

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **30th Annual General Meeting** of the members of the Company will be held on **Wednesday, 20th September, 2023 at 12:00 Noon** at the Registered Office of the Company at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007**, to transact the following business (es):-

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2023

To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted.”

2. Re-appointment of Director Liable to Retire by Rotation

To re-appoint **Mr. Jatinder Pal Singh (DIN: 01661864)**, who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Jatinder Pal Singh (DIN: 01661864)**, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as an Executive Director of the Company.

3. Re-appointment of M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) as Statutory Auditor of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:-

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof and **pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N)** be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five years to hold the office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company to be held in the financial year 2028, to examine and audit the books of accounts of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors along with their reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

SPECIAL BUSINESS:

4. Ratification of Remuneration of M/s. Pawan & Associates, (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company

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

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration, as decided by Board of Directors/Audit Committee, of **M/s. Pawan & Associates, (FRN:101729), Cost Accountants**, Mohali, Punjab, who are appointed by the Board of Directors & Audit Committee as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2024.”

“**RESOLVED FURTHER THAT** the Board of Directors & Audit Committee of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient in order to give effect to this resolution”.

5. Regularization of Mr. Khushvinder Bir Singh (DIN- 08863504) (Non- Executive Director) as an Independent Director

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

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Khushvinder Bir Singh (DIN- 08863504), who was appointed as an Additional (Non-Executive Independent) Director of the Company on the recommendation of the Nomination & Remuneration Committee and by the Board of Directors at their Meeting held on June 21, 2023, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of **five** consecutive years commencing from June 21, 2023 upto June 20, 2028, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Regularization of Ms. Priya Begana (DIN-07706647) (Non- Executive Director) as an Independent Director

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

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Priya Begana (DIN- 07706647), who was appointed as an Additional (Non-Executive Independent) Director of the Company on the recommendation of the Nomination & Remuneration Committee and by the Board of Directors at their Meeting held on June 21, 2023, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of **five** consecutive years commencing from June 21, 2023 upto June 20, 2028, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Parmeshwari Silk Mills Limited**

Date: 21.08.2023

Place: Ludhiana

**(Jatinder Pal Singh)
Chairperson & Whole Time Director
(DIN: 01661864)**

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business (es) to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to bathla7@gmail.com with a copy marked to Company psmitex@gmail.com & helpdesk.evoting@cdslindia.com
4. Brief details of the directors, seeking re-appointment at the 30th Annual General Meeting (AGM) are annexed hereto Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of Companies Act, 2013 form part of this Notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 30th Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday 16th September, 2023 to Wednesday, 20th September, 2023** (both days inclusive).
7. The shares of the Company are at presently listed on **BSE Limited (BSE) and Calcutta Stock Exchange Limited (CSE)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not casted their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already casted their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a **"Consolidated Scrutinizer's Report"** and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company <https://www.parmeshwarisilkmills.com/> and on the website of Stock Exchange at www.bseindia.com. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.

11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **Friday, 15th September, 2023.**
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.
Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circular dated December 28, 2022 vide circular no. 10/2022 SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January 2023, and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022. Notice of 30th AGM along with the Annual Report for FY 2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2023 will also be available on the Company's website at www.parmeshwarisilkmills.com; the website of the stock exchange i.e., www.bseindia.com and on the website of the RTA at <https://www.skylinerta.com/> The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address and mobile number by sending email to Company's email psmltex@gmail.com or to our RTA, Skyline Financial Services Private Limited, D-153A, 1stFloor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-info@skylinerta.com. Company had already sent communication of updating of relevant records by the member shareholders with the company in pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
17. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, 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 at the AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007.**
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of Directors and key managerial personnel and their shareholding under section 170 of the Act.

