

## **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-THIRD (33<sup>rd</sup>) Annual General Meeting (“AGM”)** of the Members of **TEXEL INDUSTRIES LIMITED** will be held on **Thursday, 29<sup>th</sup> September, 2022 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, 2022 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, 2022 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.**

##### **3. To re-appoint M/s. Sunil Poddar & Company, Chartered Accountants as a Statutory Auditors of the Company for the second term of five consecutive years.**

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

**RESOLVED THAT** pursuant to provisions of Sections 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, M/s. Sunil Poddar & Co., Chartered Accountants (FRN: 110603W), be and are hereby appointed as the Statutory Auditors of the Company for the second term of five consecutive years i.e. from the F.Y. 2022-23 to F.Y. 2026-27, who shall hold office from the conclusion of the 33<sup>rd</sup> Annual General Meeting (AGM) till the conclusion of the 38<sup>th</sup> AGM of the Company, at a remuneration as may be decided by the , Board of Directors of the Company in consultation with the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board (including any Committee thereof) be and are hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be considered necessary, proper or expedient to give effect to this resolution.

#### **SPECIAL BUSINESS:**

##### **4. Re-appointment of Mr. Shailesh Ramniklal Mehta, as Managing Director of the Company:**

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

**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other approvals as are necessary read with Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Shailesh Ramniklal Mehta (holding DIN: 01457666) as Managing Director of the Company for a period of three years with effect from 15<sup>th</sup> February, 2023, on the terms and conditions including remuneration (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the aforesaid period) 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** 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 and the same shall be subject to the limits as set out in Section II of Part II of Schedule V of the Companies Act, 2013 and as may be amended from time to time.

**RESOLVED FURTHER THAT** 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 upto 25% of last salary drawn, subject to the overall limits laid down in 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) 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 this resolution.

5. **Payment of remuneration to Dr. Christy Leon Fernandez, Independent Director of the Company pursuant to the provisions of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:**

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 Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with Section 197 of the Companies Act, 2013 ('the Act') and Rules framed there under, the consent of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission for the Financial Year 2022-23 to Dr. Christy Leon Fernandez (DIN: 00090752), Independent Director of the Company, not exceeding one percent of the net profits of the Company in terms of Section 197 of the Act and computed in the manner referred to in Section 198 of the Act.

**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 this resolution.

**Registered Office:**

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

**Place :** Ahmedabad

**Date :** 13<sup>th</sup> August, 2022

By Order of the Board of Directors

**Harsh Rameshbhai Hirpara**

Company Secretary & Compliance Officer  
Membership No.: ACS 42374

**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. 02/2022 dated 5<sup>th</sup> May, 2022 read with General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020 and 02/2021 dated 13<sup>th</sup> January, 2021 (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. Further, the Securities and Exchange Board of India ('SEBI') vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 ('SEBI Circulars') has granted certain relaxations in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode. 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'), MCA Circulars and SEBI Circulars, the 33<sup>rd</sup> AGM of the Company will be held through VC or OAVM on **Thursday, 29<sup>th</sup> September, 2022 at 11:00 a.m.** The deemed venue for the 33<sup>rd</sup> AGM shall be the Registered Office of the Company. Therefore, members can attend and participate in the 33<sup>rd</sup> AGM through VC or OAVM mode only.
3. SINCE THE 33<sup>RD</sup> AGM OF THE COMPANY WILL BE HELD THROUGH VC OR OAVM PURSUANT TO THE ABOVE CITED MCA CIRCULARS & SEBI CIRCULARS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, SEBI 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 33<sup>RD</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), the 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India in respect of the Director seeking appointment/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 8<sup>th</sup> June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30<sup>th</sup> November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1<sup>st</sup> April, 2019 unless the securities are held in the dematerialized form with the depositories. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/166 dated 7<sup>th</sup> September, 2020 had fixed 31<sup>st</sup> March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Accordingly, Link Intime India Private Limited (RTA of the Company) has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above, shareholders are requested to take action to dematerialize the Equity Shares of the Company held by them 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 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 33<sup>rd</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 33<sup>rd</sup> AGM will be 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. 2021-22 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 pursuant to SEBI Circular No. SEBI/HO/MIRSD/ MIRSD\_RTAMB/P/ CIR/2021/655 dated 3<sup>th</sup> November, 2021 for Members holding shares of the Company in physical form furnishing their PAN, KYC details and Nomination.. The aforesaid communication is available on the website of the Company. The Members holding shares of the Company in physical form are requested to see this important communication under the weblink at <https://www.geotexelin.com/mandatory-furnishing-of-pan-kyc-details-and-nomination-by-holders-of-physical-securities/>

