

## TEXEL INDUSTRIES LIMITED

CIN: L29100GJ1989PLC012576

Regd. Office: Block No. 2106, Santej-Khatraj Road, Nr. Shah Alloys Ltd.,

Vill: Santej, Tal: Kalol, Dist: Gandhinagar – 382 721, Gujarat, India

Phone: 8980026110/ 8980026220, E-Mail: finance@geotexelin.com,

Website: www.geotexelin.com

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY-FIRST (31<sup>st</sup>) Annual General Meeting (“AGM”)** of the Members of **TEXEL INDUSTRIES LIMITED** will be held on **Saturday, 29<sup>th</sup> August, 2020 at 11:00 a.m.** through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon; and
  - (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2020 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Naresh Ramniklal Mehta (DIN: 02888018), who retires by rotation and, being eligible, offers himself for re-appointment.

#### SPECIAL BUSINESS:

##### 3. Raising of funds by issue of Securities:

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1) read with Section 42 of the Companies Act, 2013, and the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and such other Rules as may be issued from time to time, The Securities Contracts (Regulation) Act, 1956, Securities and Exchange Board of India Act, 1992 and the Rules framed there under including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”) (including any statutory amendments, modifications or re-enactments thereof for the time being in force), Foreign Exchange Management Act, 1999 as amended including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulation, 2000, and the Rules framed there under, the Securities and Exchange Board of India (the “SEBI”) Circulars/Rules/Regulations and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (the “GOI”), the Reserve Bank of India (the “RBI”), SEBI and/or any other competent authorities and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory amendments, modifications or re-enactments thereof for the time being in force) and such other regulatory approvals/permissions as may be necessary including the approval, if any, of any other competent authorities and subject to such conditions and modifications as may be prescribed or imposed by any of them, while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (the “Board”) including any committee which the Board has constituted to exercise its powers including the power conferred by this resolution, the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, issue and allot either in India or in the course of international offering(s) in one or more foreign markets by way of a private placement such number of Equity Shares, and/or any other financial instruments convertible into equity shares (including warrants or otherwise in registered or bearer form) or through an issuance of fully convertible debentures/partly convertible debentures/non-convertible debentures, convertible/non-convertible preference shares into Equity Shares, whether rupee denominated or denominated in Foreign currency (hereinafter collectively referred to as “Securities”) or any combination of securities to any person including but not limited to foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise) foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, Non-Resident Indians, (collectively referred to as (“Investors”) whether or not such Investors are existing members of the company through one or more tranches, such number of equity shares of face value of ₹10/- (Rupees Ten each), as may be decided by the Board at the appropriate time at such price or prices, at a discount (including but not limited to any discount as may be permitted under SEBI ICDR Regulations) or premium to the market price or prices on each Equity Share and on such terms and conditions including securities, rate of interest etc., as well as the discretion to determine the categories of Investors including to the existing members by way of right issue and/or other entities by way of preferential allotment to whom the offer, issue and allotment shall be made to the exclusion of all other categories of Investors at the time of such issue, offer and allotment considering the prevailing market conditions and other relevant factors wherever necessary, as the Board may determine in its absolute discretion at the

time of issue of the Securities in accordance with SEBI ICDR Regulations and wherever necessary in consultation with the book running lead manager as may be appointed by the Company in relation to the issue of Securities, for an aggregate amount not exceeding ₹ 20 Crores (Rupees Twenty Crores Only) as may be permitted/permissible under applicable laws and regulations there under, and the Board be and is hereby authorized to finalize all such terms and conditions and the matters incidental thereto as it may in its absolute discretion thinks fit in accordance with all applicable laws, rules and regulations for the time being in force in this regard (the "issue").

**RESOLVED FURTHER THAT** if any issue of aforesaid Securities or any combination of Securities is made by way of a Private Placement and/or Preferential allotment and/or Right Issue in terms of the aforesaid regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI Regulations or any other applicable regulations for the time being in force.

**RESOLVED FURTHER THAT** the relevant date for the determination of applicable price for the issue of any Securities, shall be as per the regulations/guidelines prescribed by SEBI or any other regulator and the pricing of any Equity Shares issued on the conversion of the securities shall be made subject to and in compliance with the applicable rules and regulations; and such price shall be subject to appropriate adjustments in the applicable rules/guidelines/statutory provisions.

**RESOLVED FURTHER THAT** the Equity Shares so issued by the Company shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company, in all respects as may be provided under the terms of issue and in the offer documents.

