

05th July, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Scrip Code: 532782	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051. Scrip Code: SUTLEJTEX
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Dear Sirs / Madam,

Sub: Notice of 19th Annual General Meeting of the Company

This is further to our letter dated 02nd July, 2024 wherein the Company had informed that the Annual General Meeting (AGM) of the Company is scheduled to be held on Tuesday, 30th July, 2024 through Video Conference / Other Audio-Visual Means, in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

We are submitting herewith the Notice of AGM for the financial year 2023-24, which is also being sent through electronic mode to the Members.

The same is available on the Company's website at www.sutlejtextiles.com

Thanking you

Yours faithfully
For **Sutlej Textiles and Industries Limited**

Manoj Contractor
Company Secretary and Compliance Officer



SUTLEJ TEXTILES AND INDUSTRIES LIMITED

(CIN: L17124RJ2005PLC020927)

Regd. Office: Pachpahar Road, Bhawanimandi 326 502 (Rajasthan)

Tel. No.: (07433) 222052 / 82 / 90 Fax: (07433) 222354 / 222916

Email: investor.relations@sutlejtextiles.com website: www.sutlejtextiles.com

NOTICE is hereby given that the Nineteenth Annual General Meeting of the Members of Sutlej Textiles and Industries Limited, will be held on Tuesday, 30th July, 2024 at 3.00 p.m. through Video Conference (VC) or any Other Audio Visual Means (OAVM) to transact the following business:

A. AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company as at 31st March, 2024, together with the Reports of the Auditors and Directors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company as at 31st March, 2024, together with the Reports of the Auditors thereon.
3. To appoint a Director in place of Mr. Rajib Mukhopadhyay (DIN 02895021) who retires by rotation and being eligible, offers himself for re-appointment.

B. AS SPECIAL BUSINESS:

Item no. 4

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, M/s. K. G. Goyal & Associates who have been appointed as the Cost Auditors of the Company and its units, be paid the remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the appointment of M/s. K. G. Goyal & Associates as Cost Auditors (the “Cost Auditor”) shall also extend to all such unit/s as may be owned by the Company during the financial year 2024 - 25; and shall be on such remuneration as may be mutually agreed between the Company and the Cost Auditor, subject to the recommendation of the Audit Committee and approved resolution of the Board in this behalf.

RESOLVED FURTHER THAT the Board 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, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

Item no. 5

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. C. S. Nopany (DIN 00014587) as Wholtime Director designated as “Executive Chairman” of the Company for a period of 3 (three) years with effect from 1st July, 2024, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors and on a remuneration and such other terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. C. S. Nopany, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of appointment, as may be agreed to between the Board and Mr. C. S. Nopany which shall be in accordance with the provisions of Schedule V and other applicable provisions of the Act and prescribed rules made thereunder, for the time being in force, subject to necessary sanctions and approvals, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

Item no. 6

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 197, Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Arhant Vikram Nopany (DIN 07863206), who on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Non-Executive Director of the Company w.e.f. 09th May, 2024 and who holds office under Section 161(1) of the Act upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed, w.e.f. the date of this meeting, as a Non-Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any one Director / Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item no. 7

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, 197, Schedule IV, V and other applicable provisions of the Companies Act, 2013 (“the Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sameer Kaji (DIN 00172458), who on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Independent Director of the Company with effect from 09th May, 2024 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Sameer Kaji for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for 5 (five) consecutive years commencing from 09th May, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director / Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item no. 8

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161, 197, Schedule IV, V and other applicable provisions of the Companies Act, 2013 (“the Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable provisions of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Deepa Kapoor (DIN 06828033), who on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Independent Director of the Company with effect from 09th May, 2024 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Ms. Deepa Kapoor for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for 5 (five) consecutive years commencing from 09th May, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director / Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item no. 9

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 197, Schedule IV, V and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations, 2015’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Rohit Dhoot (DIN 00016856), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a

notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years effective from 30th July, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director / Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item no. 10

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 197, Schedule IV, V and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations, 2015') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Ashok Mittal (DIN 00016275), a Non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years effective from 30th July, 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT any one Director / Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board
For Sutlej Textiles and Industries Limited