#### **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 aforesaid MCA Circulars and SEBI Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 33<sup>rd</sup> AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system during the 33<sup>rd</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 33<sup>rd</sup> AGM through VC or OAVM are given at point no. (C.). Further, instructions for e-voting during the 33<sup>rd</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 33<sup>rd</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 33<sup>rd</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 33<sup>rd</sup> AGM without restriction on account of first come first serve basis.
4. The attendance of the Members attending the 33<sup>rd</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. Thursday, 22<sup>nd</sup> September, 2022**, shall be entitled to avail the facility of remote e-voting as well as e-voting system at the 33<sup>rd</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. Thursday, 22<sup>nd</sup> September, 2022**, shall be entitled to exercise his/her vote electronically. i.e. through remote e-voting or through e-voting system at the 33<sup>rd</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 websites 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. Thursday, 22<sup>nd</sup> September, 2022**.
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 33<sup>rd</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), not later than two working days of the conclusion of the 33<sup>rd</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 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 commences at 10:00 a.m. on Sunday, 25<sup>th</sup> September, 2022 and ends at 5:00 p.m. on Wednesday, 28<sup>th</sup> September, 2022 (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. Thursday, 22<sup>nd</sup> September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have 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 9<sup>th</sup> December, 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	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>



Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available on abovementioned websites.

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

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

(iv) **Login Method for e-voting and joining virtual meeting for physical shareholders and other than individual shareholders holding shares in Demat form:**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://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 [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier 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 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 (3).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- 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.
- Click on the EVSN of Texel Industries Limited on which you choose to vote.
- 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.
- Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 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.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional facility for Non – Individual shareholders and Custodians – for remote evoting only:

- 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 will be mapped automatically and 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 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 to attend the AGM will be available in shareholders/members login where the EVSN of Company will be displayed.
2. For joining the 33<sup>rd</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 CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto: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, 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 toll free no. 1800 22 55 33.

**Registered Office:**

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

**Place :** Ahmedabad

**Date :** 13<sup>th</sup> August, 2022

By Order of the Board of Directors

**Harsh Rameshbhai Hirpara**  
Company Secretary & Compliance Officer  
Membership No.: ACS 42374



## ANNEXURE TO THE NOTICE

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

#### ITEM NO. 4

Mr. Shailesh Ramniklal Mehta has a successful track record in plastic industry for more than 30 years. He leads the Company and has rich experience in handling the overall management affairs of the company. He implemented many best practices of the manufacturing and project implementation in the company.

During his tenure he has continuously contributed in the growth of the Company. Considering several aspects and his increased responsibilities, the Board of Directors has on recommendation of Nomination and Remuneration Committee considered his re-appointment for a period of 3 years with effect from 15<sup>th</sup> February, 2023 subject to the approval of the members of the company in the Annual General Meeting.

In the event of any loss, absence or inadequacy of profits of the Company, the Company can pay remuneration to their managerial personnel as per the limits mentioned in Section II of Part II of Schedule V of the Companies Act, 2013 if the conditions mentioned therein are fulfilled. One of the conditions being that "a special resolution is required to be passed at the general meeting of the company for payment of remuneration for a period not exceeding three years". In view of the above the remuneration has been fixed on the basis of recommendation of the Nomination and Remuneration Committee for a period of 3 years with effect from 15<sup>th</sup> February, 2023.

The principal terms and conditions of re-appointment of Mr. Shailesh Ramniklal Mehta, Managing Director are as under:

#### 1. Period of Re-appointment:

The period of re-appointment is for the period from 15<sup>th</sup> February, 2023 to 14<sup>th</sup> February, 2026.