**RESOLVED FURTHER THAT** the Equity Shares so issued shall be listed on the Stock Exchange, where the existing equity shares of the Company are listed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or its appointed delegates/committees, be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid securities and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of Directors or Managing Director or any directors or any officer or officers of the Company, as it may in its absolute discretion deem fit in order to give effect to the aforesaid resolution."

**Registered Office:**

Block No. 2106, Santej – Khatraj Road,  
Nr. Shah Alloys Limited, Village Santej,  
Tal: Kalol, Dist: Gandhinagar – 382721, Gujarat

**By Order of the Board of Directors**

**Place : Ahmedabad**

**Date : 27<sup>th</sup> June, 2020**

**Shweta Sultania  
Company Secretary & Compliance Officer  
Membership No.: ACS 22290**

**NOTES:**

1. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business is annexed hereto.
2. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through VC or OAVM without the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the 31<sup>st</sup> AGM of the Company is being held through VC or OAVM on **Saturday, 29<sup>th</sup> August, 2020 at 11:00 a.m.** The deemed venue for the 31<sup>st</sup> AGM shall be the Registered Office of the Company. Therefore, members can attend and participate in the 31<sup>st</sup> AGM through VC or OAVM mode only.
3. SINCE THE 31<sup>ST</sup> AGM OF THE COMPANY IS BEING HELD THROUGH VC OR OAVM PURSUANT TO THE ABOVE CITED MCA CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND LISTING REGULATIONS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE 31<sup>ST</sup> AGM ARE NOT ANNEXED TO THIS NOTICE.
4. Corporate members are requested to send to the Company on the email id: [finance@geotexelin.com](mailto:finance@geotexelin.com), a certified true copy of Board Resolution pursuant to the provisions of Section 113 of the Companies Act, 2013 authorizing their representatives to attend the AGM on their behalf through VC or OAVM and to vote through e-Voting in the AGM or through remote e-Voting.

5. Details as required, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard-2 on General Meetings in respect of the Director seeking re-appointment at the AGM are provided in Annexure-A to this Notice.
6. In case of joint holders attending the meeting, only such joint holders who are higher in the order of the names will be entitled to vote.
7. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.
8. Members holding shares in electronic form, are requested to intimate any change in their address or any other changes with regard to their Identity proof to their Depository Participants with whom they are maintaining their demat accounts.
9. Members holding shares in physical form, are requested to intimate any change in their address or any other changes with regard to their Identity proof to Link Intime India Private Limited (RTA of the Company) at the following address quoting reference of the Registered Folio Number:

M/s. Link Intime India Private Limited  
5<sup>th</sup> Floor, 506 to 508, Amarnath Business Centre – 1 (ABC-1),  
Beside Gala Business Centre, Nr. St. Xavier's College Corner,  
Off C G Road, Ellisbridge, Ahmedabad - 380006.  
Phone – 079 2646 5179/86/87, Email - [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in)

10. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members in electronic mode up to the date of the 31<sup>st</sup> Annual General Meeting. Members can inspect the same by sending an email to the Company through their registered email id at [finance@geotexelin.com](mailto:finance@geotexelin.com).
11. Members desirous of getting any information on the Accounts at the Annual General Meeting, are requested to send an email to [finance@geotexelin.com](mailto:finance@geotexelin.com), at least 7 days before the Annual General Meeting so as to enable the Management to keep the information ready on the date of AGM.
12. The Annual Report alongwith the Notice of 31<sup>st</sup> AGM is being sent by electronic mode to all members whose email addresses are registered with the RTA of the Company/ Depository Participant(s). Members may note that this Notice alongwith the Annual Report for the F.Y. 2019-20 will be available on the Company's website viz. [www.geotexelin.com](http://www.geotexelin.com).
13. To support the 'Green Initiative' of the Ministry of Corporate Affairs, the Members who have not registered their e-mail addresses are requested to register the same with Link Intime India Private Limited/Depository Participant(s) as under:  
For Physical shareholders:-  
Please send duly signed Request Letter mentioning therein Name of shareholder, Folio No., Email ID & Mobile No. alongwith self-attested copy of PAN Card through email at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).  
For Demat shareholders:-  
Please contact your Depository Participant (DP) and register your email ID, Mobile No. & PAN No. with your DP as per the process advised by your DP.
14. The Company has a designated Email ID: "[invrelations@geotexelin.com](mailto:invrelations@geotexelin.com)" for redressal of Shareholders'/Investors complaints/grievances. In case you have any queries, complaints/grievances, then kindly write to the above mentioned email address.
15. If any of the members are holding shares in the same name or in the same order of names, under different folios, then members are requested to notify the same to the RTA of the Company for consolidation of their shareholding into a single folio.
16. The Securities and Exchange Board of India (SEBI) has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all the securities holders. Members holding shares in physical mode are therefore, requested to register their PAN & Bank Account details by sending duly signed request letter to Company's Registrar and Transfer Agent, Link Intime India Pvt. Ltd. ("RTA") on [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) and also to the Company on [invrelations@geotexelin.com](mailto:invrelations@geotexelin.com) alongwith the self-attested copy of PAN & cancelled cheque bearing the name of the Member (in case of joint holding, the cancelled cheque shall bear the name of first named shareholder) or self-attested copy of latest bank statement duly attested by Bank Manager & cancelled cheque (if name of the shareholder is not reflected in the cheque). Members holding shares in demat form are requested to submit the aforementioned documents, as applicable, to their Depository Participants for registration/ updation of PAN & Bank Account details.