21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13, a copy of which is available on the Company's website at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map, for attending the 30th Annual General Meeting (AGM) by the Member Shareholders, is annexed to this Notice.
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of 30th AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, 15th September, 2023** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
26. Members need to, may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to info@skylinerta.com for obtaining the Physical Copy of Annual Report and Notice of AGM.
27. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 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 psmltex@gmail.com or info@skylinerta.com or helpdesk.evoting@cdslindia.com
 2. **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to psmltex@gmail.com or info@skylinerta.com or helpdesk.evoting@cdslindia.com
28. **The Instructions for shareholders for remote e-voting are as under:**
 - i. The Board of Directors of the Company has appointed **M/s. P S Bathla, Practising Company Secretaries**, as Scrutinizer for conducting the voting process for the Annual General Meeting in a fair and transparent manner.
 - ii. The voting period begins on **<Sunday, 17th September, 2023 at 09:00 A.M.>** and ends on **<Tuesday, 19th September, 2023, 05:00 PM.>**. 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 **<Friday, 15th September, 2023>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv. The shareholders should log on to the e-voting website www.evotingindia.com
 - v. Click on "Shareholders" module.
 - vi. Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for **CDSL's EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

	For Member holding shares in Demat Form or Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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 as mentioned in instruction (v).

- ix After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for **<PARMESHWARI SILK MILLS LIMITED>** on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an 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".
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution's details.

- xv. 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.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. 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.
- xix. **Note for Non-Individual Shareholders and Custodians :-**

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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 and to the Company at the email address viz; psmltex@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com; under help section or 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, 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 on 022-23058542/43.

- xx. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	MS. HONEY AGARWAL
Designation	Company Secretary & Compliance Officer
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Contact	+91-161-2691873
Contact & E-Mail	psmltex@gmail.com

DISCLOSURE AS PER REGULATION 36(5) OF SEBI (LODR) REGULATIONS, 2015

ITEM No.3: Re-appointment M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) as the Statutory Auditor of the Company:

The Members of the Company at the 25th Annual General Meeting ('AGM') held on August 27, 2018 approved the appointment of M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N), as the Auditors of the Company for a period of Five (5) years from the conclusion of the said AGM. Accordingly, the auditors has completed their present term on conclusion of this AGM.

Pursuant to Sub Section (1) of Section 139 and Section 142 of the Companies Act, 2013 read with rule 3 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder the Board of Directors based on the recommendation of the Audit Committee approved the re-appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the company to hold office for a second term of five consecutive years till the conclusion of 35th Annual General Meeting of the Company to be held for the financial year ending March 31, 2028.

If approved by the members, the appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors will be for 2nd term of five consecutive years commencing from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting at such remuneration as approved by Board of Directors of the Company.

M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N), Chartered Accountants have confirmed that their re-appointment for the 2nd term of five consecutive years, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as Statutory Auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board recommends the Ordinary Resolution at Item No. 3 of this Notice for the approval of the members.

No other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Terms & Conditions:

The terms and conditions for the appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) are proposed keeping in line with the objective of fair and accurate representation of financial position of the Company. The material terms of appointment and remuneration are given below:-

1. **Designation:** Statutory Auditor.
2. **Term:** They shall hold office for a term of five consecutive years (from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company).
3. **Audit Fees:** Audit fees will be paid to them as mutually agreed between the proposed Auditor and the Board from time to time.
4. **Basis of Recommendation:** The Board based on the recommendation of the Audit Committee proposes to appoint M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO.4: RATIFICATION OF REMUNERATION OF M/S. PAWAN & ASSOCIATES, (FRN:101729), COST ACCOUNTANTS APPOINTED AS COST AUDITORS OF THE COMPANY

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"). The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration payable to Cost

Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 as per the following details:

M/s. Pawan & Associates (FRN: 101729), Cost Accountants

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 by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024. The Board recommends the Ordinary Resolution set out at item no.4 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item no. 4 of the accompanying notice.