Manoj Contractor
Company Secretary and Compliance Officer
Membership No. A11661

Place: Mumbai
Date: 09th May, 2024

NOTES FOR MEMBERS' ATTENTION

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) relating to the special business to be transacted at the 19th Annual General Meeting (AGM) as set out in the Notice, is annexed hereto. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations, 2015') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation and seeking re-appointment and re-appointments / appointments at this AGM is furnished as Annexure to this Notice.
2. The Ministry of Corporate Affairs (MCA) in continuation to previous Circulars has further extended the relaxation of convening the AGM through Video Conference (VC) / Other Audio Visual Means (OAVM) vide Circular dated 25th September, 2023. The Securities and Exchange Board of India (SEBI) has also extended the same relaxation vide its Circular dated 07th October, 2023 (collectively referred to as "said Circulars"). In view of this, the 19th AGM is being conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company. National Securities Depositories Limited (NSDL) will be providing the facility for voting through remote e-Voting, for participation in the AGM through VC / OAVM facility and e-Voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in note no. 11 below and is also available on the website of the Company at www.sutlejtextiles.com.
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in terms of the provisions of Sections 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and participate thereat, including casting votes by electronic means.
4. The Annual Report including Notice of the 19th AGM of the Company *inter alia* indicating the process and manner of e-Voting is being sent only by email, to all the Members whose email IDs are registered with the Company / Depository Participant(s) (DPs) for communication purposes and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, Listing Regulations, 2015 read with the said Circulars issued by MCA and SEBI, the Annual Report including Notice of the 19th AGM of the Company will also be available on the website of the Company at www.sutlejtextiles.com. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of NSDL i.e. www.evoting.nsdl.com
5. Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Pvt. Ltd.**, Registrar and Share Transfer Agent (RTA) of the Company at their address at C-101, Embassy, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra 400 083, Telephone No. (+91) 810 811 6767, rnt.helpdesk@linkintime.co.in, for both physical and demat segment of Equity Shares. Please quote on all such correspondence - "Unit - Sutlej Textiles and Industries Limited".
6. **'SWAYAM' - Investor Self-Service Portal**
During the year under review, the RTA of the Company has launched 'SWAYAM', Investor Self-Service Portal, designed exclusively for the Members serviced by the RTA of the Company.
'SWAYAM' is a secure, user-friendly platform that empowers Members to effortlessly access information through a dashboard and avail various services in digital mode. Following are the key features and benefits of 'SWAYAM' Portal:
 - Updated status on electronic holdings across various companies serviced by the RTA and its subsidiaries.
 - Tracking of corporate actions.
 - Generate and track service requests / complaints raised on this portal.
 - Members holding shares in physical form can register on the said Portal only after updating their KYC details in their folio.The investors can visit and access the 'SWAYAM' Portal at <https://swayam.linkintime.co.in/#>.
7. As per the provisions of Section 72 of the Act, facility for making nomination is available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members may download the Nomination Form from the Company's website under the weblink at <https://www.sutlejtextiles.com/pdf/ISR/FORM-SH-13-Nomination%20Form.pdf>
Members holding shares in demat mode should file their nomination with their DPs for availing this facility.
8. In accordance with SEBI circular dated 16th March, 2023, the Company has sent / will be sending out intimations to those Members, holding shares in physical form, whose PAN, KYC and / or Nomination details are not updated with a request to update the details. Members are advised to update / submit the requisite information.

9. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated Listed Companies to issue securities only in demat form while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website under the weblink at <https://www.sutlejtextiles.com/pdf/ISR/FORM-ISR-4-Request%20for%20issue%20of%20Duplicate%20Certificate.pdf>

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat / electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares / issuance of equity shares in physical form have been disallowed by SEBI.

10. **Members are requested:**

- a) To quote their folio number / DP ID and Client ID in all correspondence.
- b) To notify immediately change of their address and bank particulars to the RTA in case the shares are held in physical form; and in case the shares are held in dematerialized form, the information should be passed on directly to their respective Depository Participant and not to the Company / RTA, without any delay.

11. **PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**

- I. Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-Voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further, Members can also use the OTP based login for logging into the e-Voting system of NSDL.
 - II. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM and the window for login shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 Members on 'first come first serve' basis. This will not include large Members (i.e. Members holding 2% or more), 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.
 - III. The attendance of Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - IV. Members seeking any information with regard to accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 23rd July, 2024, by 5.00 p.m. through email on investor.relations@sutlejtextiles.com. The same will be replied by / on behalf of the Company suitably. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
12. The instructions and other information relating to voting through electronic means is given hereunder:

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations, 2015 (as amended), the Company is pleased to provide Members with the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting. The Company has engaged the services of National Securities Depository Limited (NSDL), who will provide the e-Voting facility of casting votes to a Member using remote e-Voting system (e-Voting from a place other than venue of the AGM) (remote e-Voting) as well as e-Voting during the proceeding of the AGM (e-Voting at the AGM).
- II. Members who have cast their vote by remote e-Voting prior to the AGM can also attend the AGM but shall not be entitled to cast their vote again. Only those Members, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote by remote e-Voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- III. The remote e-Voting period commences on 26th July, 2024 (9:00 am) and ends on 29th July, 2024 (5:00 pm). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as

on the cut-off date of 23rd July, 2024, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.





IV. The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under IDeAS section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. 4. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 50px; margin-top: 10px;">   </div>

Type of Members	Login Method
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and select Myeasi Tab and then use your existing My Easi username and password. After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the 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 and voting during the meeting. Additionally, there are 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. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com. Users may click on login and then select Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile number and Email Id as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and will also be able to directly access the system of all e-Voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

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

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

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000.
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.

3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log in to NSDL e-services after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those Members whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details / Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.com mentioning your demat account number / folio number, your PAN, your name and your registered address, etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cschouhanr007@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI, etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter, etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, Members are requested to provide duly filled and signed Form ISR 1 alongwith self-attested copy of the PAN card and self-attested copy of any document (eg. Aadhaar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member, to Link Intime India Private Limited, C-101, Embassy, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083, Contact No. (+91) 810 811 6767.
2. In case shares are held in demat mode, Members are requested to register / update their email addresses with the relevant Depository Participants (DP). If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.**
3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 09th December, 2020 on e-Voting facility provided by listed companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who will be 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 in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC / OAVM link" placed under "**Join meeting**" menu against company name. You are requested to click on VC / OAVM link placed under "**Join General Meeting**" menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Members who would like to express their views or ask questions with respect to the agenda items of the meeting will be required to register themselves as speaker by sending e-mail to investor.relations@sutlejtextiles.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number.

Only those Members who have registered themselves as speaker by 5.00 p.m. on 23rd July, 2024 will be able to speak at the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time, for smooth conduct of the AGM.

Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance within the aforesaid time period.

