

# VENTURA TEXTILES LIMITED

Regd. office: Unit No. 121, Midas, Sahar plaza, J.B. Nagar, Andheri (East), Mumbai- 400 059.  
CIN: L21091MH1970PLC014865, website: [www.venturatextiles.com](http://www.venturatextiles.com)  
Tel No: (91-22) 2834 4453 / 4475, Email: [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com)

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**08<sup>th</sup> September, 2022**

**To,  
BSE Limited  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001**

**Dear Sir/Mam,**

**Sub: Intimation of Book Closure under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Please be informed that the 52<sup>nd</sup> Annual General Meeting of the Company will be held on Friday, September 30, 2022 at 10.00 a.m. at Unit No.121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059.

Further, pursuant to Section 91 and other applicable provisions, if any of the Companies Act 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the register of members and share transfer books of the Company shall remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive) for the 52<sup>nd</sup> Annual General Meeting of the Company.

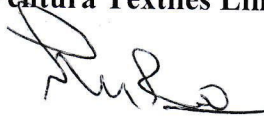
The Company is providing electronic voting (remote e-voting) facility to the members through electronic voting platform of Central Depository Services (India) Limited (CDSL). Members holding shares either in Physical form or Dematerialized form as on cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022 may cast their votes electronically on the resolutions included in the 52<sup>nd</sup> Notice of Annual General Meeting. The remote e-voting shall commence from Tuesday, 27<sup>th</sup> September, 2022 (9.00 A.M.) and shall end on Thursday, 29<sup>th</sup> September, 2022 (5.00 P.M.). The remote e-voting module shall be disabled by CDSL for voting thereafter.

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. <https://www.venturatextiles.com>

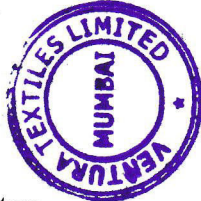
Kindly take the same on your record.

Thanking You,

**For Ventura Textiles Limited**



**P.M. Rao  
Chairman & Managing Director  
DIN: 00197973**



**NOTICE**

**NOTICE** is hereby given that the 52<sup>nd</sup> **Annual General Meeting (AGM)** of **Ventura Textiles Limited** (the “Company”) will be held on **Friday, 30<sup>th</sup> September, 2022** at the Registered Office of the Company at Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059 at 10:00 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, along with the reports of the Board of Directors and Auditors thereon and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Mohan Rao Penugonda (DIN:00197973), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mohan Rao Penugonda (DIN:00197973), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the re-appointment of Mr. Mohan Rao Penugonda (DIN:00197973), as a Director liable to retire by rotation shall not in any way constitute a break in his existing office as the Chairman & Managing Director of the Company.”

3. Appointment of Statutory Auditors of 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and on the basis of recommendation of Audit Committee and Board of Directors of the Company, M/s. Govind Prasad & Co, Chartered Accountants, (Firm Registration No.:114360W), be and is hereby re-appointed as Statutory Auditors of the Company to hold the Second term of the office for a period of Five consecutive years, to hold Office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Fifty-Seventh AGM of the Company at such remuneration and applicable taxes and reimbursement of reasonable out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

**SPECIAL BUSINESS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, and subject to approval of the Central Government or such other approvals, if any, required, the approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Abhijit Rao Penugonda (DIN:00189126) as the Whole-Time Director of the Company for a period of five years with effect from November 01, 2021 till October 31, 2026 at such remuneration (The remuneration will be paid for maximum period of first three years, in case of loss or inadequacy of profit during the tenure) and on the terms and conditions, as per the Explanatory Statement attached to this notice, with liberty to the Board of Directors to vary,

amend or revise the remuneration within the maximum ceiling and the terms and conditions of the re-appointment in accordance with the provisions of the Act, and as may be agreed to between the Board of Directors and Mr. Abhijit Rao Penugonda.”