#### **Process and manner for voting through electronic means:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the General Circular Nos. 14/2020, 17/2020 & 20/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020 respectively issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 31<sup>st</sup> AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system during the 31<sup>st</sup> AGM will be provided by CDSL. Instructions for remote

e-voting are provided herein below at point no. (A.). Members whose email ids are not registered with the Company/RTA/Depositories, for obtaining Annual Report & the login credentials for e-voting for the resolutions are requested to refer the instructions provided at point no. (B.). Instructions for shareholders attending the 31<sup>st</sup> AGM through VC or OAVM are given at point no. (C.). Further, instructions for e-voting during the 31<sup>st</sup> AGM are provided at point no. (D.).

2. The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting through VC or OAVM but shall not be entitled to cast their vote again.
3. The Members can join the 31<sup>st</sup> AGM in the VC or OAVM mode 15 minutes before the scheduled time of the commencement of the meeting and it will be closed on expiry of 15 minutes from the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the 31<sup>st</sup> AGM through VC or OAVM is limited upto 1000 members on first come first serve basis. This will not include large Shareholders (i.e. Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 31<sup>st</sup> AGM without restriction on account of first come first serve basis.
4. The attendance of the Members attending the 31<sup>st</sup> AGM through VC or OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the **Cut-off date i.e. Saturday, 22<sup>nd</sup> August, 2020**, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 31<sup>st</sup> AGM.
6. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and holding shares as on the **Cut-off date i.e. Saturday, 22<sup>nd</sup> August, 2020**, shall be entitled to exercise his/her vote electronically. i.e. through remote e-voting or through e-voting system at the 31<sup>st</sup> AGM. Such members may obtain Sequence No. for e-voting by sending a request at [finance@geotexelin.com](mailto:finance@geotexelin.com) and cast vote after following the instructions as provided in the Notice convening the meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
7. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
8. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the **Cut-off date i.e. Saturday, 22<sup>nd</sup> August, 2020**.
9. **M/s. D. A. Rupawala & Associates, Chartered Accountants, Ahmedabad (Firm Regn. No. 108902W; Membership No. 37674)**, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting system on the date of 31<sup>st</sup> AGM in a fair and transparent manner.
10. The voting results will be declared on receipt of Scrutinizers Report. The voting results along with the Scrutinizer's Report will be placed on the website of the agency [www.evotingindia.com](http://www.evotingindia.com) and also on the website of the Company [www.geotexelin.com](http://www.geotexelin.com), within 48 hours after the conclusion of the 31<sup>st</sup> AGM of the Company and will also be submitted to the Bombay Stock Exchange (BSE) where the shares of the Company are listed.

**(A.) The instructions for shareholders for remote e-voting are as under:**

- (i) The **remote E-voting period commences at 10:00 a.m. on Tuesday, 25<sup>th</sup> August, 2020 and ends at 5:00 p.m. on Friday, 28<sup>th</sup> August, 2020 (both days inclusive)**. During this period shareholders of the Company holding shares either in physical form or dematerialized form as on the **Cut-off date i.e. Saturday, 22<sup>nd</sup> August, 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders" Tab.
- (iv) 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.

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.

- (v) Next enter the Image Verification as displayed and Click on Login.

- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field which will be communicated by email.</li> </ul>
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. <ul style="list-style-type: none"> <li>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 (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) 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.
- (x) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice of AGM including Supplementary Notice.
- (xi) Click on the EVSN of Texel Industries Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app- "m-Voting" for e voting. The m- Voting app can be downloaded from the respective Store. Please follow the instructions as promoted by the mobile app while remote e-voting on your mobile.

**Note for Non-Individual Shareholders and Custodians:**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 by email to [rupawala\\_ca@yahoo.co.in](mailto:rupawala_ca@yahoo.co.in) and [finance@geotexelin.com](mailto:finance@geotexelin.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**(B.) The Process for those Shareholders whose email addresses are not registered with the Company/ Depositories, for obtaining AGM Notice along with Annual Report & login credentials for e-Voting:**

1. For Physical shareholders:-  
Please send a request letter mentioning therein Name of shareholder, Folio No., Mobile No. and Email ID alongwith self-attested copy of PAN Card by email to Company's RTA at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) and also to the Company at [invrelations@geotexelin.com](mailto:invrelations@geotexelin.com).
2. For Demat shareholders:-  
Please send a request letter mentioning therein Name of shareholder, Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID) along with Client Master or copy of Consolidated Account Statement and self-attested copy of PAN Card by email to Company's RTA at [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in) and also to the Company at [invrelations@geotexelin.com](mailto:invrelations@geotexelin.com).

**(C.) The instructions for shareholders attending the AGM through VC or OAVM are as under:**

1. Shareholders will be provided with a facility to attend the AGM through VC or OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC or OAVM will be available in shareholders/members login where the EVSN of Company will be displayed.
2. For joining the 31<sup>st</sup> AGM through VC or OAVM, shareholders need good speed internet connectivity and Laptop having inbuilt camera or Desktop having webcam on the day of meeting to avoid any disturbance during the meeting.
3. 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.
4. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request letter in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number through registered email id at [finance@geotexelin.com](mailto:finance@geotexelin.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id and mobile number through registered email id at [finance@geotexelin.com](mailto:finance@geotexelin.com). The same will be replied by the Company suitably by email.
5. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**(D.) The instructions for shareholders for e-voting during the AGM are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned at point no. (A.) above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC or 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.
3. If any Votes are cast by the shareholders through the e-voting system available during the AGM and if the same shareholders have not participated in the meeting through VC or OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM through VC or OAVM. However, they will not be eligible to vote again at the AGM.

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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**Registered Office:**

Block No. 2106, Santej – Khatraj Road,  
Nr. Shah Alloys Limited, Village Santej,  
Tal: Kalol, Dist: Gandhinagar – 382721, Gujarat

**Place : Ahmedabad**

**Date : 27<sup>th</sup> June, 2020**

**By Order of the Board of Directors**

**Shweta Sultania  
Company Secretary & Compliance Officer  
Membership No.: ACS 22290**

## ANNEXURE TO THE NOTICE

### Explanatory Statement

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

#### Item No. 3

In order to meet the fund requirements of the expansion plans, capital expenditure, working capital requirements of the Company and for meeting the issue expenses, etc., the Company proposes to raise funds by issue of Equity Shares, and/or any other financial instruments convertible into equity shares (including warrants) or through an issuance of Convertible/ Partly Convertible/ Non-Convertible Debentures, Convertible/ Non-Convertible Preference Shares into Equity Shares, whether rupee denominated or denominated in Foreign currency (hereinafter collectively referred to as “Securities”) or any combination of securities or any other method as may be permitted under applicable laws, in one or more tranches by way of a Private Placement and/or Preferential allotment and/or Right Issue.

The approval of members is sought hereby to raise funds by offering securities to any person including but not limited to foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise) foreign institutional investors, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, Non-Resident Indians, (collectively referred to as “Investors”) whether or not such Investors are existing members of the company.

The members may please note that, the proposed resolution at Item no. 3 is only an enabling resolution and the detailed terms and conditions of the offer will be determined in consultation with lead managers, advisors, underwriters and such other authorities and agencies as may be required to be consulted by the Company in due consideration of prevailing market conditions and other relevant factors. As the price of the Securities shall be determined at a later stage, exact number of securities to be issued shall also be crystallized later. However, an enabling resolution is being proposed to give adequate flexibility and discretion to the Board to finalize the terms of the offer.

The equity shares, if any, allotted on issue, conversion of Securities shall rank pari passu in all respects with the existing Equity Shares of the Company.