#### 2. Remuneration:

(Amount in ₹)	
Salary Components	Per annum
Basic Salary	48,96,725/-
House Rent Allowance	8,64,085/-
<b>Total (a):</b>	<b>57,60,810/-</b>
<b>Perquisites</b>	
Medical Insurance	2,00,000/-
Accidental Insurance	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>64,10,810/-</b>

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

He shall be liable to retire by rotation.

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. The first annual increment shall fall due on 1<sup>st</sup> April, 2023.

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 Companies Act, 2013.

#### 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.

As per the provision 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), the re-appointment of and payment of remuneration to Managing Director requires the approval of the Shareholders in General Meeting and hence necessary Special resolution has been proposed for your approval.

This statement containing 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 Geo-Membrane 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>2021-22 (₹ in Lacs)</b>	<b>2020-21 (₹ in Lacs)</b>
	Revenue from Operations	9093.98	8262.00
	Other Income	110.75	35.29
	Profit before Tax	175.04	303.75
	Total Tax Expense	46.26	82.73
	Profit after Tax	128.78	221.02
	Other Comprehensive Income	3.48	7.40
	Total Comprehensive Income	132.26	228.42
(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 2021-22. 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. 2021-22, he was paid annual remuneration of ₹ 55,20,316/- including perquisites.	
(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 and experience of the appointee 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)</b>	<b>Other information:</b>	
(1)	Reasons of loss or inadequate profits	The company has not suffered losses during the F.Y. 2021-22. The Company's products are well accepted in the domestic markets. Due to increase in raw materials cost, finance cost, employee cost, sales and distribution expenses etc. , it has affected the Company's profitability and hence profits are lower.
(2)	Steps taken or proposed to be taken for improvement	The Company's 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 Company is focusing more on R & D of existing products to take advantage of latest technology. This will enable the Company to improve its turnover and profits in years to come.  The Company has taken various steps under the guidance of Mr. Shailesh Ramniklal Mehta for improvement and development of the Company.
<b>IV.</b>	<b>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 appointment and remuneration of Mr. Shailesh R. Mehta has been approved by the Board of Directors. The Board of Directors of your Company recommends the approval of the appointment of Mr. Shailesh R. Mehta, on new terms with effect from 15<sup>th</sup> February, 2023 for a period of three years.

Mr. Shailesh R. Mehta satisfies all the conditions as set out in Part I of Schedule V as also under Section 196 of the Companies Act, 2013 for being eligible to be appointed as a Managing Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

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

Except Mr Shailesh Ramniklal Mehta being an appointee, 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.

## ITEM NO. 5

The members of the Company at the 30<sup>th</sup> Annual General Meeting held on 10<sup>th</sup> August, 2019 had approved the re-appointment of Dr. Christy Leon Fernandez (DIN: 00090752), as an Independent Director of the Company for a term of five consecutive years and payment of remuneration

by way of commission during his term, not exceeding one percent of the net profits of the Company in terms of Section 197 of the Act and computed in the manner referred to in Section 198 of the Act.

As per regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of shareholders by way of Special Resolution is required to be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty percent of the total annual remuneration payable to all non-executive directors.

Dr. Fernandez was in Indian Administrative Service (Ex-IAS Officer) and he possess vast skills, experience and knowledge. He is the Chairman of the Nomination and Remuneration Committee and also Member of the Audit Committee, Stakeholders' Relationship Committee and Risk Management Committee of the Board of Directors of the Company. Since the remuneration payable to Dr. Fernandez for the Financial Year 2022-23 will exceed fifty percent of the total annual remuneration payable to all non-executive directors, the approval of the Members of the Company is being sought by way of special resolution to ensure compliance with Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the resolution as set out at Item No. 5 for approval of the members as a Special Resolution.

Dr. Christy Leon Fernandez and his relatives are concerned or interested in the proposed resolution to the extent of his annual remuneration. None of the other 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 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

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. Shailesh Ramniklal Mehta	01457666	29/01/1960	Bachelor of Commerce	More than 30 years	02/08/1989	Plastic Manufacturing Industry	Nil	Nil	20,02,817	Brother of Mr. Naresh Mehta, Non-Executive Director
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:**

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

**Place :** Ahmedabad

**Date :** 13<sup>th</sup> August, 2022

By Order of the Board of Directors

**Harsh Rameshbhai Hirpara**

Company Secretary & Compliance Officer

Membership No.: ACS 42374