- V. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of 23rd July, 2024.
- VI. Any person, who acquires shares of the Company and becomes Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com or ashok.sherugar@linkintime.co.in.
- VII. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as e-Voting at the AGM.
- VIII. Mr. Rajendra Chouhan of M/s. R. Chouhan & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the entire e-Voting process in a fair and transparent manner.
- IX. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after completion of the scrutiny of e-Voting (votes cast during the AGM and votes cast through remote e-Voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website at www.sutlejtextiles.com
- X. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, shall be available for electronic inspection by Members during the AGM. All documents referred to in the Notice shall also be available for electronic inspection. Members seeking to inspect such documents can send an email to investor.relations@sutlejtextiles.com.
 - Pursuant to provisions of Section 124(5) of the Act, dividends which remain unclaimed / un-encashed for a period of 7 years is required to be transferred to the Investor Education and Protection Fund of the Central Government established under sub-section (1) of Section 125 of the Act. Therefore, Members who have not encashed their dividend for the financial year 2016-17 to 2022-23 should lodge their request for the same with the RTA or the Company. The IEPF Rules mandate the companies to transfer the shares of Members whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. In accordance with the aforesaid IEPF Rules, the Company after sending notices to all the Members whose shares were due to be transferred to the IEPF Authority and after publishing newspaper advertisement, have transferred the shares pertaining to those Members who had not encashed their dividends for seven consecutive years to the IEPF Authority. The list of Members whose shares have been transferred to the IEPF Authority is available on the website of the Company at www.sutlejtextiles.com. **Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 31st March, 2024 are available on the website of the Company www.sutlejtextiles.com**

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

The following statement sets out all material facts relating to Item nos. 4 to 10 mentioned in the accompanying Notice.

Item no. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K. G. Goyal and Associates, Cost Accountants, (Registration No. FRN-000024), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company's units (a) Rajasthan Textile Mills, Bhawanimandi (Raj.); (b) Chenab Textile Mills, Kathua (J&K); (c) Birla Textile Mills, Baddi, (H.P.); (d) Damanganga Home Textiles, Bhilad, (Guj.); (e) Damanganga Process, Bhilad, (Guj.) and (f) Suttlej Green Fibre (also known as Birla Textile Mills Unit II), Baddi, (H.P.) and any other unit of the Company which may be required to undertake cost audit for the financial year 2024 - 25, at a fee of Rs. 2,25,000/- (Rupees Two Lakhs Twenty Five Thousand only) subject to deduction of tax at source plus Goods and Services Tax, etc., as applicable, apart from certification fees and other out of pocket expenses, as remuneration for cost audit services for the financial year 2024 - 25.

The appointment of M/s. K. G. Goyal & Associates as Cost Auditors shall also extend to all such applicable unit/s as may be owned by the Company during the said financial year; and shall be on such remuneration as may be mutually agreed upon, subject to the recommendation of the Audit Committee of the Board and endorsed / ratified by the resolution of the Members in this behalf.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for approval of item no. 4 set out in the accompanying Notice by way of an ordinary resolution. The Board recommends the ordinary resolution for approval by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the resolution set out at item no. 4 of the Notice.

Item no. 5

The Members of the Company upon the recommendation of the Nomination and Remuneration Committee and the Board of Directors had appointed Mr. C. S. Nopany as the Executive Chairman of the Company for a period of 3 (three) years from 1st July, 2021 to 30th June, 2024.

Your Company has consolidated its position in the yarn market and also expanded its operations under the able Chairmanship of Mr. C. S. Nopany.

The Board at its meeting held on 09th May, 2024 on the recommendation of the Nomination and Remuneration Committee has re-appointed Mr. C. S. Nopany as the Executive Chairman (in wholtime employment) of the Company for a period of 3 (three) years with effect from 1st July, 2024 to 30th June, 2027 subject to the approval of the Members of the Company on the following terms and conditions:

i)	Salary	Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) per month.
ii)	Commission	The Executive Chairman shall be also entitled to a variable commission related to the net profit of the Company, subject to the condition that the aggregate of the salary, perquisites, and commission shall be the amount permitted under Section 197 and Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof).
iii)	House	The Company shall provide free furnished accommodation and also pay all rents, rates, taxes, electricity, fuel charges, water charges and all other expenses for the upkeep and maintenance thereof.
iv)	Medical Reimbursement	Reimbursement of expenses incurred by the Executive Chairman for self and his family, subject to a ceiling of one months' salary in a year or three months' salary over a period of three years.
v)	Leave	Leave with full pay including encashment of un-availed earned leave at the end of the tenure of the Executive Chairman as per the rules of the Company.
vi)	Leave Travel Concession	For the Executive Chairman and his family once in a year in accordance with the rules of the Company.
vii)	Entertainment, Traveling and Other Expenses	Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company.
viii)	Club Fees	Subject to a maximum of two clubs.

ix)	Car & Telephone	The Company shall provide a car with driver and telephone at the residence of the Executive Chairman. Provision of car for use on the Company's business and telephone will not be considered as perquisites. Personal long distance calls and use of car for private purposes shall, however, be paid for by the Executive Chairman.
x)	Minimum Remuneration	In the event of any loss or inadequacy of profits in any financial year during his tenure, the Company shall remunerate the Executive Chairman by way of salary, perquisites, allowances and commission as specified above, exceeding the limits as stipulated in Schedule V of the Act (including any statutory modification or re-enactment thereof, for the time being in force) pursuant to the provisions of Schedule V of the Act.
xi)	Retirement by Rotation	Mr. C. S. Nopany shall be liable to retire by rotation as a Director, subject to the provisions of Section 152 of the Companies Act, 2013.
xii)	Period of Appointment	The term of appointment will be effective for a period of three years from the date of his appointment.
xiii)	Other Terms and Conditions	<ol style="list-style-type: none"> 1. Subject to provisions of Section 197 of the Act, (including any statutory modification or re-enactment thereof, for the time being in force) the Board of Directors of the Company may alter/vary the terms and conditions (including remuneration) of the said appointment from time to time, at its discretion. Such alteration or variation, in terms however, shall be in compliance with the applicable provisions of the Act. 2. Mr. C. S. Nopany shall be paid sitting fees and applicable allowances for attending the meetings of the Board of Directors or any Committee thereof.