The Special Resolution seeks to authorize the Board of directors of which the term “Board of Directors” shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution to issue Securities or any combination of Securities by way of a Private Placement and/or Preferential allotment and/or Right Issue under applicable laws, in consultation with the Lead Managers, Legal Advisors and other intermediaries to any persons, whether or not they are members of the Company.

Therefore, your Directors recommends the proposed Special Resolution mentioned at Item No. 3 of this Notice for shareholders’ approval.

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

### ANNEXURE - A TO THE NOTICE

#### Details of the Director seeking appointment/re-appointment at the Annual General Meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings]

Name of Director	DIN	Date of Birth	Qualification	Experience	Original Date of Appointment	Expertise in specific functional area	Details of Directorship held in other Listed entities	Details of Membership/ Chairmanship of other Board Committees	Shareholding in the company	Relationship, if any between Directors
Mr. Naresh Ramniklal Mehta	02888018	06/12/1961	Bachelor of Science and Masters of Science in Plastics Engineering - University of Massachusetts at Lowell, USA	More than 20 Years	02/08/1989	Plastic Manufacturing Industry	Nil	Nil	99,801	Brother of Mr. Shailesh Mehta, Managing Director

#### Registered Office:

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Date : 27<sup>th</sup> June, 2020

By Order of the Board of Directors

**Shweta Sultania**  
Company Secretary & Compliance Officer  
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## **SUPPLEMENTARY NOTICE TO ANNUAL GENERAL MEETING (AGM) NOTICE**

This Supplementary AGM Notice is issued subsequent to the AGM Notice dated 27<sup>th</sup> June, 2020 to transact the following Special Business in view of the variation in the terms of remuneration of Mr. Shailesh Ramniklal Mehta (holding DIN: 01457666), Managing Director of the Company.

### **SPECIAL BUSINESS:**

#### **4. Variation in terms of remuneration of Mr. Shailesh Ramniklal Mehta, 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** in partial modification of the resolution passed in this regard by the members of the Company at 30<sup>th</sup> Annual General Meeting held on 10<sup>th</sup> August, 2019 and pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and such other approvals as are necessary, the consent of the members of the Company be and is hereby accorded that Mr. Shailesh Ramniklal Mehta (holding DIN:01457666), Managing Director of the Company be paid remuneration as per the revised terms of remuneration as set out in the Explanatory Statement, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the variation in the terms of remuneration is on account of revision in the limits of payment of insurance premium not exceeding ₹ 2.00 lakhs on the Medical Insurance Policies and ₹ 1.50 lakhs on the Accidental Insurance Policies to the Managing Director in the form of perquisites for Insurance Policies of Managing Director and his family members and except for the said variation in the terms of remuneration, all other terms and conditions of the appointment of Managing Director of the Company, as approved by the members of the Company at the Annual General Meeting held on 10<sup>th</sup> August, 2019 shall remain unchanged.

**RESOLVED FURTHER THAT** in the event of any loss, absence or inadequacy of the profits of the Company, the remuneration mentioned in the Explanatory Statement shall be paid to Mr. Shailesh Ramniklal Mehta, as minimum remuneration with effect from April 1, 2020 up to the remaining period of his tenure ending on February 14, 2023 and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Act and as may be amended from time to time.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board be and is hereby authorized to revise from time to time during the tenure of the appointment of Mr. Shailesh Ramniklal Mehta, the remuneration payable to him by way of an Annual Increment up to 25% of last salary drawn, subject to overall limits laid down under Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the approval of the Board of Directors without further approval of the members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

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

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**Place : Ahmedabad**

**Date : 25<sup>th</sup> July, 2020**

**By Order of the Board of Directors**

**Shweta Sultania  
Company Secretary & Compliance Officer  
Membership No.: ACS 22290**

### **Explanatory Statement**

**(Pursuant to the provisions of Section 102 of the Companies Act, 2013)**

#### **Item No. 4**

The Company has appointed Mr. Shailesh Ramniklal Mehta as Managing Director of the Company for a period of three years with effect from 15<sup>th</sup> February, 2020, on the terms and conditions including remuneration approved by the Members at Annual General Meeting (“AGM”) of the Company held on 10<sup>th</sup> August, 2019.

