

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 83rd Annual General Meeting (AGM) of the Members of Maharaja Shree Umaid Mills Limited will be held on Tuesday, 26th September, 2023 at 2.30 p.m, Indian Standard Time ("IST"), through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt :
 - a. the Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
 - b. the Annual Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Alka Devi Bangur (DIN: 00012894), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS**3. Re-appointment of Mr. Yogesh Bangur as Deputy Managing Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of sections 152,196,197,198, 203 read with Schedule V, and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and allied rules framed thereunder (including any statutory modifications or re-enactments thereof for the time being in force), and in terms of the applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, and as recommended by the Nomination & Remuneration Committee, the Audit Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Yogesh Bangur (DIN: 02018075) as Deputy Managing Director of the Company for a period of 3 years with effect from 17th May, 2023 and whose period of office be liable to retire by rotation on such terms and conditions as detailed out in the Explanatory Statement annexed thereto, including remuneration payable from time to time, which at all times shall be within the limits of the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Yogesh Bangur (DIN: 02018075) as Deputy Managing Director of the Company, he shall be paid the remuneration, as detailed in the Explanatory Statement, as minimum remuneration, in respect of such financial year(s) in which such inadequacy or loss arises during his tenure, in accordance with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or agreement, in such manner as may be mutually decided between the Board of Directors and Mr. Yogesh Bangur, within the limits prescribed under Schedule V read with other applicable provisions of the Companies Act, 2013.

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

4. Re-appointment of Mr. Lakshmi Niwas Bangur as Chairman & Managing Director of the Company

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

“RESOLVED THAT pursuant to the provisions of sections 152,196,197,198, 203 read with Schedule V, and other applicable provisions , if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) and allied rules framed thereunder (including any statutory modifications or re-enactments thereof), and in terms of the applicable clauses of the Articles of Association of the Company and other applicable provisions, if any, and as recommended by the Nomination & Remuneration Committee, the Audit Committee and Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Lakshmi Niwas Bangur (DIN: 00012617) who has already attained the age of 70 years as Chairman & Managing Director of the Company for a further period of 3 years with effect from 11th August, 2023 on such terms and conditions as detailed out in the Explanatory Statement annexed thereto, including remuneration payable from time to time, which at all times shall be within the limits of the Act or any statutory amendment(s) and/or modification(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Lakshmi Niwas Bangur (DIN: 00012617) as Chairman & Managing Director of the Company, he shall be paid the remuneration, as detailed in the Explanatory Statement, as minimum remuneration, in respect of such financial year(s) in which such inadequacy or loss arises during his tenure, in accordance with the provisions of Section 196, 197 and Schedule V to the Companies Act, 2013 (as amended).

RESOLVED FURTHER THAT the Board of Directors of the Company on recommendation of the Nomination and Remuneration Committee, be and are hereby authorized to alter and vary the terms and conditions of the appointment and/or agreement, in such manner as may be mutually decided between the Board of Directors and Mr. Lakshmi Niwas Bangur, within the limits prescribed under Schedule V read with other applicable provisions of the Companies Act, 2013.

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

5. Ratification of Remuneration of Cost Auditor

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus GST as applicable and, reimbursement of travelling and other incidental expenses to be incurred by them in the course of cost audit payable to M/s K. G. Goyal & Associates, Cost Accountants],[Firm Registration No.000024], appointed as Cost Auditor by the Board of Directors of the Company on recommendation of Audit Committee, to conduct the audit of the Cost Accounting Records of the Textile Unit of the Company for the financial year ending March 31, 2024, be and is hereby ratified.

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

**By Order of the Board
For Maharaja Shree Umaid Mills Limited**

**Kolkata
July 27, 2023**

**Atul Krishna Tiwari
Company Secretary**

NOTES:

1. In line of Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated 8th April, 2020, read with General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May, 2022 and General circular No. 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as "said Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Shareholders at a common venue.

