

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

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

NOTICE is hereby given to the members of Sulej Textiles and Industries Limited (the "Company"), pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (the "Act"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (SS-2) read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023 and 9/2024 dated 19th September, 2024 (collectively referred to as '**MCA Circulars**') and all other applicable provisions framed under the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and other applicable provisions, if any, that the Company is seeking consent of the members of the Company by means of Postal Ballot, to the resolution appended below, proposed to be passed through Postal Ballot by voting through electronic means only (remote e-voting).

As permitted under the MCA Circulars, the Notice of Postal Ballot is being sent in electronic form only to those members whose e-mail addresses are registered with the Company / Depositories.

If your e-mail address is not registered with the Company / Depositories, please follow the process provided in the Notes of the Notice to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communications of the assent or dissent of the members would only take place through the remote-e-voting system. In compliance with the requirements of the MCA Circulars, the hard copy of the Postal Ballot Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot.

The proposed resolutions and the explanatory statement pertaining to the resolutions in terms of the provisions of Section 102 of the Act, as appended hereto, forms part of this Postal Ballot Notice.

The Company has appointed Mr. Rajendra Chouhan of M/s. R. Chouhan and Associates, Practicing Company Secretary (FCS: 5118 & COP No. 3726), as Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company is pleased to provide e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for facilitating e-voting. **Voting through remote e-voting commences from Wednesday, 2nd April, 2025 at 9:00 A.M. IST and ends on Thursday, 1st May, 2025 at 5:00 P.M. IST. The e-voting module shall be disabled by NSDL for voting after 1st May, 2025 (05:00 P.M. IST). The Scrutinizer's decision on the validity of votes shall be final.**

The Scrutinizer will submit the Report to the Chairman or any of the Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. **The result of the Postal Ballot shall be declared on or before Saturday, 3rd May, 2025.**

The proposed resolution as set out herein below, shall be deemed to be passed on the last day of the Postal Ballot voting period i.e., 01st May, 2025, as if the same has been passed at a General Meeting of the members convened in that behalf.

The results along with the Scrutinizer's Report will be posted on the Company's website, viz. www.sutlejtextiles.com and also on the website of NSDL, viz., www.evoting.nsdl.com in addition to being communicated to the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com where the Company's shares are listed.

Special Business:

1. APPOINTMENT OF MR. ASHISH KUMAR SRIVASTAVA AS A DIRECTOR OF THE COMPANY

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 Sections 152, 160, 161 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. Ashish Kumar Srivastava (DIN: 06527942) who was appointed as an Additional Director with effect from 24th March, 2025 at the meeting of the Board held on 22nd March, 2025, based on the recommendation of the Nomination and Remuneration Committee, and who is eligible for appointment as a ‘Director’, 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 as a Director of the Company.

RESOLVED FURTHER THAT any one Director or Company Secretary of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies in this regard.”

2. APPOINTMENT OF MR. ASHISH KUMAR SRIVASTAVA AS THE WHOLETIME DIRECTOR OF THE COMPANY

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 members of the Company be and is hereby accorded to the appointment of Mr. Ashish Kumar Srivastava (DIN 06527942) as an Executive Director designated as “Wholetime Director and Chief Executive Officer” of the Company for a period of 3 (three) years with effect from 24th March, 2025, 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 of this Postal Ballot.

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. Ashish Kumar, 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. Ashish Kumar 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.”

3. PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTOR(S) OF THE COMPANY

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

“RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration by way of commission to Non-Executive Directors and pursuant to the provisions of Section 197, 198, Schedule V and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Rules made thereunder and Regulation 17(6) of the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission to the Non-Executive Directors, including Independent Directors, of the Company (i.e., Directors other than the Executive Director and / or Whole Time Directors) for the financial year 2024-25 and thereafter, as per the limits prescribed under the Act, computed in accordance with the provisions of Section 198 of the Act, and the said remuneration be paid in such manner as may be decided by the Board of Directors of the Company from time to time, subject however, they shall be paid a minimum commission of Rs. 10,00,000/- per Non-Executive Director in case of no profits or inadequacy of profits in any financial year, in excess of the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company be and is hereby authorized to do and perform all such acts, deeds and things and take all such steps as may be necessary, expedient or incidental 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: 22nd March, 2025

