

# GIRNAR SPINTEX INDUSTRIES LIMITED

(Formerly known as Amit Spinning Industries Limited)

Regd. & Corporate Office: Gat No. 47 & 48, Sangwade, Kolhapur Hupari Road Kolhapur 416202

Tel.: +7038094545, Email: [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com), Website: [www.girnarspintex.com](http://www.girnarspintex.com) CIN: 17100PN1991PLC190209

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## NOTICE

NOTICE is hereby given that the **30<sup>th</sup> Annual General Meeting** of the Members of **Girnar Spintex Industries Limited** (Formerly known as **Amit Spinning Industries Limited**) will be held on **Friday, September 30, 2022 at 1.00 P.M** through Video Conferencing / Other Audio Visual Means (VC) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and auditors thereon
2. To appoint a Director in place of Mrs. Sharmiladevi Jitendrakumar Chopra (DIN: 08196831) who retires from office by rotation and being eligible, offers herself for reappointment.

### SPECIAL BUSINESS:

3. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2021-22 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, the remuneration of 45,000/- (Rupees Forty Five Thousands Only) excluding applicable Tax payable to Nilesh Ashok Chalke, Cost Accountants, Nipani, for conducting cost audit of the Company for the financial year 2021-22, as approved by the Board of Directors of the Company, be and is hereby ratified."

4. Approval of material related party transaction(s) with Manibhadra Polycot Private Limited

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

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Manibhadra Polycot Private Limited., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

#### 5. Approval of material related party transaction(s) with Global Texfin

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Global Texfin., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

#### 6. Approval of material related party transaction(s) with Shreyans Weavetex

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Shreyans Weavetex, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

## 7. Approval of material related party transaction(s) with Universal Spintex

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Universal Spintex, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

## 8. Approval of material related party transaction(s) with G M Textile ( Goutamchand Multanmal Chopra HUF)

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with G M Textile ( Goutamchand Multanmal Chopra HUF) , a related party within the meaning of

Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**9. Approval of material related party transaction(s) with Khushabu Textile ( Khushabudevi Mithunkumar Chopra)**

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Khushabu Textile ( Khushabudevi Mithunkumar Chopra) , a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10

5	Purchase and sale of Waste.	10
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for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**10. Approval of material related party transaction(s) with Universal Universal Textile Corporation (Jitendrakumar Goutamchand Chopra HUF)**

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

**"RESOLVED that** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Universal Textile Corporation (Jitendrakumar Goutamchand Chopra HUF), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

Sr. No.	Transaction	Maximum Amount in a Financial Year (In Crores)
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**11. Approval of material related party transaction(s) with Mataji Tex Print ( Veenadevi Bharatkumar Chopra)**

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

**"RESOLVED** that pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Mataji Tex Print ( Veenadevi Bharatkumar Chopra) a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for following transaction

<b>Sr. No.</b>	<b>Transaction</b>	<b>Maximum Amount in a Financial Year (In Crores)</b>
1	Purchase and sale of Yarn	200
2	Purchase and sale of Cotton and other raw material, consumables and stores	200
3	Purchase and sale of Machineries, Spare Parts	10
4	Procurement and Supply of Services including Renting of property	10
5	Purchase and sale of Waste.	10

for the financial year 2022-23, 2023-24, 2024-25, 2025-26, 2026-27 provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

**RESOLVED further that** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution

**12. Appointment of Mr. Dhruv Jain as an Independent Director of the company**

To consider and if thought fit, to pass, the following resolution as a Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Dhruv Jain (DIN : 09688248), in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby

appointed as Independent Director of the Company for a First term of 5 (five) consecutive years effective 30-09-2022, not liable to retire by rotation.

