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



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

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800225533
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 - 48867000 and 022 - 24997000

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

- (i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>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.</li> </ul>
Dividend Bank Details <b>OR</b> 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.</p> <ul style="list-style-type: none"> <li>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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Company name (Nandan Denim Limited) on which you choose to vote.
- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](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 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 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.ndl@chiripalgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

### **COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS**

- i. The e-voting period commences on, August 25, 2023 at 9.00 a.m. (IST) and ends on, August 27, 2023 at 05.00 p.m. (IST). The remote e-voting module will be disabled by CSDL for voting thereafter. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the Cut-Off Date of August 21, 2023 may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.
- iii. CS Keyur J. Shah, of M/s. Keyur J. Shah & Associates, Company Secretaries (Membership Number: FCS 9559; CP No. 8814) (Address: 1007, Sun Avenue One, Near Shreyas Foundation, Manekbaug Society, Ambawadi, Ahmedabad, Gujarat - 380015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-voting process.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- v. The results shall be declared by the Chairperson or a person so authorized by him in writing on receipt of consolidated report from Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nandandenim.com](http://www.nandandenim.com) and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing

of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.

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**Contact Details**

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Company	: Nandan Denim Limited
	Corporate Office: 'Chiripal House', Near Shivranjani Cross Road, Satellite, Ahmedabad – 380 015.
CIN	: L51909GJ1994PLC022719
Email ID	: cs.ndl@chiripalgroup.com
Registrar and Transfer Agent	: Datamatics Business Solutions Limited
	Plot No. B-5, Part B, Cross Lane, MIDC, Andheri (east), Mumbai – 400 093
Phone	: 022-66712001-06
E-voting Agency	: Central Depository Services (India) Limited
Email ID	: helpdesk.evoting@cdslindia.com
Scrutinizer	: CS Keyur Shah, Practicing Company Secretary
Email ID	: keyur@keyurjshah.com

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## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the Notice:

### Item No. 3:

The Board of Directors at their meeting held on May 29, 2023, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s A.G. Tulsian & Co., Cost Accountants, Ahmedabad (Firm Registration Number: 100629) as Cost Auditor to conduct the audit of the cost accounting records maintained by the Company in respect of textiles and related products for the financial year ending March 31, 2023 at a remuneration not exceeding ₹ 3.00 lacs (Rupees Three Lakhs Only) excluding taxes and reimbursement of out of pocket expenses at actuals, if any, in connection with the audit.

M/s A. G. Tulsian & Co., Cost Accountants (Firm Registration Number: 100629) have confirmed that they hold a valid certificate of practice under sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by members is sought to the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company, if required, for the financial year ending March 31, 2024.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Ordinary Resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 3 of the Notice for the approval of the members.

### Item No. 4:

The Board of Directors of the Company at its meeting held on May 29, 2023, appointed Ms. Nalini Nageswaran as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from May 30, 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Nalini Nageswaran as an Independent Director pursuant to the

provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Ms. Nalini Nageswaran to be appointed as Director of the Company. The Company has received a declaration from Ms. Nalini Nageswaran confirming that she meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Nalini Nageswaran's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Nalini Nageswaran fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for her appointment as an Independent Director of the Company and she is independent of the management. Considering Ms. Nalini Nageswaran's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from May 30, 2023.

Copy of letter of appointment of Ms. Nalini Nageswaran setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Nalini Nageswaran, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at **Annexure A** to this Notice.

Brief profile of Ms. Nalini Nageswaran is given at Annexure A to this Notice. Except Ms. Nalini Nageswaran, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in resolution set out at Item No. 4.

### Item No. 5

In order to sustain quality standards of Chiripal Group, quantitative benefits, ease of customer reach, global representation and in the best interest of the Company and its shareholders, major transactions of the Company pertaining to sale, purchase or supply of goods, materials & services have been since long with Chiripal Group Companies. Considering the prevailing market trend these transactions will continue in the financial years 2023-24 and 2024-25. Further, the Company being in existence for more than two decades has developed into an institution with

efficient systems, competent credit management practices and stringent operational control processes and thus, may extend the required support to its Group Companies.

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of section 188 of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the Related Party, the Company must obtain the prior approval of the Audit Committee and of the Board of Directors and in certain transaction which is above the limit as specified in the aforesaid Section, prior approval of the shareholders by way of an Ordinary Resolution must be obtained. Regulation 23 of the Listing Regulations has been amended effective April 1, 2022 to provide that shareholders' approval should be obtained for related party transactions which, in a financial year, exceed the lower of (i) ₹1,000 crore; and (ii) 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, require approval of the shareholders and the Related Parties of the Company shall abstain from voting on such resolutions. Since the aggregate value of these transactions (proposed in 2023-24 and 2024-25) are likely to exceed ten percent of the annual consolidated turnover of the Company

as per the last audited financial statements of the Company, the said transactions would be considered to be Material Related Party Transactions for the purpose of provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and will thus require approval of the members of the Company through an Ordinary Resolution.