NOTES FOR MEMBERS' ATTENTION

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the 'Act') setting out material facts and reasons in respect of the resolutions as set out above, is annexed hereto and forms part of this Notice.
2. Mr. Rajendra Chouhan of M/s. R. Chouhan and Associates, Practicing Company Secretary (FCS: 5118 & COP No. 3726), has been appointed as the Scrutinizer for conducting the Postal Ballot only through the e-voting process in a fair and transparent manner. He has communicated his willingness for such appointment and will be available for the same. The Scrutinizer will submit the Report to the Chairman or any of the Director or the Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The result of the Postal Ballot shall be declared on or before 3rd May, 2025. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
3. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sutlejtextiles.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any of the Director or the Company Secretary, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
4. In compliance with the MCA Circulars, Postal Ballot Notice is being sent only electronically by email to the members who have registered their e-mail addresses with the Depository or with the Company and whose names appear in the Register of Members / List of Beneficial Owners as received from Depositories as on 28th March, 2025 (the "Cut-Off Date"). Accordingly, the communications of the assent or dissent of the members would take place through the e-voting system only. Members whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who is not a member as on the Cut-Off Date should treat this Postal Ballot Notice for informational purposes only. A member cannot exercise his vote by proxy on Postal Ballot. Voting rights of a member / beneficial owner shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
5. The Postal Ballot period for remote e-voting commences on Wednesday, 2nd April, 2025 at 9:00 A.M. IST and ends on Thursday, 1st May, 2025 at 5:00 P.M. IST.
6. Resolution passed by members with requisite majority through remote e-voting shall be deemed to be passed on 1st May, 2025 i.e., the last date specified for receipt of votes through remote e-voting as if they have been passed at a General Meeting of the members.
7. In compliance with the provisions of Sections 108 and 110 of the Act and the Rules made thereunder, Regulation 44 of the Listing Regulations and MCA Circulars, the Company has provided the facility to members to exercise their votes electronically through the remote e-voting. The Company has engaged the services of NSDL to provide remote e-voting facility to its members. The instructions for remote e-voting are annexed to this Notice.
8. Members may please note that the Postal Ballot Notice will also be available on the Company's website at www.sutlejtextiles.com, website of the Stock Exchanges i.e., BSE Limited (BSE) at www.bseindia.com, National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of National Securities and Depository Limited at www.evoting.nsdl.com respectively.
9. All the material documents, if any, referred to in the statement setting out material facts annexed thereto will be available for inspection at the Registered Office of the Company during office hours on working days and also available electronically from the date of dispatch until the last date for receipt of votes through remote e-voting. Members seeking to inspect the same can send an email from their registered email to the Company at investor.relations@sutlejtextiles.com
10. Shareholders are requested to register their e-mail address with the Company. Shareholders are requested to provide details such as Name, Folio number, Certificate number, PAN, Mobile number, E-mail ID, and also upload the image of share certificate and a duly signed request letter (upto 1 MB) in PDF or JPEG format.

GENERAL INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING

In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI LODR Regulations and the MCA Circulars, the Company is pleased to provide facility of e-voting to enable its members to cast their votes electronically in respect of the resolution as set out in this Postal Ballot Notice through e-voting services provided by NSDL.

In order to increase the efficiency of the voting process and pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only

facilitating seamless authentication but also ease and convenience of participating in the e-Voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.

The instructions for e-Voting are as under:

How do I vote electronically using NSDL e-Voting system?





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 for Individual Members holding securities in demat mode

In terms of SEBI circular dated 9th 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. 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. 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; gap: 20px;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; gap: 20px; 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. 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.

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 contact at toll free no.: 1800 21 09911.

B) Login Method for e-Voting 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.
- 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. Open the .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 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 is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period.
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 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 e mail ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of Member, 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 accessing the link: https://liiplweb.linkintime.co.in/rnthelpdesk/Service_Request.html
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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) by accessing the link: https://liiplweb.linkintime.co.in/rnthelpdesk/Service_Request.html

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 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 9th 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.

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

The following statement sets out all material facts relating to item nos. 1 to 3 mentioned in the accompanying Notice.

Item nos. 1 and 2

The Board has appointed Mr. Ashish Kumar Srivastava (DIN: 06527942) as an Additional Director of the Company w.e.f. 24th March, 2025 pursuant to applicable provisions of the Act. Notice as per the provisions of Section 160 of the Companies Act, 2013 (the Act) has been received in writing from a member proposing the candidature of Mr. Ashish Kumar for the office of Director of the Company.