**On behalf of Board of Directors of  
Ventura Textiles Limited**

Date: 13<sup>th</sup> August, 2022  
Place: Mumbai

**Mohan Rao Penugonda  
Chairman & Managing Director  
DIN: 00197973**

**Registered Office:**

Unit No.121, Midas, Sahar Plaza  
J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059  
**CIN: L21091MH1970PLC014865**  
**Tel No: 022- 2834 4453 Fax No.: 022-2835 1974**  
**email-id: pmrao@venturatextiles.com**  
**Website: www.venturatextiles.com**

**NOTES:**

1. Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the businesses mentioned under Items No. 3 and 4 above, to be transacted at the 52<sup>nd</sup> Annual General Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY STAMPED AND EXECUTED IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERD OFFICE/CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING (AGM). A PROXY FORM IS ENCLOSED.**
3. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
4. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid circulars Institutional/Corporate Shareholders (i.e., other than individuals, HUF and NRI etc.) are entitled to appoint their authorized representatives to attend and vote on their behalf at the meeting.
5. In term of Section 152 of the Companies Act, 2013, Mr. Mohan Rao Penugonda (DIN:00197973), Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment.  
  
Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief profile and other details of Mr. Mohan Rao Penugonda (DIN:00197973) and Mr. Abhijit Rao (DIN:00189126) are provided in the Annexure to this Notice.
6. M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) the statutory auditors of the Company, will hold office till the conclusion of the Fifty-Seventh Annual General Meeting of the Company. The Board has recommended the re-appointment of M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) as the statutory auditors of the Company, for a second term of five consecutive years, to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the Fifty-Seventh AGM to be held in the year 2027, for approval of shareholders of the Company, based on the recommendation.

- b. Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the bank with PIN Code No., if not furnished earlier.
20. Members are requested to register / update their bank details with their Depository Participants as well as the Company to enable expeditious credit of the dividend to their bank accounts electronically.
21. Members desiring any information with regard to Accounts/Reports are requested to write to the Company at least ten days before the Annual General Meeting, so as to enable the Management to keep the information ready at the meeting.
22. To support the green initiatives taken by Ministry of Corporate Affairs, Members are requested to register their e-mail Address with Depository Participant only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the Depository Participant will automatically reflect in the Company's subsequent records.
23. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
24. There is no amount outstanding or due for a period of more than seven years, which the Company is required to transfer to the Investor Education and Protection Fund of the Central Government as required under Section 124 of the Companies Act, 2013.
25. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity (trading is permitted in dematerialized form only), electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
26. The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.venturatextiles.com](http://www.venturatextiles.com)
27. The members whose names appear in the register of members/ list of beneficial owners as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) on 23<sup>rd</sup> September, 2022 be entitled to vote by ballot paper attending Annual General Meeting in person(s) on the resolutions set for in this notice and the person who are not member as on cut-off date should treat this notice for information purpose only.
28. A person who becomes a member of the Company after send/dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e., 23<sup>rd</sup> September, 2022 may obtain the user ID and Password.
29. Voting through Electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration)Amendment Rules, 2015 and Regulation 44(1) and Regulation 44(2) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015,the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. The facility for voting, through Ballot Paper, will be also made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

In compliance with section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulation, the Company is pleased to provide remote e-voting facility to the members to cast their votes from a place other than the venue of the Annual General Meeting.

The e-voting period commences on Tuesday, 27<sup>th</sup> September, 2022 (9.00 a.m.) and ends on Thursday, 29<sup>th</sup> September, 2022 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 23<sup>rd</sup> September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM, who have not already cast their votes by e-voting, shall be able to exercise their rights at the AGM through Ballot Paper.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <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 <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 Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com">https://web.cdslindia.com</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <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 provided links for the respective ESP where the E Voting is in progress.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<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.nsd.com">https://eservices.nsd.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.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/NSDL 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 CDSL /NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
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.: 1800 1020 990 and 1800 22 44 30

Login method of e-Voting for **shareholders other than individual shareholders & physical shareholders are as follows:**

- i) Any person, who acquires shares of the Company and become member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Friday, 23<sup>rd</sup> September, 2022 may obtain login Id and password by sending a request to the Compliance Officer.
- ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- iii) Click on Shareholders.
- iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 digits client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>▪ Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>▪ Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

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



- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for "Ventura Textiles Limited".
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Non – Individual Shareholders and Custodians.
- xix) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- xx) 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).
- xxi) 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.
- xxii) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- xxiii) 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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i) For Members holding shares in Physical Form- 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 [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com) / [allwyn.nadar@linkintime.co.in](mailto:allwyn.nadar@linkintime.co.in) respectively.
- ii) For Members holding shares in Demat form -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com) / [jay.pandya@linkintime.co.in](mailto:jay.pandya@linkintime.co.in) respectively.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email the [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

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, 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 on 022-23058542/43.