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("Act") read with the said Circulars, the Company has decided to convene its ensuing 83rd AGM through VC/OAVM and the Shareholders can attend and participate in the ensuing AGM through VC/OAVM. However, for the purpose of technical compliance of the provisions of section 96(2) of the Companies Act, 2013, the venue of the AGM shall be deemed to be the Registered Office of the Company at 7, Munshi Premchand Sarani, Hastings, Kolkata-700022.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, since this AGM is being held through VC/OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars the facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Institutional / Corporate Shareholders (i.e. other than Individuals / HUF, NRI, etc.) are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution / Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast vote through remote e-voting as well as vote at the AGM. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to voting@vinodkothari.com.
4. The facility for Shareholders to join the AGM in the VC/OAVM mode will be kept open to join 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting. The Shareholders can join the AGM by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 Shareholders on 'first come first serve' basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more), Promoters, Directors, Key Managerial Personnel, the Chairperson(s) 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 serve' basis.
5. The attendance of the Shareholders attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act,

2013 will be available electronically for inspection by the members during the Annual General Meeting.

7. In line with the said Circulars issued by the MCA, the Annual Report for the financial year ended 31st March, 2023 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith including Notice of the 83rd AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Members may also note that the Notice of the 83rd AGM and the Annual Report 2022-2023 will also be available on the Company's website www.msumindia.com. The Notice of the AGM shall also be available on the website of CDSL at www.evotingindia.com.

8. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning each Item of Special Business to be transacted at the Meeting is annexed hereto and forms part of the Notice.
9. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. Recorded transcript of the Meeting shall be uploaded on the Website of the Company and same shall also be maintained in safe custody of the Company. The registered office of the Company shall be deemed to be place of the Meeting for the purpose of recording of the minutes of the proceeding of this AGM.
11. Information to Members as prescribed in Secretarial Standard - 2 in respect of re-appointment, is given at **Annexure -A** to this notice.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2023 to 26th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
13. Members holding shares in physical form are requested to intimate change in their registered address mentioning full address in block letters with Pin code of the Post Office, mandate, bank particulars and Permanent Account Number (PAN) to the Company's Registrar and Share Transfer Agent at email id at mdpldc@yahoo.com Or click on the following link: mdpl.in/form and in case of members holding their shares in electronic form, this information should be given to their Depository Participants immediately.
14. Pursuant to Section 72 of the Companies Act, 2013 and Rules made thereunder, Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, are requested to submit the prescribed form SH -13 (Nomination Form) or SH-14 (Cancellation or Variation of Nomination), as applicable and deposit the same with the Company or its RTA at mdpldc@yahoo.com. Members holding shares in demat form may contact their respective DP for recording Nomination in respect of their shares.
15. The Company has entered into necessary arrangement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable the Members to dematerialize their shareholding in the Company for which they may contact the Depository Participant of either of the above Depositories. In terms of Provisions of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014 Unlisted Public Companies are not allowed to process a request of transfer of shares held in physical form.

Accordingly, Members, who have not dematerialised their shares as yet, are advised to have their shares dematerialised.

16. The Ministry of Corporate Affairs vide its Circular Nos.17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively, has undertaken a 'Green Initiative' and allowed Companies to share documents with its shareholders through electronic mode. Members are requested to support this Green Initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with Depository Participants and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agent, i.e. M/s. Maheshwari Datamatics Private Limited, 23, R N Mukherjee Road, Kolkata – 700 001 at mdpldc@yahoo.com.
17. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
18. Pursuant to Section 124 and 125 of the Companies Act, 2013, the Company has transferred on due dates the Unclaimed/unpaid dividends upto financial year 2013-14 to the Investor Education and Protection Fund (IEPF) established by the Central Government. Further no dividend has been declared by the Board of Directors from the financial year 2014-15 onwards till date, therefore Company is not required to transfer any dividend into IEPF Account.
19. As per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (hereinafter referred to as the IEPF Rules, 2016) read with Section 124 of the Companies Act, 2013, in addition to the transfer of the unpaid or unclaimed dividend to Investor Education and Protection Fund (hereinafter referred to as "IEPF"), the Company shall be required to transfer the underlying shares on which dividends have remained unpaid or unclaimed for a period of seven consecutive years to IEPF Demat Account. The Company has transferred on due dates the shares on which dividend have remain unpaid or unclaimed of up to financial year 2013-14. Further no dividend has been declared by the Board of Directors from the financial year 2014-15 onwards till date, therefore Company is not required to transfer any shares into IEPF Demat Account.
20. Shareholders are informed that once the unpaid/unclaimed dividend or the shares are transferred to IEPF, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents as specified in Form IEPF-5 which is available on the website of IEPF at www.iepf.gov.in
21. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically with RTA at mdpldc@yahoo.com Or click on the following link: mdpl.in/form.
22. Members holding Shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agent of the Company.
23. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed to this Notice.

