

Notice

Notice is hereby given that the 26th Annual General Meeting ("AGM") of the Members of Morarjee Textiles Limited will be held on Thursday, 29th July, 2021, at 02.30 p.m. through video conferencing 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 March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon;
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2021 and the Report of the Auditors thereon.
2. To appoint a director in place of Mr. Harshvardhan A. Piramal (DIN: 00044972), Non-Executive Director, who retires by rotation and being eligible, has offers himself for re-appointment.

Special Business:

3. Ratification of Remuneration of Cost Auditors:

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

"RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014, including any statutory modifications or re-enactments thereof, for the time being in force, the Company hereby ratifies the remuneration of ₹1,50,000/- (Rupees One Lakh Fifty Thousand Only), (exclusive of the applicable taxes and out of pocket expenses) to M/s. Phatak Paliwal & Co., Cost Accountants (Firm Registration Number 000105), appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of cost records of the Company for the Financial Year ended March 31, 2022;

RESOLVED FURTHER THAT all the Directors and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary or expedient for giving effect to the foregoing resolution."

4. Approval to make offer(s) of Non-Convertible Debentures up to an overall amount of ₹ 250 Crore:

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and subject to rules/ regulations/ guidelines issued by Securities and Exchange Board of India or any other appropriate/ statutory authorities and pursuant to the provisions of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to make offer(s) of Non-Convertible Debentures to be issued and allotted in one or more series within a period of one year from the date of passing of this resolution, on private placement basis to such persons / entities as may be identified by the Board of Directors (including any Committee of the Company authorized by the Board of Directors in this regard), up to an overall amount of ₹250 Crore (Rupees Two Hundred & Fifty Crore only) on such terms and conditions as may be decided by the Board or a Committee constituted by the Board, as the case may be, from time to time.

RESOLVED FURTHER THAT all the Directors and Key Managerial Personnel of the Company or any other persons authorised by the Board or any Committee(s) constituted by the Board be and are hereby severally authorized to do all such acts, deeds, things and to execute all such deeds, documents, undertaking as may be considered necessary or expedient for giving effect to the foregoing resolutions including but not limited to filing of necessary forms and returns with the Registrar of Companies-Maharashtra, Ministry of Corporate Affairs, Stock Exchanges, and / or other authorities and to seek such approval/ consent from the shareholders or other authorities, as may be required in this regard."

5. Re-appointment of Lt. Gen. A.K. Singh (DIN: 07698288) as an Independent Director:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, taking into consideration the performance evaluation

report, Lt. Gen. A.K. Singh (DIN: 07698288) who holds office of Independent Director up to 7th February, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Lt. Gen. A.K. Singh's candidature for the office of Director, being eligible for re-appointment, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 07th February, 2022 upto 07th February, 2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized severally to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board

For Morarjee Textiles Limited

Sd/-

Nishthi Dharmani
Company Secretary

Date: 28th June, 2021

Place: Mumbai

Morarjee Textiles Limited

CIN: L52322MH1995PLC090643

Registered office: 503, 5th Floor, Peninsula Tower-1, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel Mumbai Mumbai City MH 400013

NOTES:

1. In view of the Ministry of Corporate Affairs ("MCA") General circular no. 02/2021 dated 13th January, 2021 read with MCA circular no. 20/2020 dated 5th May, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 14/2020 dated 8th April, 2020 ("MCA circulars") and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("SEBI circulars"), the 26th Annual general meeting (AGM) of the members of the Company will be held through video conferencing (VC).

2. Corporate members are requested to send at support@freedomregistry.co.in or corporatesecretarial@ashokpiramalgrou.com before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting through VC, pursuant to Section 113 of the Companies Act, 2013.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
4. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of Directors proposed to be appointed in this AGM are annexed to this notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th July, 2021 to 29th July, 2021 (both days inclusive)
6. Members holding shares in physical form are requested to notify immediately any change in their address/mandate/bank details to the Company or to the office of the Share Transfer Agent of the Company, Freedom Registry Limited at support@freedomregistry.co.in, quoting their folio number and members whose shareholding is in electronic mode are requested to direct their notifications about change of address to their respective depository participants(s) (DP).
7. Pursuant to the provisions of the Companies Act, 2013, dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.
8. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016("The Rules") notified by the Ministry of Corporate Affairs effective September 7, 2016, all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more would be transferred to the Investor Education and Protection Fund (IEPF) Account.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors

are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode, up to the date of AGM. Members can inspect the same by sending an email to corporatesecretarial@ashokpiramalgroup.com.