The Board at its meeting held on 22nd March, 2025, has also appointed Mr. Ashish Kumar (DIN: 06527942) as an Executive Director for a period of 3 (three) years with effect from 24th March, 2025, designated as "Wholetime Director and Chief Executive Officer", liable to retire by rotation. The Board also approved the terms and conditions of his appointment, including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with Section 196, 197 and 203 and Schedule V of the Act, and other applicable provisions of the Act; read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Managerial Personnel Rules") (including any statutory modification(s) or re-enactment thereof), for the time being in force, and subject to the approval of the members.

Mr. Ashish Kumar, aged 55 years, has done his Master in Business Management (MBA) from APS University, Rewa, Madhya Pradesh, India and holds a Diploma in Foreign Trade from Indian Institute of Foreign Trade, New Delhi, India. He is a growth evangelist and has vast and rich experience spanning over 25 years mostly in textile value chain, business excellence and strategy frameworks, commercial and business operations, business sustainability, brand development and positioning, financial metrics, budget management, risk management, stakeholder management among others.

The Nomination and Remuneration Committee and the Board, having regard to his qualification and experience, considered him to be a fit and proper person for the post of Wholetime Director and Chief Executive Officer of the Company.

The terms and conditions, including remuneration of Mr. Ashish Kumar are as detailed below:

TERMS OF APPOINTMENT

The appointment of Shri Ashish Kumar shall be for a period of 3 (three) years w.e.f. 24th March, 2025 and his appointment as Wholetime Director shall be subject to the approval of the Board and Shareholders of the Company, pursuant to Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

The terms and conditions of his appointment as Wholetime Director and Chief Executive Officer shall be as detailed below:

I) **Basic Salary:**

Salary - Rs.1,20,00,000/- per annum.

The annual increments shall be w.e.f. 1st April of each year and any other enhancement shall be decided by the Nomination and Remuneration Committee, based on merit and taking into account the Company's performance, within the limits contained in Schedule V of the Companies Act, 2013 or any amendment / re-enactment thereof or otherwise as may be permissible at law.

II) **In addition to the Basic Salary, the Company shall pay, contribute or provide the following benefits / facilities:**

a) **House Rent Allowance:**

Rs. 39,00,000/- per annum.

b) **Special Allowance :**

Rs. 1,44,00,000/- per annum.

c) **Contribution to Provident Fund:**

Company's contribution to Provident Fund shall be applicable subject to the maximum of 12% of the prevailing annual Basic Salary. Such contribution will not be included in the computation of the ceiling on perquisites to the extent these are not taxable under the Income Tax Act, 1961.

d) **Gratuity**

Gratuity will be as per Gratuity Act and is limited to Rs. 20 lakhs as per rules of the Company.

e) **Performance / Variable pay**

The Performance Bonus will be payable on the completion of every year of service or pro-rata for joining during the year. Performance Bonus / Variable pay will be based on annual appraisal of KPIs.

- f) **Medical Allowance / Reimbursement**
Rs. 12,00,000/- per annum and is in lieu of Corporate Group Medical Insurance.
- g) **Leave**
30 days privilege leave and 10 day's casual leave on full pay and allowances, as per the Rules of the Company.
- h) **Leave Travel Allowance**
For the Wholetime Director and his family once in a year as per the Rules of the Company subject to a maximum of 5% of the prevailing annual Basic Salary.
- i) **Leave Accumulation**
Accumulated leave will be eligible for encashment as per prevailing Company policy. Current policy allows accumulation of 120 days thereafter encashment is permitted for a maximum of 25 days. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
- j) **Car**
The Wholetime Director shall be eligible for a Company owned and maintained car of an all-inclusive, on-road price up to Rs. 60 lakhs, or shall be entitled to the car allowance of Rs. 10,20,000/- p.a. in lieu thereof.
- k) **Driver's salary and fuel reimbursement**
The Wholetime Director shall be eligible for reimbursement of driver's salary, fuel expenses and repairs / maintenance charges of the car.

The perquisites shall be subject to the ceiling prescribed under Section 197 read with Schedule V of the Companies Act, 2013.
- l) **Minimum remuneration:**
Shri Ashish Kumar shall be paid aforesaid remuneration and perquisites as minimum remuneration, in the event of absence or inadequacy of profits in any financial year, 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.
- m) **Retirement by rotation:**
Shri Ashish Kumar shall be liable to retire by rotation as a Director subject to the provisions of Section 152 of the Companies Act, 2013.
- n) **Other Terms and Conditions**
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 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.