24. The resolutions will be deemed to be passed on the AGM date subject to the receipt of the requisite number of votes in favour of the resolutions.

25. **E-voting:**

(a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 (as amended from time to time), and MCA Circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 13th January, 2021, 23rd June, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 and any other applicable notification/circular, if any, the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL). For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency.

(b) The instructions of shareholders for E-voting and joining virtual meetings are as under:

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

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

(i) The remote e-voting period begins on Saturday, the 23rd September, 2023 at 9:00 A.M. and ends on Monday, the 25th September, 2023 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 19th September, 2023, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their exist8ing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) 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 evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & new system myeasiTab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in Demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 3) You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant “MAHARAJA SHREE UMAID MILLS LIMITED” on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz. voting@vinodkothari.com and to the Company at the email address viz; kolkata.msum@lnbgroup.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request from between 19th September, 2023 to 23rd September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at kolkata.msum@lnbgroup.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at kolkata.msum@lnbgroup.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

- (c) Any person who acquire shares and become the member after despatch of Notice and hold shares as of the cut-off dates may obtain the sequence number for remote e-voting by sending a request to the Company's RTA.
- (d) The Voting shall be reckoned in proportion to a Member's share of voting rights on the paid up equity share capital of the Company as on the cut-off date of 19th September, 2023. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
- (e) The Board of Directors of the Company at their meeting held on 17th May, 2023 has appointed, M/s Vinod Kothari & Co., Practising Company Secretaries as the Scrutinizer to scrutinize the remote e-voting process and e-voting at the Annual General Meeting, in fair and transparent manner.
- (f) During the AGM, the Chairman shall formally propose to the Members participating through VC/ OAVM Facility to vote on the resolutions as set out in the Notice of the AGM, if already not voted through remote e-voting. Voting at the AGM shall be kept open for a period of 30 minutes from the conclusion of the Meeting.
- (g) Scrutinizer, after the 30 minutes of conclusion of the Meeting, will unblock the votes cast during the meeting and through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not later than three days of the conclusion of the Meeting make a consolidated scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (h) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.msumindia.com and on the website of CDSL at www.evotingindia.com and shall also be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of result by the Chairman or a person authorized by him.

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses as mentioned under Item No. 3, 4 and 5 of the accompanying Notice.

Item No. 3

The Board was appraised by Chairman that Mr. Yogesh Bangur was reappointed as Deputy Managing Director with effect from 12th April, 2020 for a period of 3 years, which was confirmed by passing Special Resolution by the shareholders at the 80th Annual General Meeting held on 28th September, 2020.

Members of the Company are aware that Mr. Bangur is a Young and energetic leader with academic background of Master in Programme and Project Management and Bachelors with Specialisation in finance from The University of Warwick, he has handled multiple market / financial researches for diverse industries. Capability to build team and handle the timelines using latest technological developments for value creation through a collaborative, environment friendly

approach are his instincts to build the organization.

The Board of Directors at the meeting held on 17th May, 2023, took a view that in order to facilitate proper management deliberations and also keeping in view to the potential size of business operations and in the best interests of the Company it is desirable that Mr. Yogesh Bangur should be re-appointed as Deputy Managing Director for a further period of 3 years.

The Board of Directors of the Company other than Mr. Lakshmi Niwas Bangur, Mrs Alka Devi Bangur and Mr. Yogesh Bangur, in the said meeting held on 17th May, 2023 unanimously decided to re-appoint Mr. Yogesh Bangur as Deputy Managing Director with effect from 17th May, 2023 for a period of 3 (Three) years, subject to approval of the members in the ensuing Annual General Meeting.