Mr. C. S. Nopany, satisfies all the conditions as set out in Part I of Schedule V referred to in Section 196 of the Companies Act, 2013 for being eligible to be appointed as Wholetime Director (designated as "Executive Chairman") of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V to the Companies Act, 2013 is given in Annexure II to this Notice.

In the opinion of the Board, the appointment of Mr. C. S. Nopany as Executive Chairman is in the best interest of the Company and accordingly, your Directors recommend the special resolution set out at item no. 5 for approval of the Members.

Save and except Mr. C. S. Nopany, Mr. Arhant Vikram Nopany and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, in the resolution set out at item no. 5 of the Notice.

Item no. 6

On the recommendation of the Nomination and Remuneration Committee, Mr. Arhant Vikram Nopany was appointed as an Additional Non-Executive Director by the Board at its meeting held on 09th May, 2024. The term of his office extends upto the date of this Annual General Meeting (AGM). Notice pursuant to Section 160 of the Companies Act, 2013 has been received in writing from a member proposing the candidature of Mr. Arhant Vikram Nopany for the office of Non-Executive Director of the Company.

Mr. Arhant Vikram Nopany has done his Bachelor of Business Administration (BBA) majoring in Accounting with concentration in Entrepreneurship & Innovation from Purdue University, USA. He brings with him experience in the field of accounting, innovation and new ideas in business excellence.

Having regard to his background, the appointment of Mr. Arhant Vikram Nopany will be in the best interest of the Company.

In the opinion of the Board, Mr. Arhant Vikram Nopany fulfills the conditions specified in the Companies Act, 2013 and Rules made thereunder for his appointment as a Non-Executive Director of the Company. Mr. Arhant Vikram Nopany is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to be appointed as a Non-Executive Director. Mr. Arhant Vikram Nopany has also confirmed that he has not been debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.

A copy of the terms and conditions of the appointment of Mr. Arhant Vikram Nopany would be available for inspection for the Members at the Registered Office of the Company during normal business hours on any working day till the date of the AGM.

Mr. Arhant Vikram Nopany would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a Member. In addition, he would be entitled to commission as determined by the Board of Directors in accordance with the applicable provisions of the Act, for the Non-Executive Directors of the Company.

The disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V of the Act is given in Annexure II to this Notice.

Accordingly, consent of the Members is sought for approval of item no. 6 set out in the accompanying Notice by way of a special resolution. The Board recommends the special resolution for approval by the Members of the Company.

Save and except Mr. C. S. Nopany, Mr. Arhant Vikram Nopany and their relatives, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice.

Item no. 7

On the recommendation of the Nomination and Remuneration Committee, Mr. Sameer Kaji was appointed as an Additional Independent Director at the Board meeting held on 09th May, 2024. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act), Mr. Kaji holds office as an Additional Director up to the date of this Annual General Meeting (AGM). Notice pursuant to Section 160 of the Act has been received in writing from a member proposing the candidature of Mr. Kaji for the office of Director of the Company.

Mr. Kaji has done his M.B.A. (Entrepreneurship & Finance), from Babson F.W. Olin Graduate School Business, Wellesley, USA and has over three decades of experience that spans industries and geographies. His key focus areas have been growth strategy, mergers & acquisitions, operational improvement, and transformation, to name a few. He has played a significant part in assisting companies in their business development by providing out of box solutions, while bringing resolutions to complex management, manufacturing, or financial issues. He has been an advisor to many companies.

Having regard to his background and wide experience, the appointment of Mr. Kaji will be in the best interest of the Company.

In the opinion of the Board, Mr. Kaji fulfills the conditions specified in the Act and Rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management. It is proposed to appoint Mr. Kaji as an Independent Director for a term of 5 (five) consecutive years w.e.f. 09th May, 2024 and he shall not be liable to retire by rotation.

The Company has received a declaration from Mr. Kaji confirming that he meets the criteria of independence as prescribed under the Act and Listing Regulations, 2015. Mr. Kaji has also confirmed that he has not been debarred from holding the office of director by virtue of any order passed by SEBI or any other authority.

The disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V of the Act is given in Annexure II to this Notice.

A copy of the terms and conditions of the appointment of Mr. Kaji will be available for inspection for the Members at the Registered Office of the Company during office hours on all working days till the date of the AGM.

Mr. Sameer Kaji would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a Member. In addition, he would be entitled to commission as determined by the Board of Directors in accordance with the applicable provisions of the Act, for the Non-Executive Directors of the Company.

Accordingly, consent of the Members is sought for approval of item no. 7 set out in the accompanying Notice by way of a special resolution. The Board recommends the special resolution for approval by the Members of the Company.

Save and except Mr. Sameer Kaji and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the Notice.

Item no. 8

On the recommendation of the Nomination and Remuneration Committee, Ms. Deepa Kapoor was appointed as an Additional Independent Director at the Board meeting held on 09th May, 2024. Pursuant to the provisions of Section 161 of the Companies Act, 2013 (the Act), Ms. Kapoor holds office as an Additional Director upto the date of this Annual General Meeting (AGM). Notice pursuant to Section 160 of the Act has been received in writing from a member proposing the candidature of Ms. Deepa Kapoor for the office of Director of the Company.

Ms. Kapoor holds a BA in Computer Science and Mathematics from Smith College and an MBA in Entrepreneurship from the Wharton School of Business, University of Pennsylvania. She has over 25 years of experience in leading teams, building relationships and developing new ideas / programs from scratch.

Having regard to her background and wide experience, the appointment of Ms. Kapoor will be in the best interest of the Company.