Mr. Ashish Kumar, 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 and Chief Executive Officer of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. He has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

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

The Company has not defaulted in the payment of dues to any bank or public financial institution or any other secured creditor.

In the opinion of the Board, the appointment of Mr. Ashish Kumar as Wholetime Director and Chief Executive Officer is in the best interest of the Company and accordingly, your Directors recommend the resolutions set out at item no. 1 and 2 for approval of the members.

Save and except Mr. Ashish Kumar, none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, in the resolutions set out at item nos. 1 and 2 of the Notice.

Item no. 3:

The members at its 15th Annual General Meeting had considered and approved payment by way of commission up to 1% (one percent) of the net profits of the Company to each of the Non-Executive Directors of the Company per financial year.

In order to appropriately remunerate the Non-Executive Directors commensurate with their responsibilities and time and efforts put in by them, the Board of Directors of the Company, has recommended to the members of the Company for their approval, payment by way of commission as per the limits prescribed under the Act for financial year 2024-25 and onwards, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time. Regulation 17(6) of the SEBI Listing Regulations authorizes the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, including Independent Directors, subject to the approval of the members.

The above commission shall be in addition to fees payable to the Director(s) for attending meetings of the Board / Committees or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other meetings.

In the event there are no profits or profits are inadequate, the Company shall pay to the Non-Executive Directors of the Company remuneration by way of commission Rs. 10,00,000/- (Rupees Ten Lakhs only), in accordance with the provisions of Schedule V of the Act in excess of the limits prescribed under the Act.

The Company has not defaulted in the payment of dues to any bank or public financial institution or any other secured creditor.

Except the Non-executive Directors along with their relatives, none of the other Directors, Key Managerial Personnel and/or their relatives are concerned / interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

Disclosure required under Schedule V to the Companies Act, 2013 is given in Annexure III to this Notice.

The Board of Directors recommend the special resolution set out at item no. 3 of the Notice for approval of the members.

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

Name of the Director	Mr. Ashish Kumar
DIN No.	06527942
Designation	Wholtime Director and Chief Executive Officer
Age	55 years
Nationality	Indian
Date of appointment	24 th March, 2025
Qualification	<ul style="list-style-type: none"> • Master in Business Management (MBA) - APS University Rewa, Madhya Pradesh, India • Diploma in Foreign Trade from Indian Institute of Foreign Trade - New Delhi, India
Expertise in specific functional areas	Mr. Ashish Kumar has vast and rich experience spanning over 25 years mostly in textile value chain, business excellence and strategy frameworks, commercial and business operations, business sustainability, brand development and positioning, financial metrics, budget management, risk management, stakeholder management among others.
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	0
Inter-se relationships between Directors	Mr. Ashish Kumar is not related to any other Director.
No. of Board Meetings attended during the financial year 2024- 25	N.A.
Details of remuneration last drawn from the Company (Rs.)	N.A.
Terms and Conditions of appointment / re-appointment	Mr. Ashish Kumar is proposed to be appointed as an Executive Director of the Company for a term of 3 (three) years from the date of his appointment 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.

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

INFORMATION ABOUT APPOINTEE

Sr. No.	Particulars	Mr. Ashish Kumar
1	Background details	The background details and profile of Mr. Ashish Kumar are stated in "Annexure I" pursuant to Regulation 36 of Listing Regulations to this Notice.
2	Past Remuneration	N.A.
3	Recognition or awards	N.A.
4	Job Profile and his suitability	Mr. Ashish Kumar has done his Master in Business Management (MBA) from APS University, Rewa, Madhya Pradesh, India and holds a Diploma in Foreign Trade from Indian Institute of Foreign Trade, New Delhi, India. He has vast and rich experience spanning over 25 years mostly in textile value chain, business excellence and strategy frameworks, commercial and business operations, business sustainability, brand development and positioning, financial metrics, budget management, risk management, stakeholder management among others.
5	Remuneration Proposed	Details of remuneration proposed for approval of the members are as provided in the explanatory statement for item nos. 1 and 2 of this Notice.
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	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	Mr. Ashish Kumar is not holding any shares of the Company. There is no other pecuniary relationship with the Company or the managerial personnel.

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 31 st March, 2024	Year ended 31 st March, 2023	Year ended 31 st March, 2024	Year ended 31 st 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. 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 24 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. The Company is 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.

III. DISCLOSURES:

The information and disclosures of the remuneration package of the managerial personnel shall be mentioned in the Annual Report under the Corporate Governance Report for the year ended 31st March, 2025.