The terms and conditions as to the remuneration of Mr. Yogesh Bangur for his reappointment as Deputy Managing Director, as recommended by the Nomination and Remuneration Committee are as follows;

Terms and Conditions:

1. Mr. Yogesh Bangur shall be responsible for advising and assisting the Board of Directors of the Company in formulation of long terms business plans and strategic thrust of the Company, for coordinating of key affairs of business of the Company externally and where needed internally too, for formulation of and decision on developmental, diversification and growth plans of the Company including plans for major capital expenditure; for reviewing and monitoring the execution of plans and conduct of overall affairs of the Company; and for all matters of strategic importance.
2. Mr. Yogesh Bangur may enter into any business, profession or vocation etc. or join any other service or take any consultative, advisory or part time job/ jobs anywhere else other than companies which are in the same line of business.
3. Mr. Yogesh Bangur shall exercise and perform the above and such other powers and duties as the Board of Directors of the Company authorise him and may, from time to time, subject to the provisions of law and the Articles of Association of the Company, further determine.
4. The term of re-appointment of Mr. Yogesh Bangur as Deputy Managing Director is for a period of 3 years with effect from 17th May, 2023.
5. Mr. Yogesh Bangur, while he continues to hold the office as Deputy Managing Director, in his capacity as Director of the Company shall be liable to retirement by rotation, as required under Section 152 of the Companies Act, 2013.
6. Mr. Yogesh Bangur will ipso facto and immediately, cease to be the Deputy Managing Director of the Company, if for any reasons he ceases to be a Director and is not forthwith appointed as Director.
7. Any actual expenses on travel, staying in hotel etc. and any other expenses incurred by Mr. Yogesh Bangur for the purpose of carrying out his duties as above will be reimbursable to him or payable to the party concerned by the Company.
8. Since prior to his re-appointment as Deputy Managing Director with effect from 17th May, 2023, Mr. Yogesh Bangur has been in the services of the Company, he shall be deemed to be in continuous service of the Company for the purpose of the benefit of gratuity.
9. The terms and conditions as to remuneration of Mr. Yogesh Bangur for his re-appointment as Deputy Managing Director as recommended by the Nomination & Remuneration Committee are as follows:

I. Salary :

Mr. Yogesh Bangur would be eligible to get an annual salary not exceeding Rs 12 Lacs (Rupees Twelve Lacs only) including all allowances and perquisites as may be applicable to the senior management team members of the Company. His salary would be subject to periodic revision within the overall ceiling defined hereinabove.

II. Perquisites :

- a) Housing : Mr. Yogesh Bangur may be provided by Company the facility of residential accommodation as per Company's own convenience and availability.
- b) Leave : Leave in accordance with the rules applicable to the managerial staff of the Company.
- c) Such other benefits, amenities, facilities and perquisites as may be permitted by the Board of Directors to the post of Deputy Managing Director.

Such other benefits, amenities, facilities and perquisites as may be permitted by the Board of Directors to the post of Deputy Managing Director.

- III. Use of Company's car for official purposes, cell phones, encashment of leave at the end of tenure and benefits applicable under the group insurance benefit's scheme for employees and gratuity fund will not be considered as perquisites.
- IV. Mr. Yogesh Bangur shall also be entitled to get reimbursement/ direct payment of club membership fees for two clubs in India including admission, Annual/Life membership fee for the purpose of furtherance of the Company, in addition to the Remuneration as mentioned above, which shall not form part of the remuneration.
- V. In the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Yogesh Bangur (DIN: 02018075) as Deputy Managing Director, he shall be paid the remuneration, by way of salary, allowances and perquisites as specified in Point I and II above, as minimum remuneration, in respect of such financial year(s) in which such inadequacy or loss arises during his tenure, in accordance with the provisions of Section 196, 197 and / or Schedule V to the Companies Act, 2013 (as amended).
- VI. The appointment of 3 years may be terminated by either party giving three months' notice in writing to other party.
- VII. The Deputy Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

It is possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act and the managerial remuneration paid/payable during the term of Mr. Yogesh Bangur may exceed the limits prescribed under Sections 196 to 198 of the Act.

Accordingly, in terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits based on the effective capital of the Company.

Since, the re-appointment of Mr. Yogesh Bangur has been made w.e.f 17th May, 2023, based on the effective capital of the Company as on 31st March, 2023, the proposed remuneration shall require approval of the shareholders.

A brief resume of Mr. Yogesh Bangur, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Secretarial Standard-2 are given in an annexure, annexed hereto and marked as **“Annexure-A”** to this Notice. Further, Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder and annexed hereto and marked as **“Annexure-B”** to this Notice.