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

**By Order of the Board of  
Directors**

Date: 02-09-2022

Place: Kolhapur

**Gayatri Kulkarni  
Company Secretary**

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, is annexed hereto
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44



of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.girnarspintex.com](http://www.girnarspintex.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021
  9. 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, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2022. Members seeking to inspect such documents can send an email to [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com).
  10. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again
  11. The Board has appointed M/s. PPS & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
1. The e-voting period commences on Tuesday, September 27, 2022 to, (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST). During this period, a member holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 23, 2022 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cutoff date, i.e. as on September 23, 2022.
  2. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

3. Any person who acquires shares of the Company and becomes a 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.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing user ID and password for casting the vote
4. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
5. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
6. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.Girnarspintex.com](http://www.Girnarspintex.com). Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, RCMC Share Registry Private Limited, in case the shares are held in physical form.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from September 24, 2022 to September 30, 2022 (both days inclusive).
8. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018, shareholders whose ledger folios did not had/had incomplete details with respect to PAN and Bank particulars were mandatorily required to furnish these details to the Company/ Registrar & Transfer Agent ("RTA") for registration/ updation in the physical folio. The Company had sent intimation followed by two reminders to those shareholders. Shareholders are requested to update the same at the earliest

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, September 27, 2022 to, (9:00 a.m. IST) and ends on Thursday, September 29, 2022 (5:00 p.m. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2022.

**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 and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' 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 "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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 &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

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

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

1. 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.
2. 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 eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in 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 :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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 121883 then user ID is 121883 001***

5. Password details for shareholders other than Individual shareholders 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 shareholders 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.co.in](mailto:evoting@nsdl.co.in) 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 General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting 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 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 shareholders**

1. Institutional shareholders (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 [shrenik.nagaonkar@gmail.com](mailto:shrenik.nagaonkar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (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](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [Abhishek Mishra, Senior Manager at evoting@nsdl.co.in](mailto:Abhishek Mishra, Senior Manager at evoting@nsdl.co.in)

**Process for those shareholders 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 shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com)
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) to [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com). If you are an Individual shareholders 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 shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



**THE 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/ shareholders, 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. 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 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 the 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. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [secretarialgirnar@gmail.com](mailto:secretarialgirnar@gmail.com). The same will be replied by the company suitably.

## **Explanatory Statement**

As required under section 102 of the Companies Act, 2013 ("Act"), the following explanatory statements out all material facts relating to business mentioned under item Nos. 3 to 8 of the accompanying Notice:

### **Item Nos. 3**

The Board, on the recommendation of the Audit Committee, has approved on 25-09-2021, the appointment of Nilesh Ashok Chalke, Cost Accountants, Nipani, at a remuneration of 45,000/- (Rupees Forty Five Thousand only) excluding applicable Tax to conduct the Cost Audit of the Company for the financial year 2021-22

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution. The Board of Directors recommends the Ordinary Resolution for your approval

### **Item No. 4 to 11**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors of the Company and approval of the members of the Company, in case value of certain transactions with related parties exceeds threshold limit as specified in the said Rules. However, the aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

Pursuant to Regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), approval of the members is required for all material related party transactions, even if they are entered into by the Company in the ordinary course of business and on arm's length basis. Under Listing Regulations, a transaction with Related Party is considered to be material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year with Related Party exceed 10% of the annual turnover of the Company, as per the last audited financial statements of the Company.

The Company is in the business of manufacturing and sale of Yarn and these related parties are into textile business since long period and these related parties have good presence and brand in textile market. Cotton is a key raw material in the Company's business operations. The company may enter into following transactions with related parties

<b>Sr. No.</b>	<b>Transaction</b>
1	Purchase and sale of Yarn
2	Purchase and sale of Cotton and other raw material, consumables and stores

3	Purchase and sale of Machineries, Spare Parts
4	Procurement and Supply of Services including Renting of property
5	Purchase and sale of Waste.

the value of which may exceed threshold limits specified in the Listing Regulations. Company may execute transactions with any one or all the parties considering the business situation. The Audit Committee granted approval for the said related party transactions at its meeting held on 13-08-2022. The approval of members of the Company is being sought for proposed material related party transactions specified in the resolutions for Financial Years 2022-23, 2023-24, 2024-25, 2025-26, 2026-27