In the opinion of the Board, Ms. Kapoor fulfills the conditions specified in the Act and Rules made thereunder for her appointment as an Independent Director of the Company and she is independent of the management. It is proposed to appoint Ms. Kapoor as an Independent Director for a term of 5 (five) consecutive years w.e.f. 09th May, 2024 and she shall not be liable to retire by rotation.

The Company has received a declaration from Ms. Kapoor confirming that she meets the criteria of independence as prescribed under the Act and Listing Regulations, 2015. Ms. Kapoor has also confirmed that she has not been debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

The disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V of the Act is given in Annexure II to this Notice.

A copy of the terms and conditions of the appointment of Ms. Kapoor will be available for inspection by the Members at the Registered Office of the Company during office hours on all working days till the date of the AGM.

Ms. Deepa Kappor would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which she is a Member. In addition, she would be entitled to commission as determined by the Board of Directors in accordance with the applicable provisions of the Act, for the Non-Executive Directors of the Company.

Accordingly, consent of the Members is sought for approval of item no. 8 set out in the accompanying Notice by way of a special resolution. The Board recommends the special resolution for approval by the Members of the Company.

Save and except Ms. Kapoor and her relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 8 of the Notice.

Item no. 9

The Members of the Company, at the Annual General Meeting (AGM), held on 31st August, 2018, had considered, and approved the appointment of Mr. Rohit Dhoot (DIN 00016856) as Non-Executive Director, effective from 25th October, 2017.

The Nomination and Remuneration Committee of the Company has unanimously recommended to the Board, the appointment of Mr. Dhoot as an Independent Director for a term of 5 (five) consecutive years commencing from 30th July, 2024.

Mr. Dhoot, is a member of The Institute of Chartered Accountants of India (ICAI). He has an experience of more than 25 years in various industries. He is the Managing Director of Dhoot Industrial Finance Limited. He has expertise in finance, banking, mergers & acquisition, strategic planning, restructuring operations, export marketing, foreign collaborations, etc.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 (the Act) from a Member proposing the candidature of Mr. Dhoot for appointment as an Independent Director of the Company. Mr. Dhoot has given his consent to be appointed as such and has also confirmed that he is not disqualified to act as Director in terms of Section 164 of the Act. Besides, he has also provided a confirmation that he meets the criteria of independence as prescribed, both, under the Act read with relevant Rules and under the Listing Regulations, 2015 and he is independent of the management.

Mr. Dhoot has also confirmed that he has not been debarred from holding the office of a director by virtue of any order passed by SEBI or any other such authority.

The disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V of the Act is given in Annexure II to this Notice.

A copy of the terms and conditions of the appointment of Mr. Dhoot will be available for inspection by the Members at the Registered Office of the Company during office hours on all working days till the date of the AGM.

Mr. Rohit Dhoot would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a Member. In addition, he would be entitled to commission as determined by the Board of Directors in accordance with the applicable provisions of the Act, for the Non-Executive Directors of the Company.

Accordingly, consent of the Members is sought for approval of item no. 9 set out in the accompanying Notice by way of a special resolution. The Board recommends the special resolution for approval by the Members of the Company.

Save and except Mr. Dhoot and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 9 of the Notice.

Item no. 10

The Members of the Company, at the Annual General Meeting (AGM), held on 22nd August, 2019, had considered, and approved the appointment of Mr. Ashok Mittal (DIN 00016275) as a Non-Executive Director, effective from 5th February, 2019.

The Nomination and Remuneration Committee of the Company, has unanimously recommended to the Board, the appointment of Mr. Mittal as an Independent Director for term of 5 (five) consecutive years commencing from 30th July, 2024.

Mr. Mittal has done his Post Graduation from International Management Institute in India. He also holds a BA degree in Physics and Mathematics from The College of Wooster in the U.S.A.

He has an experience of about 30 years in mergers & acquisitions, structured financing, equity & debt capital markets, privatizations and corporate restructuring and has served as Partner - Head of Mergers & Acquisitions at KPMG and Managing Director, Head of Investment Banking at Rabo, UBS, Lehman Brothers and HSBC.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 (the Act) from a Member proposing the candidature of Mr. Mittal for appointment as an Independent Director of the Company. Mr. Mittal has given his consent to be appointed as such and has also confirmed that he is not disqualified to act as Director in terms of Section 164 of the Act. Besides, he has also provided a confirmation that he meets the criteria of independence as prescribed, both, under the Act read with relevant Rules and under the Listing Regulations, 2015 and he is independent of the management.

The disclosure under Regulation 36(3) of the Listing Regulations, 2015 is set out in Annexure I to the Explanatory Statement. Disclosure required under Schedule V of the Act is given in Annexure II to this Notice.

A copy of the terms and conditions of appointment of Mr. Mittal will be available for inspection by the Members at the Registered Office of the Company during office hours on all working days till the date of the AGM.

Mr. Ashok Mittal would be entitled to sitting fees for attending meetings of the Board of Directors and Committees of which he is a Member. In addition, he would be entitled to commission as determined by the Board of Directors in accordance with the applicable provisions of the Act, for the Non-Executive Directors of the Company.

Accordingly, consent of the Members is sought for approval of item no. 10 set out in the accompanying Notice by way of a special resolution. The Board recommends the special resolution for approval by the Members of the Company.

Save and except Mr. Mittal and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at item no. 10 of the Notice.

PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS, 2015, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Particulars	Mr. Rajib Mukhopadhyay	Mr. C. S. Nopany
DIN No.	02895021	00014587
Designation	Wholetime Director and Chief Financial Officer	Executive Chairman
Age	54 years	58 years
Date of appointment	11 th June, 2022	01 st June, 2006
Qualification	B. Com., Chartered Accountant	Chartered Accountant Master's Degree in Science of Industrial Administration from Carnegie Mellon University, Pittsburg, USA.
Expertise in specific functional areas	Mr. Rajib Mukhopadhyay has expertise in strategic planning, accounts and finance, taxation, budgeting / costing, treasury management, subsidiary / JV / liaison, auditing / MIS, finance digitization strategy, M&A, investor relations among others.	Mr. C. S. Nopany is an eminent industrialist having industrial experience of over 33 years in diverse fields like finance, sugar, tea, shipping, textiles, fertilizers, chemicals, etc. He was the past president of Indian Chamber of Commerce.
Directorships held in other public companies (excluding foreign companies)	Nil	<ol style="list-style-type: none"> 1. Chambal Fertilizers & Chemicals Limited 2. Avadh Sugar & Energy Limited 3. Magadh Sugar & Energy Limited 4. SIL Investments Limited 5. New India Retailing & Investment Limited 6. Yashovardhan Investment & Trading Company Limited 7. Ronson Traders Limited 8. Morton Foods Limited
Listed entities from which the Director has resigned in the past three years	None	None
Memberships / Chairmanships of Committees of other Indian public companies	Nil	Stakeholders Relationship Committee: <ol style="list-style-type: none"> 1. SIL Investments Limited - Chairman Nomination & Remuneration Committee: <ol style="list-style-type: none"> 1. Chambal Fertilizers & Chemicals Limited - Member Corporate Social Responsibility Committee: <ol style="list-style-type: none"> 1. Chambal Fertilizers & Chemicals Limited - Chairman 2. Magadh Sugar & Energy Limited - Chairman 3. SIL Investments Limited - Chairman
Number of Shares held in the Company	200	1,10,000
Inter-se relationships between Directors	Mr. Rajib Mukhopadhyay is not related to any other Director.	Mr. C. S. Nopany is the father of Mr. Arhant Vikram Nopany.
No. of Board Meetings attended during the financial year 2023-24	5	5
Details of remuneration last drawn from the Company (Rs.)	1,46,98,527/-	3,00,00,000/- (excluding sitting fees)

Terms and Conditions of appointment / re-appointment	Mr. Rajib Mukhopadhyay is proposed to be re-appointed as a Director of the Company and is liable to retire by rotation.	Mr. C. S. Nopany is proposed to be re-appointed as Executive Chairman in the wholetime employment of the Company on the terms and conditions contained in the Explanatory Statement to the Notice and is liable to retire by rotation.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	N. A.	N. A.

Particulars	Mr. Arhant Vikram Nopany	Mr. Sameer Kaji
DIN No.	07863206	00172458
Designation	Director	Independent Director
Age	24 years	63 years
Date of appointment	09 th May, 2024	09 th May, 2024
Qualification	B.B.A. from Purdue University, USA.	M.B.A. (Entrepreneurship & Finance), from Babson F.W. Olin Graduate School Business, Wellesley, USA.
Expertise in specific functional areas	Accounting, entrepreneurship & innovation	Mr. Kaji has over three decades of experience in crafting growth strategies, driving operational enhancement, orchestrating turnarounds, problem solving, relationship building, leadership and mentorship, entrepreneurial insight, etc.
Directorships held in other public companies (excluding foreign companies)	Yashovardhan Investment & Trading Company Limited	1. Nuvama Custodial Services Limited 2. Nuvama Wealth Management Limited 3. ECL Finance Limited
Listed entities from which the Director has resigned in the past three years	None	None
Memberships / Chairmanships of Committees of other Indian public companies	<p>Audit Committee:</p> <p>1) Yashovardhan Investment & Trading Company Limited - Member</p> <p>Risk Management Committee:</p> <p>1) Yashovardhan Investment & Trading Company Limited - Member</p> <p>Nomination and Remuneration Committee:</p> <p>1) Yashovardhan Investment & Trading Company Limited - Member</p> <p>Asset Liability Management Committee:</p> <p>1) Yashovardhan Investment & Trading Company Limited - Member</p>	<p>Audit Committee:</p> <p>1. ECL Finance Limited - Chairman 2. Nuvama Custodial Services Limited - Member</p> <p>Nomination and Remuneration Committee:</p> <p>1. ECL Finance Limited - Member 2. Nuvama Custodial Services Limited - Chairman</p> <p>Corporate Social Responsibility Committee:</p> <p>1. ECL Finance Limited - Chairman 2. Nuvama Wealth Management Limited - Chairman</p> <p>Stakeholders Relationship Committee:</p> <p>1. ECL Finance Limited - Member 2. Nuvama Wealth Management Limited - Member</p> <p>ESG Committee:</p> <p>1. Nuvama Wealth Management Limited - Chairman</p> <p>Risk Management Committee:</p> <p>1. Nuvama Wealth Management Limited - Member</p>
Number of Shares held in the Company	Nil	Nil

Inter-se relationships between Directors	Son of Mr. C. S. Nopany.	Nil
No. of Board Meetings attended during the financial year 2023-24	5 (By invitation)	NA
Details of remuneration last drawn from the Company (Rs.)	Nil	Nil
Terms and Conditions of appointment / re-appointment	Mr. Arhant Vikram Nopany is proposed to be appointed as a Non-Executive Director of the Company and is liable to retire by rotation.	Mr. Sameer Kaji is proposed to be appointed as an Independent Director of the Company on the terms and conditions contained in the Explanatory Statement to the notice.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	N. A.	Covered in item no. 7 of the Explanatory Statement.