Mr. Yogesh Bangur, Mr. Lakshmi Niwas Bangur and Mrs. Alka Devi Bangur and their relatives are interested in the proposed resolution.

Other than the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no. 3 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 3 for the approval of members as a Special Resolution.

Item No. 4

Mr. Lakshmi Niwas Bangur [DIN: 00012617] aged 73 years was re appointed as the Chairman & Managing Director of the Company in the meeting of the Board held on 8th February, 2020, for a term of three years with effect from 11th August, 2020, which was approved by the shareholders in the 80th Annual General Meeting held on 28th September, 2020. The said term will be expiring on 10th August, 2023.

Members of the Company are aware that Mr. Lakshmi Niwas Bangur as industrialist has vast experience in Textile as well as other businesses. Under his leadership, the Company has been registering steady progress and growing from strength to strength.

The Board of Directors at the meeting held on 17th May, 2023, took a view that in the context of the ever increasing competitive climate for the industry and in the best interests of the Company, it is desirable that Mr. Lakshmi Niwas Bangur should continue to lead the Company as its Chairman & Managing Director for a further period of 3 years. Accordingly, at the said Meeting the Board of Directors of the Company other than Mr. Lakshmi Niwas Bangur, Mrs Alka Devi Bangur and Mr. Yogesh Bangur unanimously decided to re-appoint Mr. L. N. Bangur as Chairman & Managing Director with effect from 11th August, 2023, for a period of 3 years, subject to approval of the members in the ensuing Annual General Meeting.

The terms and conditions as to the remuneration of Mr. Lakshmi Niwas Bangur for his reappointment as Chairman & Managing Director, as recommended by the Nomination and Remuneration Committee are as follows;

Terms and Conditions:

1. Mr. Lakshmi Niwas Bangur shall be responsible for advising and assisting the Board of Directors of the Company in formulation of long terms business plans and strategic thrust of the Company, for coordinating of key affairs of business of the Company externally and where needed internally too, for formulation of and decision on developmental, diversification and growth plans of the Company including plans for major capital expenditure; for reviewing and monitoring the execution of plans and conduct of overall affairs of the Company; and for all matters of strategic importance.
2. Mr. Lakshmi Niwas Bangur shall have adequate communication facilities and necessar office establishment, appropriate setup and systems built-up, provided to him by the Company, for the purpose of carrying out his above duties. Mr. Lakshmi Niwas Bangur shall have power to

visit the Works of the Company, its Registered Office and other offices at various places, to have meetings, deliberations and negotiations with Banks / Institutions, Government Authorities, Trade Associations, Business Dealers and others concerned as and when needed for the purpose of discharging his duties as above.

3. Mr. Lakshmi Niwas Bangur shall generally have all powers in the normal course of business of the Company to deliberate, deal, negotiate, interact and enter into agreements on behalf of the Company with whomsoever concerned, in respect of the business of the Company from time to time, and shall exercise and perform the above and such other powers and duties as the Board of Directors of the Company may, from time to time, subject to the provisions of law and the Articles of Association of the Company, further determine.
4. Mr. Lakshmi Niwas Bangur shall have the necessary powers as the Chairman of the Board of Directors.
5. Mr. Lakshmi Niwas Bangur while being away from his normal place of establishment at Kolkata, shall be responsible to keep appropriate arrangements to keep communication with the Works, Registered Office, other offices of the Company and other business associates, as be necessary from time to time, for the purpose of discharging his duties.
6. Any actual expenses on travel, staying in hotel etc. and any other expenses incurred by Mr. Lakshmi Niwas Bangur for the purpose of carrying out his duties as above, will be reimbursable to him or payable to the party concerned by the Company.
7. Mr. Lakshmi Niwas Bangur, while he continues to hold the office as Chairman & Managing Director, in his capacity as Director of the Company, shall not be subject to retirement by rotation under section 152 of the Companies Act, 2013 and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of directors or in fixing the number of directors to retire, but he shall ipso facto and immediately, be liable to cease to be the Chairman & Managing Director, if for any reasons he ceases to hold office as Director of the Company.
8. Since prior to re-appointment of Mr. Lakshmi Niwas Bangur in capacity of the Chairman & Managing Director with effect from 11th August, 2023, he has remained in the services of the Company, he shall be deemed to be in continuous service of the Company for the purpose of the benefit of Gratuity.
9. The terms and conditions as to the remuneration of Mr. Lakshmi Niwas Bangur for his reappointment as Chairman & Managing Director, as recommended by the Nomination and Remuneration Committee are as follows:
 - I. **Salary** : Mr. Lakshmi Niwas Bangur would be eligible to get an annual salary not exceeding Rupees 1 Crore (Rupees One Crore Only) including all allowances and perquisites excluding commission as may be applicable to the senior management team members of the Company. His salary would be subject to periodic revision within the overall ceiling defined hereinabove by the Board of Directors from time to time.
 - II. **Commission** : Commission on net profits of the company in each year computed in accordance with Section 197 and 198 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 applicable if any, subject to such limit as may be determined by the Board in accordance with such performance parameters but shall not exceed an amount equal to the annual salary for the relevant year.
 - III. Use of Company's car for official purposes, cell phone, telephone / internet facility at residence, encashment of leave at the end of tenure and benefits applicable under the group insurance benefit's scheme for employees, Contribution to Provident Fund and gratuity fund will not be considered as perquisites.