- a) The Company has appointed M/s. Sharma & Trivedi LLP, Company Secretaries, (LLPIN: AAW-6850) Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- c) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.venturatextiles.com](http://www.venturatextiles.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

#### **IMPORTANT COMMUNICATION TO MEMBERS:**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Share Transfer Agent, **M/s. Link Intime India Private Limited** Email: [jay.pandya@linkintime.co.in](mailto:jay.pandya@linkintime.co.in)



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS**

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following Explanatory Statement sets out all material facts relating to the Business mentioned in the accompanying Notice.

**Item No.3:**

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Members at the Forty-Seventh Annual General Meeting ("AGM") of the Company held on 23<sup>rd</sup> September, 2017, had approved the appointment of M/s Govind Prasad & Co., Chartered Accountants (Firm Registration No.:114360W), as Statutory Auditors of the Company, to hold office till the conclusion of the Fifty-Second AGM.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on 28<sup>th</sup> May, 2022, proposed the re-appointment of M/s. Govind Prasad & Co., Chartered Accountants (Firm Registration No.: 114360W), as the Statutory Auditors of the Company, for the Second term of five consecutive years to hold office from the conclusion of Fifty-Second AGM till the conclusion of Fifty-Seventh AGM of the Company to be held in the year 2027.

The Board of directors of the Company, based on the fee proposal received and on the recommendation of the Audit Committee, has proposed the payment to M/s Govind Prasad & Co., Chartered Accountants (Firm Registration No.: 114360W) for the financial year 2022-2023 at a professional fees of Rs.1,00,000/- plus applicable taxes, and reimbursement of out of pocket expenses at actuals, if any, that may be incurred towards carrying out the Statutory Audit of the Company, with liberty to the Board of Directors to revise the fee payable to the Statutory Audit as per the recommendation of Audit Committee and as may be mutually agreed to between Board of directors and Statutory Auditors of the Company.

M/s Govind Prasad & Co., Chartered Accountants (Firm Registration No.: 114360W) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

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

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

**Item No.4**

The Board of Directors of the Company at their meeting held on 01<sup>st</sup> November, 2021, has approved to re-appoint Mr. Abhijit Rao Penugonda as a Whole-Time Director (designated as Executive Director) for a period of Five (5) years commencing from 01<sup>st</sup> November, 2021 to 31<sup>st</sup> October, 2026, and also fixed the remuneration payable for a period of 3 years on the recommendation of the Nomination and Remuneration Committee and approval of the NRC or AC of the Board of Directors of the Company on the following terms & conditions viz:

**Remuneration:****Option A**

In case of the Company having adequate profit, the Managerial Personnel will be paid such remuneration, within the limits specified from time to time under Section 197, read with Section I of Part II of Schedule V to the Act.

The Total Managerial Remuneration payable by a Public Company, to its Directors, including Managing Director and Whole-time Director, and its Manager in respect of any financial year shall not exceed eleven per cent of the net profits of that Company for that financial year computed in the manner laid down in Section 198, except that the remuneration of the Directors shall not be deducted from the gross profits;

## Perquisites & Allowances:

No other perquisites, until and unless otherwise decided by the Board of Directors of the Company within the ceilings of the remuneration under Section I of Part II of Schedule V to the Companies Act, 2013 will be provided.

Provided further that, except with the approval of the company in general meeting, the remuneration payable to any one Managing Director; or Whole-time Director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent of the net profits to all such directors and manager taken together.