The Managing Director is entitled to remuneration by way of Salary, Allowances and Perquisites and in addition to the above remunerations he is also entitled for Performance Bonus up to 10% of the Net Profits of the preceding financial year as per the resolution passed by the Members at AGM held on 10<sup>th</sup> August, 2019, the aggregate of such remuneration shall be within the maximum limits as laid down under Section 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force).



Considering the increased responsibilities and the amount of time devoted by Managing Director in the business affairs of the Company and also considering the present time of alarming health crisis caused due to global coronavirus pandemic, the Board of Directors in its meeting held on 25<sup>th</sup> July, 2020 has, on the recommendation of the Nomination & Remuneration Committee, approved the revised terms of remuneration of Mr. Shailesh Ramniklal Mehta, Managing Director of the Company subject to the approval of Members at the ensuing AGM, as set out in the resolution at Item No. 4 of the AGM Notice.

In the event of any loss, absence or inadequacy of profits of the Company, the Company can pay the remuneration to their managerial personnel as per the limits mentioned in Section II of Part II of Schedule V of the Act if the conditions mentioned therein are fulfilled.

The revised terms of remuneration of Mr. Shailesh Ramniklal Mehta, Managing Director of the Company is as under:

**1. Period of Applicability of Revised Terms of Remuneration:**

The revised terms of remuneration is applicable with effect from April 1, 2020 up to the remaining period of his tenure ending on February 14, 2023.

**2. Revised Remuneration:**

(Amount in ₹)

<b>Salary Components</b>	<b>Per annum</b>
Basic Salary	40,46,880/-
House Rent Allowance	7,14,120/-
<b>Total (a):</b>	<b>47,61,000/-</b>
<b>Perquisites</b>	
Medical Insurance Premium	2,00,000/-
Accidental Insurance Premium	1,50,000/-
Utility (Electricity, Telephone, Property tax etc.)	3,00,000/-
<b>Total (b):</b>	<b>6,50,000/-</b>
<b>Grand Total (a)+(b):</b>	<b>54,11,000/-</b>

**Gratuity:** The Company shall pay gratuity as per the Company's rules.

He will be entitled for Annual Increment upto 25% of last salary drawn as may be recommended by Nomination and Remuneration Committee and approved by the Board of Directors. His annual increment shall fall due on 1<sup>st</sup> April of every year during his tenure of appointment and his first annual increment is due from 1<sup>st</sup> April, 2020.

In addition to above, he will be entitled for performance bonus up to 10% of the Net Profits of the preceding financial year, subject to the overall limit of the managerial remuneration as per Schedule V of the Act.

**Explanation:**

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost. The Medical Insurance Premium and Accidental Insurance Premium will cover Insurance Policies of Managing Director and his family members.

**Note:**

Family members means the following:

Self, Spouse, Children (whether or not dependent and whether or not married)

**Conveyance facilities:**

The Company shall provide repairs, maintenance and running expenses for car owned by Managing Director.

**Income Tax:**

Income tax will be deducted at source as per applicable laws / rules.

Except for the variation in the terms of remuneration as mentioned in the aforesaid table, all other terms and conditions of his appointment as Managing Director of the Company, approved by the members of the Company at AGM held on 10<sup>th</sup> August, 2019, shall remain unchanged.

Further, due to the above variation in the terms of remuneration, the remaining period of tenure of the Managing Director shall be governed by the revised agreement to be executed by and between the Company and Mr. Shailesh Mehta, Managing Director of the Company. Except for the above variation in the terms of remuneration all other terms and conditions of the appointment of Managing Director in the revised agreement shall remain unchanged.

As per the provisions of Sections 196, 197, Schedule V and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in

force), the variation in terms of remuneration of the Managing Director requires the approval of the Shareholders in General Meeting and hence, necessary Special Resolution has been proposed for your approval.

**The statement containing the following information is given as per Section II of Part II of Schedule V of the Companies Act, 2013:**