The Audit Committee has already approved the abovementioned Related Party Transactions in its meeting held on 29<sup>th</sup> May, 2023, prior to this meeting and has noted that these transactions are in the ordinary course of business and are at arm's length. Further the Audit Committee and Board of Directors have reviewed major terms and conditions of these transactions and hence recommended to the members for their approval for 2 (two) financial years i.e. for 2023-24 and 2024-25.

In the light of the provisions of the Companies Act, 2013, the Board of Directors of your Company have approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013), the name of the related parties, name of the Director or Key Managerial Personnel who is related, if any and other details required are mentioned below:

Sr. No.	Particulars					Remarks / Details				
1.	Name of Related Party/ies	Chiripal Industries Limited	Nova Textiles Private Limited	Nandan Terry Limited	Vraj Integrated Textile Park Private Limited	Vishal Fabrics Limited	Chiripal Textile Mills Private Limited	Shanti Educational Initiatives Ltd.	CIL Nova Petrochemicals Limited	Shanti Exports Private Limited
2.	Name of Related Director / KMP	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal
3.	Nature of Relationship	Common Directorship & Shareholding	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Managing Director	Jaiprakash Chiripal, Brother of Jyotiprasad Chiripal is Managing Director	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Managing Director	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director	Holding Shares	Common Directorship	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director
4.	Nature of Transaction	Sale of goods including job work	Sale of goods including job work	Sale of goods / products including yarn	Rent/ Lease expenses including maintenance and electricity expenses	Sale of goods	Sale of power and yarn	Sale of Goods/ Rent / Lease expenses including maintenance and electricity expenses	Sale of goods including job work	Rent / Lease expenses including maintenance and electricity expenses
		Purchase of goods including raw materials & stock in trade. Payment for rent / lease of property.	Purchase of goods including raw materials & stock in trade.	Purchase of Goods/ Jobwork		Purchase of goods	Purchase of goods including raw material	-	Purchase of goods	

Sr. No.	Particulars	Remarks / Details								
1.	Name of Related Party/ies	Chiripal Industries Limited	Nova Textiles Private Limited	Nandan Terry Limited	Vraj Integrated Textile Park Private Limited	Vishal Fabrics Limited	Chiripal Textile Mills Private Limited	Shanti Educational Initiatives Ltd.	CIL Nova Petrochemicals Limited	Shanti Exports Private Limited
5.	Material Terms	These transactions as well as the proposed transactions would continue to be in ordinary course of business and at arm's length basis								
6.	Monetary Value	500 Cr.	500 Cr.	100 Cr.	2 Cr.	150 Cr.	50 Cr.	2 Cr.	75 Cr.	2 Cr.
7.	Particulars of Contracts or Arrangements	Contract or Arrangement have been entered into after consultation and approval of Audit Committee and Board.								
8.	Any other relevant or important information	No other relevant or important information.								

Sr. No.	Particulars	Remarks / Details						
1.	Name of Related Party/ies	Shanti Shirting Pvt. Ltd.	Dholi Spintex Pvt. Ltd.	Chiripal Poly Films Limited	Chiripal Lifestyle Limited	Narol textile infrastructure & Enviro Management	Hunky dory travel Pvt. Ltd.	Tripoli Management Pvt. Ltd.
2.	Name of Related Director / KMP	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal	Jyotiprasad Chiripal
3.	Nature of Relationship	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director	Common Directorship and shareholding and Jaiprakash Chiripal, Brother of Jyotiprasad Chiripal is Director	Jaiprakash Chiripal, both of Jyotiprasad Chiripal is Director	Son of Jyotiprasad Chiripal is Director	Brijmohan Chiripal, Brother of Jyotiprasad Chiripal is Director	Daughter-in-law of Jyotiprasad Chiripal is Director
4.	Nature of Transaction	Sale of goods including job work	Electricity Expense and Commission charges	Sale of goods	Sale of goods	Repairs and Maintenance and Other Expenses	Tour & Travels and Other expenses	Availing and rendering of services
		Purchase of goods including raw materials & stock in trade. Payment for rent / lease of property.	Purchase of goods including raw materials & stock in trade.	Purchase of goods	Purchase of goods			
5.	Material Terms	These transactions as well as the proposed transactions would continue to be in ordinary course of business and at arm's length basis						
6.	Monetary Value	10 Cr.	5 Cr.	25 Cr.	5 Cr.	5 Cr.	5 Cr.	1 Cr.
7.	Particulars of Contracts or Arrangements	Contract or Arrangement have been entered into after consultation and approval of Audit Committee and Board.						
8.	Any other relevant or important information	No other relevant or important information.						

The support and services extended by the Company to its Group Companies in relation to business enhancement and for building up robust practices and processes are towards the benefit of all the Companies.

The members are further informed that no member(s), being a Related Party shall be entitled to vote on this resolution.

None of the Promoters/Directors, their relatives and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 5 of the Notice for the approval of the members.