### Option B

Subject to the required approval of the members and the approval, if any, of the Central Government:

<b>Name of the Director</b>	<b>Mr. Abhijit Rao Penugonda</b>
<b>Designation</b>	Whole-Time Director & CFO
<b>I. Remuneration</b>	
<b>a) Basic Salary</b>	Not exceeding Rs.4,00,000/-per month
<b>b) Incentive / Annual Increment</b>	As may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors within the maximum ceilings under Schedule V to the Companies Act, 2013
<b>c) Allowance</b>	Mentioned Below
<b>Category A</b>	
<b>1. House Rent Allowance</b>	Not Exceeding 50% of the Basic salary
<b>2. *Medical Expense</b>	Not Exceeding One month salary in a year or three months salary in a block of three years.
<b>3. Leave travel assistance</b>	Expenses incurred for self and family in accordance with the Rules of the Company
<b>4. Club Fees</b>	Subject to a maximum of two clubs
<b>5. Personal accident insurance premium</b>	Not exceeding Rs.8,000/- p.a.

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

## Other Terms and Conditions:

He shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

**Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year, during the currency of the term of Mr. Abhijit Rao, the remuneration payable to him will be subject to a maximum ceiling limit as per Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

### I. General Information:

**1) Nature of Industry:**

Textile Industry

**2) Date or expected date of Commencement of Commercial production:**

The Company was incorporated on 03<sup>rd</sup> November, 1970 and commenced its commercial production in the same financial year.

- 3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable

- 4) **Financial performance based on given indicators - as per audited financial results for the year ended 31<sup>st</sup> March, 2022:**

Particulars	Rs.
Income from Sales	16,16,57,988
Other Income	2,75,65,890
Total Income	18,92,23,878
Total Expenses	20,55,59,946
Net Profit as per Statement of Profit & Loss Account (after tax)	(1,63,36,068)

- 5) **Foreign Investment or collaborations, if any:**

There is no foreign investment or collaboration by the Company during the year.

**Information about the appointee**

<b>Name of the Director</b>	<b>Mr. Abhijit Rao Penugonda</b>
<b>Designation</b>	Whole-Time Director & CFO
<b>Background Details</b>	He is a graduate from American International University; London, with specialization in 'Marketing', and had joined the Company in July, 2004 as General Manager (Operations). Currently he is overseeing our Company's finance. He is also designated as Chief Financial Officer of the Company.
<b>Past Remuneration</b>	Rs.29,33,700/- (Eligible for 5% of the net profit as per Section I of Part II of Schedule V to the Companies Act, 2013.
<b>Job profile and his suitability</b>	He is handling all the corporate matters in addition to the marketing of Bed sheets for USA.
<b>Remuneration proposed</b>	Refer the Explanatory statement annexed to the notice
<b>Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):</b>	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Abhijit Rao, and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:</b>	Mr. Abhijit Rao is the son of Mr. Mohan Rao Penugonda (Chairman & Managing Director) of the Company.

None of the Directors and Key Managerial Persons and their relatives are in any way concerned or interested financially or otherwise, except Mr. Abhijit Rao Penugonda, (Self) Mr. Mohan Rao Penugonda (Father of Mr. Abhijit Rao Penugonda) and their relatives to the extent of their shareholding in the Company, if any, as given in Annexure A.

The Board recommends the resolution at item No.4 for approval by the members as a Special Resolution.



7. The Share Transfer Books and Register of Members of the Company will remain closed from Saturday 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive).
8. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available for inspection at the Registered office of the Company during the business hours on all working days up to the date of Annual General Meeting and will be open for inspection during the Annual General Meeting also.
9. In compliance with MCA General Circular 14/2020, 17/2020, 20/2020 and 02/2022 dated April 08, 2020, April 13, 2020, May 05, 2020 and May 05, 2022 respectively, Notice of the 52<sup>nd</sup> AGM along with the Annual Report FY 2021-22 is being send only through electronic mode to those members whose email addresses are registered with the company/Depositories. Members may note that the notice and Annual Report 2021-22 will also be available on the company's website at [www.venturatextiles.com](http://www.venturatextiles.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on website of CDSLs at [www.evotingindia.com](http://www.evotingindia.com).

Member of the Company holding Shares either in physical form or in Dematerialised forms as on 02<sup>nd</sup> September, 2022 will be sent Annual Report for the financial year 2021-2022 through electronic mode.