<b>I General Information:</b>			
(1)	Nature of industry	Plastic Manufacturing Industry	
(2)	Date or expected date of commencement of commercial production	The Company is engaged in production of multilayer reinforced Geomembrane and P.E. Protection Cover since August, 1989.	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N. A.	
(4)	<b>Financial performance based on given indicators on Standalone basis</b>	<b>2019-20 (₹ in Lacs)</b>	<b>2018-19 (₹ in Lacs)</b>
	Revenue from Operations	9549.87	11235.36
	Other Income	27.12	35.83
	Profit before Tax	411.97	333.89
	Total Tax Expense	99.45	82.55
	Profit after Tax	312.52	251.34
	Other Comprehensive Income	(1.91)	50.51
	Total Comprehensive Income	310.61	301.85
(5)	Foreign investments or collaborations, if any.	For details of foreign investments made by the company, please refer to Note no. 3 of the Standalone Financial Statements forming part of the Annual Report for FY 2019-20. The Company has not entered into any Foreign collaboration.	
<b>II Information about the appointee:</b>			
(1)	Background details	Mr. Shailesh Ramniklal Mehta is one of the promoter and founder of the Company. He is in board since 1989 and has wide experience in the management of the affairs of the Company. Further Mr. Shailesh Ramniklal Mehta has rich hands on experience and knowledge in the areas of manufacturing, finance and administration.	
(2)	Father's Name	Shri Ramniklal V. Mehta	
(3)	Date of Birth	29 <sup>th</sup> January, 1960	
(4)	Educational Qualification	Bachelor of Commerce	
(5)	Past remuneration	During F.Y. 2019-20, he was paid annual remuneration of ₹ 47,61,000/- plus perquisites and performance bonus.	
(6)	Recognitions and Awards	None	
(7)	Job Profile and his suitability	Mr. Shailesh Mehta, Managing Director is responsible for the day to day management of the Company and he is assisted by Functional HOD's. He is working under the superintendence and control of the Board of Directors. He has vast experience of Plastic Industry and he has continuously contributed in the growth of the Company.	
(8)	Remuneration Proposed	As per details given above.	
(9)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The proposed remuneration is commensurate with the skills, experience, time devotion and increased responsibilities of Mr Shailesh Mehta, Managing Director of the Company. The remuneration proposed is in line with and prevailing in similar industry and having regard to the size of the Company.	
(10)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Shailesh Ramniklal Mehta has no pecuniary relationship directly or indirectly with the Company except to the extent of his shareholding in the Company.	

<b>(III) Other information:</b>		
(1)	Reasons of loss or inadequate profits	The company has not suffered losses during the F.Y. 2019-20 but the profits are inadequate. The outbreak of COVID-19 pandemic, followed by the lockdowns in the country, has affected the business operations of the Company and hence the profits of the company are inadequate.
(2)	Steps taken or proposed to be taken for improvement	The Company's expansion and modernisation plans and the various steps taken by the company for curtailing expenditure. All this would help the Company to further improve its results and profitability.
(3)	Expected increase in productivity and profits in measurable terms.	The Expansion Plan of the Company for establishing a Geosynthetic Textile manufacturing unit at Hariyala, Dist: Kheda, Gujarat is underway.  The rationale for the proposed expansion is for inducting new technologies for achieving higher efficiencies in operations and achieving higher returns on capital employed.  With new technologies the Company will be developing new products to gain access to new markets both international and domestic.  This will enable the Company to improve its turnover and profits in years to come.
<b>IV. Disclosures</b>		
(1)	The remuneration package of Mr. Shailesh R Mehta is as mentioned above in the Explanatory Statement. A copy of the draft agreement which will be executed with the Managing Director shall be open for inspection by the Members in electronic mode up to the date of ensuing Annual General Meeting. Members can inspect the same by sending an email through registered email id at <a href="mailto:finance@geotexelin.com">finance@geotexelin.com</a> .	
(2)	The required disclosures to the shareholders of the Company about remuneration package of the managerial personnel and all elements of remuneration package such as salary, benefits, bonuses, stock options, pensions etc., of all the directors; details of fixed component and performance linked incentives along with the performance criteria; service contract, notice period, severance fees; stock option details, if any and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable, has been made in the Annual Report of the Company, wherever applicable.	

The Board of Directors of your Company recommends the approval of variation in terms of remuneration of Mr. Shailesh R. Mehta, Managing Director of the Company with effect from 1<sup>st</sup> April, 2020 up to the remaining period of his tenure ending on 14<sup>th</sup> February, 2023.

The Board of Directors are of the opinion that the aforesaid variation in the terms of remuneration of Mr. Shailesh Ramniklal Mehta, Managing Director of the Company, is in the interest of the Company and accordingly, your Directors recommends the resolution set out in Item No. 4 for approval of the members as a Special Resolution.

Except Mr. Shailesh Ramniklal Mehta, Mr. Naresh Ramniklal Mehta and their relatives, none of the other Directors, Key Managerial Personnel and their relatives are concerned or interested financially or otherwise in the proposed resolution.

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