**By order of the Board of Directors  
For Nandan Denim Limited**

August 04, 2023  
Ahmedabad

**Renuka Upadhyay**  
Company Secretary  
Mem. No. F8040



**ANNEXURE TO THE NOTICE DATED AUGUST 04, 2023**
**DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 29TH ANNUAL GENERAL MEETING TO BE HELD ON AUGUST 28, 2023 (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015.**

Name of Director	Mr. Shaktidan Gadhavi (DIN: 09004587)	Mr. Nalini Nageswaran (DIN: 10128138)
Date of Birth	05.09.1971	09.07.1960
Age	52 years	63 years
Date of Appointment	14/08/2021	29/05/2023
Qualifications	Bachelor of Commerce	<ul style="list-style-type: none"> <li>- MSc (Microbiology), Gujarat University</li> <li>- MBA(Finance), Gujarat University</li> <li>- CAIIB</li> </ul>
Brief Resume / Experience (including expertise in specific functional are) /	<p>Mr. Gadhavi is working with Nandan Denim Limited since 2007. He has earlier worked with Companies like Gomti Processors Limited and Manisha Fabrics Limited. He is a Commerce Graduate and has experience in the field of excise, liasioning and commercial aspects.</p>	<p>Ms. Nalini Nageswaran has 15+years' experience in Corporate Credit from Jan 2002 to July 2020, 10+ years' experience in handling RBI Audit U/s 35; RBI Onsite inspection under SPARC; direct interactions with the RBI SSM and their team). 5 years' experience in Risk Management. Member of RBI Working Group on Expected Credit Losses under Basel.</p> <p>Member of the Tranche Data Validation Committees for Credit and Operational Risk. Deloitte was the Consultant for this project. Also headed the CCG (Commercial Clients Group) team for whole Bank Data Automation Project. Member of SBI's Working Group constituted for addressing issues relating to Risk Weighted Assets and Capital Conservation. All these committees addressed the requirements of RBI's Risk Based Supervision of Banks. Developed Corporate Loan products and credit scoring models for niche borrowers. (Scoring model for Mudra Loan was also developed by her) Member of committee for designing and development of Corporate YONO Business. (Digital banking for off Balance sheet products) Conducted annual Risk Control Self- Assessment Workshops across all 47 branches in the CCG vertical between 2018 and 2020. All these branches handle high value credit. Conducted workshops at RSETI (Bhavnagar), NIBM (Pune) and SBI in-house training centres, covering various Banking &amp; Finance topics. Diverse experience includes assignments in 11 branches and 5 administrative offices during the course of service in SBI. Credit related experience includes Green field project finance, structuring of special loan products, resolution under CDR, restructuring consequent to the economic slowdowns in FY 2008-09 and FY 2013-14, resolution of Stressed Assets including sale to ARC.</p>
Terms and Conditions of Appointment / Re-appointment	As per terms and conditions mentioned in agreement entered into between Shaktidan Gadhavi and Nandan Denim Limited. His reappointment is as Whole time Director.	As per terms and conditions mentioned in letter of appointment provided by Nandan Denim Limited. Her appointment is as Non-Executive Independent Director.

<b>Name of Director</b>	<b>Mr. Shaktidan Gadhavi (DIN: 09004587)</b>	<b>Mr. Nalini Nageswaran (DIN: 10128138)</b>
<b>Details of remuneration paid</b>	6.47 Lakhs	N.A.
<b>Details of remuneration to be proposed</b>	As approved by the Nomination & Remuneration Committee/ Board from time to time within the overall remuneration as stated in the regulation and approved by the shareholders.	To be decided by the Nomination & Remuneration Committee/ Board from time to time within the overall remuneration as stated in the regulation and approved by the shareholders.
<b>Date of first appointment on the Board</b>	28/12/2020	29/05/2023
<b>Shareholding in the Company as on March 31, 2023</b>	NIL	NIL
<b>Relationship with other Directors / Key Managerial Personnel</b>	Not related to any Director or Key Managerial Personnel.	Not related to any Director or Key Managerial Personnel.
<b>Number of meetings of the Board attended during the year</b>	4 (Four) Board Meetings	N.A.
<b>Name of entities in which the person also holds the Directorships as on March 31, 2023</b>	NIL	NIL
<b>Membership / Chairmanship of Committees of other Boards of entities as on March 31, 2023</b>	NIL	NIL
<b>In case of Independent Director, the skills and capabilities required for the role and manner proposed person made such requirements</b>	N.A.	<p><b>Skills and capabilities:</b></p> <ul style="list-style-type: none"> <li>• She is Project Finance Consultant</li> <li>• She is qualified MSC, MBA &amp; CAIIB and having more than 15 years of experience in Corporate Credit.</li> <li>• Having more than 10 years of experience in handling RBI Audit U/s 35; RBI Onsite inspection under SPARC; direct interactions with the RBI SSM and their team</li> <li>• 5 years' experience in Risk Management</li> </ul> <p>Her expert knowledge in banking sector and being auditor in various departments of regulatory authority and firms will be beneficial to the Company and she is fit for the requirements.</p>