Particulars	Ms. Deepa Kapoor	Mr. Rohit Dhoot
DIN No.	06828033	00016856
Designation	Independent Director	Independent Director
Age	56 years	55 years
Date of appointment	09 th May, 2024	25 th October, 2017
Qualification	B.A. in Computer Science and Mathematics, Smith College. MBA in Entrepreneurship from Wharton School of Business, University of Pennsylvania, USA.	Chartered Accountant
Expertise in specific functional areas	Ms. Deepa Kapoor has experience of over 25 years in general management. Her strengths include leading teams, building relationships and developing a new idea / program from scratch.	Mr. Dhoot is the Managing Director of Dhoot Industrial Finance Limited since 1994. He has expertise in finance, banking, mergers & acquisition, strategic planning, restructuring operations, export marketing, foreign collaborations, etc.
Directorships held in other public companies (excluding foreign companies)	JC Flowers Asset Reconstruction Company Limited	1. Dhoot Industrial Finance Limited 2. Young Buzz India Limited 3. Hindustan Oil Exploration Co. Limited 4. Aakarshak Synthetics Limited
Listed entities from which the Director has resigned in the past three years	None	None
Memberships / Chairmanships of Committees of other Indian public companies	Nil	Audit Committee: Hindustan Oil Exploration Co. Limited - Member
Number of Shares held in the Company	Nil	Nil
Inter-se relationships between Directors	Ms. Deepa Kapoor is not related to any other Director.	Mr. Rohit Dhoot is not related to any other Director.

No. of Board Meetings attended during the financial year 2023 - 24	NA	5
Details of remuneration last drawn from the Company (Rs.)	Nil	10,00,000/- (excluding sitting fees)
Terms and Conditions of appointment / re-appointment	Ms. Deepa Kapoor is proposed to be appointed as an Independent Director of the Company on the terms and conditions contained in the Explanatory Statement to the notice.	Mr. Rohit Dhoot is proposed to be appointed as an Independent Director of the Company on the terms and conditions contained in the Explanatory Statement to the notice.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Covered in item no. 8 of the Explanatory Statement.	Covered in item no. 9 of the Explanatory Statement.

Particulars	Mr. Ashok Mittal
DIN No.	00016275
Designation	Independent Director
Age	59 years
Date of appointment	05 th February, 2019
Qualification	PG from International Management Institute - India. BA - Physics & Mathematics - College of Wooster, U.S.A.
Expertise in specific functional areas	Mr. Ashok Mittal has over 25 years of experience in mergers & acquisitions, structured financing, equity & debt capital markets, privatisations and corporate restructuring. He has also served as Partner - Head of Mergers & Acquisitions at KPMG and Managing Director, Head of Investment Banking at Rabo, UBS, Lehman Brothers and HSBC.
Directorships held in other public companies (excluding foreign companies)	Nil
Listed entities from which the Director has resigned in the past three years	None
Memberships / Chairmanships of Committees of other Indian public companies	Nil
Number of Shares held in the Company	Nil
Inter-se relationships between Directors	Mr. Ashok Mittal is not related to any other Director.
No. of Board Meetings attended during the financial year 2023 - 24	5
Details of remuneration last drawn from the Company (Rs.)	10,00,000/- (excluding sitting fees)
Terms and Conditions of appointment / re-appointment	Mr. Ashok Mittal is proposed to be appointed as an Independent Director of the Company on the terms and conditions contained in the Explanatory Statement to the notice.
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Covered in item no. 10 of the Explanatory Statement.

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SCHEDULE V TO THE ACT

I. GENERAL INFORMATION

1	Nature of industry	The Company is engaged in the business of developing, manufacturing, marketing and selling (domestic and export) of yarns, recycled polyester staple fibre and home textile products.				
2	Date of commencement of commercial production	The Company carries on textile business since its incorporation.				
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 on key indicators	(Rs. in crore)				
			Standalone		Consolidated	
		Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023	Year ended 31st March, 2024	Year ended 31st March, 2023
		Total Income	2,695.95	3,063.89	2,727.22	3,100.46
		EBITDA	-5.25	289.06	-13.11	286.12
		Less: Depreciation	115.33	125.41	117.04	126.88
		EBIT	-120.58	163.65	-130.15	159.24
		Less: Finance Cost	63.15	56.63	65.03	57.92
		Profit before exceptional items and tax	-183.73	107.02	-195.18	101.32
		Less: Exceptional items	18.96	56.00	8.45	36.38
		Profit Before Tax	-202.69	51.02	-203.63	64.94
		Less: Tax	-68.08	28.18	-68.07	27.66
		Profit after Tax	-134.61	22.84	-135.56	37.28
5	Foreign investments or collaborations, if any	As at 31 st March, 2024, the foreign holdings in the Company was at 1.32%. The Company does not have any foreign collaborations.				

II. INFORMATION ABOUT DIRECTORS

Sr. No.	Particulars	Mr. C. S. Nopany	Mr. Arhant Vikram Nopany	Mr. Sameer Kaji
1	Background details	The background details and profile of Mr. C. S. Nopany are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.	The background details and profile of Mr. Arhant Vikram Nopany are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.	The background details and profile of Mr. Sameer Kaji are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.
2	Past Remuneration	There has been no change in the past and proposed remuneration.	N.A.	N.A.
3	Recognition or awards	Mr. C. S. Nopany has received Global Entrepreneur of Bihar award conferred by the Bihar Chamber of Commerce and Industries. Mr. C. S. Nopany has been the past president of Indian Chamber of Commerce and Indian Sugar Mills Association. He holds the position of National Executive Committee Member of Federation of Indian Chamber of Commerce and Industry.	N.A.	N.A.
4	Job Profile and his suitability	Mr. C. S. Nopany, is a member of The Institute of Chartered Accountants of India and holds Master's Degree in Science of Industrial Administration from Carnegie Mellon University, Pittsburg, USA. He is an eminent industrialist and has over 30 years of rich and comprehensive experience in diverse fields like finance, sugar, tea, shipping, textiles, fertilizers, chemicals, etc. He is a significant contributor and key management personnel in your Company and has played an influential role in implementing the strategies of your Company. Under his astute leadership, your Company has achieved many successful outcomes.	Mr. Arhant Vikram Nopany is a B.B.A. from Purdue University, USA. He has experience and expertise in the field of Accounting, Entrepreneurship and Innovation.	Mr. Sameer Kaji is an M.B.A (Entrepreneurship & Finance), from Babson F.W. Olin Graduate School Business, Wellesley, USA. He has over three decades of experience in crafting growth strategies, driving operational enhancement, orchestrating turnarounds, problem solving, relationship building, leadership and mentorship, entrepreneurial insight, etc.