Name of Related Party	Name of the director or key managerial personnel who is related, if any;	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	The material terms of the contract or arrangement including the value, if any
Manibhadra Polycot Pvt Ltd	Mr. Deepak Choudhari	Director and Shareholder of Manibhadra Polycot Pvt Ltd. Further Mr. Deepak Choudhari is uncle of Mr. Shreyans Choudhari	The salient features of proposed transactions including value are specified in the resolution and the transactions will be on continuous basis. The transactions will be in the ordinary course of business and on arms length basis. The Price for the transaction will be agreed to by both parties based on estimated total cost and risk and returns considering prevalent market conditions.	As per Resolution
Global Texfin	Mr. Deepak Choudhari	Partner of Global Texfin. Further Mr. Deepak Choudhari is uncle of Mr. Shreyans Choudhari		
Shreyans Weavetex	Mr. Shreyans R Choudhari	Proprietor of Shreyans Weavetex. Further Mr. Shreyans is nephew of Mr. Deepak Choudhari.		
Universal Spintex	Jitendrakumar G Chopra	Partner of Universal Spintex		
G M Textile (Goutamchand Multanmal Chopra HUF)	Jitendrakumar G Chopra	Jitendrakumar G Chopra is Member of HuF		
Khushabu Textile (Khushabudevi	Jitendrakumar G Chopra	Khushabudevi Chopra and Jitendrakumar		

Mithunkumar Chopra)		Chopra are members of same HUF		
Universal Textile Corporation (Jitendrakumar Goutamchand Chopra HUF)	Jitendrakumar G Chopra	Jitendrakumar G Chopra is Member of HuF		
Mataji Tex Print ( Veenadevi Bharatkumar Chopra)	Jitendrakumar G Chopra	Veenadevi Bharatkumar Chopra and Jitendrakumar Chopra are members of same HUF		

**Item No. 12**

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors have recommended appointment of Mr. Dhruv Jain (DIN : 09688248), as Director of the Company and also as Independents Director, not liable to retire by rotation, for a term of 5 years i.e. from 30 September 2022 to 29<sup>th</sup> September 2027, subject to approval of the Members. The Company has received declarations from Mr. Dhruv Jain (DIN : 09688248), to the effect that they meet criteria of Independence as provided in section 149(6) of the Act and SEBI Listing Regulations. In terms of SEBI listing regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may reasonably anticipated that could impair or impact their ability to discharge their duties.

In compliance of with the provisions of section 149, read with schedule IV of the act and Regulation 17 of the SEBI Listing Regulations and other applicable Regulations, the you are requested to appoint Mr. Dhruv Jain (DIN : 09688248), as Independent Director

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution. The Board recommends an Special Resolution set out in the Notice for approval by the Members By Order of the Board of Directors

**Gayatri Kulkarni**  
**Company Secretary**

Place: Kolhapur  
Date: 02-09-2022

**Details of Directors seeking appointment/re-appointment at the 28th Annual General Meeting in pursuance of Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)**

<b>Name of the Director</b>	Sharmiladevi Chopra	Dhruv Jain
DIN	08196831	F17338245
Age	42	27
Qualifications	B.Com	B. Com , CA
Date of joining the Board	10/08/2018	To be appointed
Brief resume and Nature of Expertise in specific functions	She has over 10 years of experience in yarn trading and processing business.	A Chartered Accountant with exceptional academic credentials, a proven track record of delivering results in high pressure work engagements and a drive to learn new things constantly. Secured an All India 7th Rank, CA Final and have consistently been recognized as the top performer at work
Shareholding in the Company	NIL	NIL
Last Drawn Remuneration	NIL	NIL
Relationship with other directors or key managerial personnel of the Company	She is wife of Mr. Jitendrakumar Chopra (08196887), Managing Director of the company	NIL
Directorship in other companies	NIL	NIL
Membership/Chairmanship in committees of other Board	NIL	NIL
Number of meeting of the Board attended during the year	8	NIL