ITEM NO. 5: REGULARIZATION OF MR. KHUSHVINDER BIR SINGH (DIN- 08863504) AS AN INDEPENDENT DIRECTOR

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Khushvinder Bir Singh (DIN- 08863504) as an Additional (Non-Executive Independent) Director of the Company w.e.f. June 21, 2023. Pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Khushvinder Bir Singh holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board of Directors of the Company are of the view to appoint Mr. Khushvinder Bir Singh as an Independent Director of the Company. Therefore, Board recommend the appointment of Mr. Khushvinder Bir Singh as Independent Director of the Company for a term of five consecutive years commencing from June 21, 2023 to June 20, 2028, not liable to retire by rotation during his tenure as Independent Director.

The Company has received the requisite declarations from him that he meets the criteria of independence. In the opinion of the Board, he fulfils the conditions as specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment and is independent of the management. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Therefore, after consideration of all facts, the Board recommends appointment of Mr. Khushvinder Bir Singh as an Independent Director of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 5 of Notice for approval of the members.

Except for Mr. Khushvinder Bir Singh , no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the passing of said resolution

Terms & Conditions:

1. **Designation:** Independent Director
2. **Term:** 5 Years
3. **Salary & or Sitting Fee:** NIL

ITEM NO. 6 REGULARIZATION OF MS. PRIYA BEGANA (DIN- 07706647) AS AN INDEPENDENT DIRECTOR

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Ms. Priya Begana (DIN- 07706647) as an Additional (Non-Executive Independent) Director of the company w.e.f. June 21, 2023. Pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Priya Begana holds her office as an Additional Director up to the date of this Annual General Meeting. Now, Board of Directors of the Company, are of the View to appoint Ms. Priya Begana as an Independent Director of the Company. Therefore, Board recommend the appointment of Ms. Priya Begana as an Independent

Director for a term of five consecutive years commencing from June 21, 2023 to June 20, 2028 not liable to retire by rotation during her tenure as an Independent Director.

The Company has received the requisite declarations from her that she meets the criteria of independence. In the opinion of the Board, she fulfils the conditions as specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment and is independent of the management. She is a person of integrity and possesses appropriate skills, experience, knowledge and qualification in her respective field which would be beneficial to the interest of the Company. Keeping in view her experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Therefore, after consideration of all facts, the Board recommends appointment of Ms. Priya Begana as an Independent Director of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 6 of Notice for approval of the members.

Except for Ms. Priya Begana, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution

Terms & Conditions:

1. **Designation:** Independent Director
2. **Term:** 5 Years
3. **Salary:** NIL

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED IS FURNISHED BELOW:

PROFILE OF DIRECTORS

Name	Mr. Jatinder Pal Singh	Mr. Khushvinder Bir Singh	Ms. Priya Begana
Director Identification Number (DIN)	01661864	08863504	07706647
Date of Birth	25.11.1957	16.01.1959	15.07.1991
Date of Appointment in the Board	08.01.1993	21.06.2023	21.06.2023
Qualification	Graduate	Master in Economics and MBA in Finance	Master in Arts
Nature of Expertise in specific functional areas	Production & Administration	Finance & Administration	Finance, Administration & Management
Shareholding in the Company including shareholding as beneficial owner	555322 Shares in his own name & 55660 Shares as Karta of Jatinder Pal Singh And Sons Huf	NIL	NIL
List of Directorship held in other companies	Satnam Fabrics Private Limited	UP Money Limited	1. Adinath Textiles Limited 2. Shreyans Financial and Capital Services Limited
Names of Listed Entities in which the person holds membership of Committees of the Board	Parmeshwari Silk Mills Limited	NIL	1. Adinath Textiles Limited 2. Shreyans Financial And Capital Services Limited

Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
Relationship between Directors Inter-se	NA	NA	NA
Terms and conditions of appointment/re-appointment	Re-appointment as a Director (Executive) (Category: Non-Independent)	Appointment as a Non-Executive Independent Director	Appointment as a Non-Executive Independent Director
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	The role and capabilities as required in the case of Independent Director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profiles of Mr. Khushvinder Bir Singh and Ms. Priya Begana and concluded that they possess the relevant skill and capabilities to discharge the role of Independent Directors.	