To comply with the provisions of Section 88 of the Companies (Management and Administration) Rules 2014, the Company is required to update its database by incorporating members, designated Email ID in its records. Accordingly, members are requested to submit their e-mail ID vide the email updation; form is available on the website of the RTA of the Company, having web link [https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html). The same could be done by filling up and signing at the appropriate place in the said form and by be returning this form by post. The email ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

10. Shareholders desiring any information with regard to Financial Statements are requested to write to the Companies Registered office at an early date so as to enable the management to keep the information ready.
11. All correspondence relating to transfer and transmission of shares, subdivision of shares, issue of duplicate share certificates, change of address, dematerialization of shares etc. will be attended to and processed at the office of the RTA i.e. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikroli (west), Mumbai- 400083; email- [rnt.hepldesk@linkintime.co.in](mailto:rnt.hepldesk@linkintime.co.in).
12. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participants in securities market. Members holding shares in dematerialized form are, therefore requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the company/RTA.
13. A roadmap showing direction to reach the venue of AGM is given in the end of this Notice
14. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Transfer Agent of the Company, in the prescribed Form SH -13. The Members holding shares in de-mat form may contact their respective DP for recording of nomination.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1,2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider to converting their holdings to dematerialized form earliest.
16. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at a meeting of the Company, would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days notice in writing is given to the Company.
17. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote
18. Members are requested to quote their Ledger Folio Number/Client ID Number in all their future correspondences.
19. Non-Resident Indian members are requested to inform M/s Link Intime India Private Limited immediately of:
  - a. Change in their residential status on return to India for permanent settlement; and

## ANNEXURE- A

### ADDITIONAL INFORMATION PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS & SECRETARIAL STANDARD 2 (SS-2) IN RESPECT OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT IN THE 51<sup>ST</sup> ANNUAL GENERAL MEETING:

1.	Name of the Director	Mr. Mohan Rao Penugonda	Mr. Abhijit Rao Penugonda
2.	Director Identification Number (DIN)	(DIN: 00197973)	(DIN: 00189126)
3.	Date of Birth/Age	10 <sup>th</sup> June 1949/ 73 Years	02/07/1980 / 42 Years
4.	Date of Appointment/Reappointment	01/07/2020	01/11/2021
5.	Qualifications & Expertise in specific functional area	Graduate in Bachelor of Commerce with Specialization in Finance and Marketing	BBA – Graduate from American International University, London
6.	Relationship with other Directors inter-se	Mr. Mohan Rao Penugonda (Managing Director) is the father of Mr. Abhijit Rao (CFO of the Company).	Mr. Abhijit Rao (CFO of the Company) is the Son of Mr. P.M. Rao (Chairman & MD)
7.	Remuneration last drawn	Rs. 24,24,904/- (Eligible for 1% of the net profit as per Section I or (in case of loss) within the maximum ceiling of Part II of Schedule V to the Companies Act, 2013	Rs.29,33,700/- (Eligible for 1% of the net profit as per Section I or (in case of loss) within the maximum ceiling of Part II of Schedule V to the Companies Act, 2013
8.	Directorships in other Public Companies as on the date of appointment	Indo-Gulf Financials Limited, He is not holding Directorship in any other Listed Company.	Nil
9.	Member of the committees of Director of the Company	Stakeholders' Relationship Committee	Audit Committee
10.	Chairman/Member of the Committees of other Companies as on the date of appointment	Nil	Nil
11.	No. of Meetings of the Board attended during the year	Refer Corporate Governance Report annexed to the Board's Report 6 Meetings (100%)	Refer Corporate Governance Report annexed to the Board's Report 6 Meetings (100%)
12.	Shareholding, if any, in the Company as on the date of appointment as required under Regulation 36 (3) (e)	No direct shareholding. Indirect shareholding through Promoters' companies as given in Annexure A	Nil
13.	Terms and Conditions of appointment	Chairman & Managing Director	Whole-time Director & CFO

On behalf of Board of Directors of  
Ventura Textiles Limited

Date: 13/8/2022

Place: Mumbai

Sd/-  
P.M. Rao  
Chairman & Managing Director  
DIN: 00197973

#### Registered Office:

Unit No.121, Midas, Sahar Plaza

J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059

CIN: L21091MH1970PLC014865

Tel No: 022- 2834 4453 Fax No.: 022-2835 1974

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Website: [www.venturatextiles.com](http://www.venturatextiles.com)