- IV. Mr. Lakshmi Niwas Bangur shall also be entitled to get reimbursement/ direct payment of club membership fees for two clubs in India including admission, Annual/Life membership fee for the purpose of furtherance of the Company, in addition to the Remuneration as mentioned above, which shall not form part of the remuneration.
- V. In the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Lakshmi Niwas Bangur (DIN: 00012617) as Chairman & Managing Director, he shall be paid the remuneration, by way of salary, allowances and perquisites as specified in Point I and II above, as minimum remuneration, in respect of such financial year(s) in which such inadequacy or loss arises during his tenure, in accordance with the provisions of Section 196, 197 and / or Schedule V to the Companies Act, 2013 (as amended).
- VI. The Chairman & Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- VII. The Chairman and Managing Director shall not be liable to retire by rotation.
- VIII. The re-appointment of three years may be determined by either party by giving three months' notice in writing to the other party.

It is possible that there could be a situation of inadequacy of profit computed in the manner prescribed under Section 198 read with 197 of the Act and the managerial remuneration paid/payable during the term of Mr. Lakshmi Niwas Bangur may exceed the limits prescribed under Sections 196 to 198 of the Act.

Accordingly, in terms of the provisions of Section 197 (as amended by the Companies (Amendment) Act, 2017), read with Schedule V of the Act, the Company is required to obtain the approval of the members for payment of remuneration to Managerial Personnel in case of no profits/ inadequacy of profits based on the effective capital of the Company.

Since, the re-appointment of Mr. Lakshmi Niwas Bangur has been made w.e.f 11th August, 2023, based on the effective capital of the Company as on 31st March, 2023, the proposed remuneration shall require approval of the shareholders.

A brief resume of Mr. Lakshmi Niwas Bangur, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Secretarial Standard-2 are given in an annexure, annexed hereto and marked as **"Annexure-A"** to this Notice. Further, Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder and annexed hereto and marked as **"Annexure-B"** to this Notice.

Mr. Lakshmi Niwas Bangur, Mrs. Alka Devi Bangur and Mr. Yogesh Bangur and their relatives are interested in the proposed resolution.

Other than the aforesaid, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in Item No. 4 of the accompanying Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of members as a Special Resolution.

Item No. 5

The Board at their meeting held on 17th May, 2023, on recommendation of Audit Committee, has considered and approved appointment of M/s K. G. Goyal & Associates, Cost Accountants, Jaipur, [Firm Registration No. 000024], who are eligible for appointment as Cost Auditor in terms of

section 141 read with section 148 of the Companies Act, 2013, as Cost Auditors to conduct audit of Cost Accounting Records of Textile Unit of the Company for the financial year ending on 31st March, 2024 on a remuneration of Rs. 50,000/- (Rupees Fifty Thousand only) plus taxes and reimbursement of travelling and other incidental expenses to be incurred by them in the course of cost audit.

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

Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors or Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution set forth in Item No. 5, for the approval of members as an Ordinary Resolution.