Sr. No.	Particulars	Mr. C. S. Nopany	Mr. Arhant Vikram Nopany	Mr. Sameer Kaji
5	Remuneration Proposed	Details of remuneration proposed for approval of the Members at this 19 th Annual General Meeting of the Company are as provided in the Explanatory Statement for Item No. 5 of this Notice.	Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013.	Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Considering the significant expertise of the Executive Chairman and acknowledging the responsibilities shouldered by him, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar level counterpart(s) in other companies.	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance, the proposed remuneration is in line with the current remuneration structure of the industry.	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance, the proposed remuneration is in line with the current remuneration structure of the industry.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Apart from the remuneration and perquisites paid to Mr. C. S. Nopany as Executive Chairman as stated above and his shareholding held directly or indirectly in the Company, he does not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel. Mr. C. S. Nopany is related to Mr. Arhant Vikram Nopany.	Mr. Arhant Vikram Nopany is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel. Mr. Arhant Vikram Nopany is related to Mr. C. S. Nopany.	Mr. Sameer Kaji is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel.
Sr. No.	Particulars	Ms. Deepa Kapoor	Mr. Rohit Dhoot	Mr. Ashok Mittal
1	Background details	The background details and profile of Ms. Deepa Kapoor are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.	The background details and profile of Mr. Rohit Dhoot are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.	The background details and profile of Mr. Ashok Mittal are given in "Annexure pursuant to Regulation 36 of Listing Regulations" to this Notice.
2	Past Remuneration	N.A.	There has been no change in the past and proposed remuneration.	There has been no change in the past and proposed remuneration.
3	Recognition or awards	N.A.	N.A.	N.A.

Sr. No.	Particulars	Ms. Deepa Kapoor	Mr. Rohit Dhoot	Mr. Ashok Mittal
4	Job Profile and his suitability	<p>Ms. Deepa Kapoor is a B.A. in Computer Science and Mathematics, from Smith College and has done her MBA in Entrepreneurship from Wharton School of Business, University of Pennsylvania, USA.</p> <p>She has experience of over 25 years in general management. Her strengths include leading teams, building relationships and developing a new idea / program from scratch.</p>	<p>Mr. Rohit Dhoot is a member of The Institute of Chartered Accountants of India. He is the Managing Director of Dhoot Industrial Finance Limited since 1994. He has expertise in finance, banking, mergers & acquisition, strategic planning, restructuring operations, export marketing, foreign collaborations, etc.</p>	<p>Mr. Ashok Mittal is a Post Graduate from International Management Institute - India and has done his BA - Physics & Mathematics - from College of Wooster, U.S.A.</p> <p>He has over 35 years of experience in mergers & acquisitions, structured financing, equity & debt capital markets, privatizations and corporate restructuring. He has also served as Partner - Head of Mergers & Acquisitions at KPMG and Managing Director Head of Investment Banking at Rabo, UBS, Lehman Brothers and HSBC.</p>
5	Remuneration Proposed	<p>Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013.</p>	<p>Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013.</p>	<p>Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013.</p>
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	<p>Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance, the proposed remuneration is in line with the current remuneration structure of the industry.</p>	<p>Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance, the proposed remuneration is in line with the current remuneration structure of the industry.</p>	<p>Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance, the proposed remuneration is in line with the current remuneration structure of the industry.</p>
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<p>Ms. Deepa Kapoor is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel.</p>	<p>Mr. Rohit Dhoot is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel.</p>	<p>Mr. Ashok Mittal is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel.</p>

III. OTHER INFORMATION

1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:

The Company has been a consistent profit making Company since its inception. However, the global textile sector (in particular spinning) passed through its most challenging year in living memory during the year under review. It would be pertinent to note that the sharpness of the decline has extended across 18 months, making it one of the most prolonged slowdowns in the textile industry.

The Company has taken effective steps for improving its margins which include strategically segregating its portfolio and has broad-based its product mix across applications that extend from the apparel to the non-apparel (industrial and home textiles). This will moderate excessive dependence on textile applications. The Company has also accelerated the development of yarn products. This will open new markets for its products among large and responsible customers seeking to enhance their products.

2. Steps taken or proposed to be taken for improvement:

For decades, the Company has meticulously sharpened its strategy to build on its core competence. We are one of India's leading textile company with consumer-facing businesses across India and the world.

Our value enablers comprise our growing scale of business, reliable supply chain, rationalized cost structure, intelligent synergies, smart R&D and technology acumen; and above all commitment to always remain ahead in the compliance marathon.

3. Expected increase in productivity and profits in measurable terms:

The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies for growth. The Company expects the textile sector to improve in the medium term which will lead to increase in demand and firming up of margins thereby helping the Company to retain margins, as the current state of the textile industry and spinning sector in particular is due to subdued demand in the international markets which has put pressure on the domestic markets affecting margins.

IV. DISCLOSURES:

The disclosures as required on elements of remuneration package, etc. have been made under "Report of Corporate Governance" forming part of the Annual Report for 2023 - 24.

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