**By Order of the Board
For Maharaja Shree Umaid Mills Limited**

**Atul Krishna Tiwari
Company Secretary**

**Kolkata
July 27, 2023**

Annexure A

Details of Directors seeking appointment/ re- appointment at the ensuing Annual General Meeting (Pursuant to Secretarial Standards 2 (SS- 2 on General Meetings)

Name of Director	Mrs. Alka Devi Bangur	Mr. Yogesh Bangur	Mr. Lakshmi Niwas Bangur
Age / Date of Birth	68 Years / 28.11.1954	39 Years / 08.11.1983	73 Years / 26.08.1949
DIN	00012894	02018075	00012617
Date of First Appointment on the Board	30.11.1996	12.04.2011	11.08.2011
Expertise in Specific functional areas	Industrialist	Industrialist	Industrialist
Qualifications	MBA	MSC in Programme and Project	B.Com
Terms and condition of appointment/ re-appointment	Director liable to retire by rotation and eligible for reappointment	As per Item No. 3 of the explanatory Statement to the Notice.	As per Item No. 4 of the explanatory Statement to the Notice.
Remuneration last drawn by such person, if applicable	NA	Nil (Mr. Yogesh Bangur, Deputy Managing Director has waived his remuneration w.e.f 12 th April, 2020)	Nil (Mr. Lakshmi Niwas Bangur, Chairman & Managing Director has waived his remuneration w.e.f 11 th August, 2020)
List of Outside directorship held excluding alternate directorship	<ol style="list-style-type: none"> 1. The Peria Karamalai Tea and Produce Company Limited. 2. Rupa & Company Ltd 3. Apurva Export Pvt. Ltd 4. The Marwar Textiles (Agency) Private Limited 5. Mugneeram Ramcoowar Bangur Charitable & Religious Company 	<ol style="list-style-type: none"> 1. Placid Ltd. 2. Iota Mtech Ltd. 3. Eminence Harvest Pvt. Ltd. 4. LNB Renewable Energy Ltd. 5. Anantay Greenview Pvt. Ltd. 6. Janardan Wind Energy Pvt. Ltd. 7. Pali-Marwar Solar Project Pvt. Ltd. 8. Mahate Greenview Pvt. Ltd. 9. Basbey Greenview Pvt. Ltd. 10. Pratapnay Greenfield Pvt. Ltd. 11. Mantray Greenpark Pvt. Ltd. 12. Mugneeram Ramcoowar Bangur and Charitable & Religious Company 	<ol style="list-style-type: none"> 1. The Swadeshi Commercial Company Limited 2. The Peria Karamalai Tea & Produce Company Limited 3. Shree Krishna Agency Limited 4. The Marwar Textiles (Agency) Private Ltd. 5. Kiran Vyapar Limited 6. The Kishore Trading Company Limited 7. The General Investment Company Limited 8. Placid Limited 9. Mugneeram Ramcoowar Bangur Charitable & Religious Company 10. Apurva Export Pvt Ltd. 11. Amalgamated Development Ltd 12. LNB Real Estates Private Limited 13. Purnay Greenfield Private Limited

Annexure A

Chairman / Member of the Committees of the Board of Directors of the Company	Chairman of Stakeholders Relationship Committee and Member of Audit Committee	Member of Stakeholders Relationship Committee	Member of Nomination & Remuneration Committee
Chairman / Member of the Committees of the Board of Directors of other companies in which he/she is a director	NIL	1. Member of Audit committee and Nomination & Remuneration Committee in LNB Renewable Energy Ltd.	1. Chairman of Audit Committee and Member of Nomination & Remuneration Committee in Placid Ltd. 2. Member of audit committee and Nomination and Remuneration committee in The General Investment Company Limited. 3. Member of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee in Kiran Vyapar Limited. 4. Chairman of Stakeholders Relationship Committee and Member of Audit Committee and Nomination & remuneration Committee in The Peria Karamalai Tea & Produce Co Ltd.
No. of Equity shares held in the Company	1940873	310552	14067
Number of Board Meetings attended during FY 2022-23	7 (Seven)	4 (Four)	7 (Seven)
Relationship with other Directors, Manager and other Key Managerial Persons of the Company	Spouse of Mr.Lakshmi Niwas Bangur Chairman & Managing Director and Mother of Mr. Yogesh Bangur, Deputy Managing Director.	Son of Mr. Lakshmi Niwas Bangur, Chairman and Managing Director and Mrs. Alka Devi Bangur, Non-Executive Director	Spouse of Mrs. Alka Devi Bangur, Director and Father of Mr. Yogesh Bangur Deputy Managing Director

Annexure B

Disclosure as required under Clause (iv) of Part B of Section II of Schedule V of the Companies Act, 2013 is given hereunder:

I. General Information

ii. Nature of industry	The Company is engaged in business of manufacture of Yarns and Fabrics. It is a Spinning cum Composite Textile Mill.
ii. Date or expected date of commencement of commercial production:	The Company has commenced its commercial production in year 1941.
iii. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	N. A.

iv. Financial performance based on given indicators : As per Audited Financial Results for the year ended 31st March, 2023 :

(Amount in Lakhs)

Particulars	2022-23	2021-22
Total Revenue	46801	51482
Profit / (Loss) before interest, depreciation and tax	4159	9369
Profit/(Loss) before Tax	132	4504
Profit/(Loss) after tax	8	3276
Other Comprehensive Income	(33)	(7)
Total Comprehensive Income	(25)	3269
Earning per equity share :		
Basic	0.01	5.51
Diluted	0.01	5.51

v. Foreign Investment or collaborators, If any : The Company does not have any Foreign Collaboration.

II. Information about the appointees:

Particulars	Mr. Yogesh Bangur	Mr. Lakshmi Niwas Bangur
Background details Job profile and his suitability and Recognition or awards	Mr. Yogesh Bangur is a Young and energetic leader with academic background of Master in Programme and Project Management and Bachelors with Specialisation in finance from The University of Warwick, he has handled multiple market / financial researches for diverse	Mr. Lakshmi Niwas Bangur as industrialist has vast experience in Textile as well as other businesses. Under his leadership, the Company has been registering steady progress and growing from strength to strength.

	industries. Capability to build team and handle the timelines using latest technological developments for value creation through a collaborative, environment friendly approach are his instincts to build the organization.	
Past remuneration	NIL (Mr. Yogesh Bangur, Deputy Managing Director has waived his remuneration w.e.f 12 th April, 2020)	NIL (Mr. Lakshmi Niwas Bangur, Chairman & Managing Director has waived his remuneration w.e.f 11 th August, 2020)
Remuneration proposed	As per Note No. 3 of Explanatory Statement given in the Notice.	As per Note No. 4 of Explanatory Statement given in the Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, scale of operations of the Company, the profile, knowledge, skills and responsibilities of Mr. Yogesh Bangur, the Board of Directors considers that the remuneration proposed to him is commensurate with the remuneration packages paid to similar professionals in similar industries.	Taking into consideration the size of the Company, scale of operations of the Company, the profile, knowledge, skills and responsibilities of Mr. Lakshmi Niwas Bangur, the Board of Directors considers that the remuneration proposed to him is commensurate with the remuneration packages paid to similar professionals in similar industries.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Besides the remuneration proposed to be paid to Mr. Yogesh Bangur and holding of 310552 equity shares in promoter category he does not have any other pecuniary relationship with the Company. He is Son of Mr. Lakshmi Niwas Bangur, Director and Mrs. Alka Devi Bangur, Managing Director. Except as above he does not have any relationships with any other managerial personnel.	Besides the remuneration proposed to be paid to Mr. Lakshmi Niwas Bangur and holding of 14067 equity shares he does not have any other pecuniary relationship with the Company. He is Spouse of Mrs. Alka Devi Bangur, Managing Director and Father of Mr. Yogesh Bangur, Deputy Managing Director. Except as above he does not have any relationships with any other managerial personnel.

iii. Other Information

a. Reasons of loss or inadequate profits	The Company has earned profit during the past two financial year. Further the arrangement is for a term of 3 years and the future trend in the profitability will largely depend on the factor like cost of input, economy and business environment of domestic & global market. Hence, the limit specified under section 197(1) and schedule V of the Companies Act, 2013 if any, may be exceeded.
b. Steps taken or proposed to be taken for improvement	The Company has taken several steps to improve its financial performance such as supply of quality value added products by improving operational efficiency, adopting stringent cost control & reduction measures and expansion of its product market by appointing agents in new markets. Company has also made investments on solar power plant to reduce its power cost and also installed machines to produce value added products.
c. Expected increase in productivity and profits in measurable terms	The aforesaid steps taken by the Company are expected to improve the Company's productivity and performance in the coming period.