10. SEBI has mandated the transfer of securities of the listed entities only in demat form with effect from April 1, 2019. Members are therefore requested to dematerialise their physical share certificates as soon as possible in order to avoid inconvenience in future.
11. Members holding shares in single name and in physical form are advised to make a nomination in respect of their shareholding in the Company and those Members who hold shares singly in dematerialized form are advised to make a nomination through their Depository Participants. The nomination form can be downloaded from the Company's website www.morarjee.com.
12. Voting rights of the members (for remote e-voting and voting at AGM) shall be reckoned on shares registered in the name of the members and in proportion to their shares in the up equity share capital of the Company as on the cut-off date 23rd July, 2021. A person who is not a Member on the cut-off date should treat this notice for information purposes only.
13. The Board of Directors has appointed Ms. Kala Agarwal, Practicing Company Secretary, as the Scrutinizer for scrutinizing the voting process for the AGM in a fair and transparent manner and she has communicated her willingness to be appointed for the said purpose.
14. The Scrutinizer will, after scrutinizing the votes cast through e-voting during the meeting and through remote e-voting, not later than 48 hours of conclusion of the Meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairperson/ Managing Director/ Company Secretary who shall declare the results. The results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company viz. www.morarjee.com and on the website of CDSL viz. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
15. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository on or before 02nd July, 2021. Members may note that the Notice and Annual Report 2020-21 will also be available

on the Company's website www.morarjee.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Company's Share Transfer Agent, Freedom Registry Limited at support@freedomregistry.co.in. And on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

For receiving all communication (including Annual Report) from the Company electronically:

- a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company's Share Transfer Agent, Freedom Registry Limited, the details of their folio number and attaching a self-attested copy of PAN card, a support@freedomregistry.co.in.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
16. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs ("MCA") General circular no. 02/2021 dated 13th January, 2021 read with MCA circular no. 20/2020 dated 5th May, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 14/2020 dated 8th April, 2020 ("MCA circulars") and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 read with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ("SEBI circulars"), the forthcoming AGM will thus be held through video conferencing (VC). Hence, Members can attend and participate in the ensuing AGM through VC.
 17. 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 MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

18. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
19. The attendance of the Members attending the AGM through VC will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
20. Members who are present in meeting through video conferencing facility and have casted their vote on resolutions through remote e-voting, shall not be allowed to vote through e-voting system during the meeting.
21. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
22. The AGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
23. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31st December, 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January 13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC ARE AS UNDER:

- (i) The voting period begins on 26th July, 2021 at 10:00 AM and ends on 28th July, 2021 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd July, 2021 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 during the meeting .
- (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.

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

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

below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/ NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders holding securities in demat mode with NSDL	<p>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: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
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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 website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual 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"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number
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"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (vii) 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.

- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) 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.
- (xiii) Facility for Non – Individual Shareholders and Custodians – Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporatesecretarial@ashokpiramalgroup.com

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request to corporatesecretarial@ashokpiramalgroup.com any time before 5:00 p.m. IST on Saturday, 24th July 2021, mentioning their name, demat account number/folio number, email id, mobile number. The shareholders who do not wish to speak during the AGM but have queries may send their queries to corporatesecretarial@ashokpiramalgroup.com any time before 5:00 p.m. IST on Saturday, 24th July 2021, mentioning their name, demat account number/folio number, email id, mobile number. These queries will be replied by the company suitably by email
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC 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.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 3

In terms of provisions of Section 148 of the Companies Act, 2013 (the Act) read with Rules made thereunder, the Company is required to appoint a Cost Auditor to conduct the audit of the cost records of the Company. On the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 19th May, 2021 appointed M/s. Phatak Paliwal & Co., as the Cost Auditors of the Company for the financial year 2021-22 at a remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only), exclusive of the applicable taxes and out of pocket expenses, if any. M/s. Phatak Paliwal & Co., have given their consent and eligibility letter for the said appointment.

In terms of provisions of Section 148 of the Act and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the aforesaid remuneration of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) is subject to ratification by the members.

The Board commends passing of the resolution appearing under the Item No.3 of the accompanying Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is in any way concerned or interested, in the Resolution set out at No. 3 of the Notice.

Item No. 4

In view of the existing and future financial requirements of the Company to support its business operations, the Company is in need of additional funds. As an alternative means of

funding, your Company may raise funds through offer and issue of Non-Convertible Debentures (“NCDs”) on a Private Placement basis.

Further, as per the provisions of Section 42 of the Companies Act, 2013 and Rules made thereunder, the prior approval of shareholders through Special Resolution shall be valid for all the offers or invitations for such NCDs during one year from the date of its passing. Accordingly, the approval of the shareholders is sought for the fresh offer of NCDs on a Private Placement basis up to a limit of Rs. 250 Crores for a period of one year commencing immediately from the date of passing of this resolution.

The Board commends passing of the resolution set out in Item No. 4 of the Notice by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is in any way concerned or interested, in passing of the Resolution set out at Item No. 4 of the Notice

Item No. 5

Lt. Gen. A.K. Singh is a Non-Executive Independent director of the Company. He has been on the Board of Morarjee Textiles Limited since February 8, 2017. He is Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relation Committee and Member of Corporate Social Responsibility Committee In terms of SEBI (Listing

Obligations & Disclosure Requirements) Regulations, 2015 and Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Lt. Gen. A.K. Singh being eligible and seeking re-appointment, is proposed to be re-appointed as an Independent director for a term of five consecutive years from 07th February, 2022 to 07th February, 2027.

In the Opinion of the Board, Lt. Gen. A.K. Singh, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and rules made thereunder and he is independent of the management. A copy of draft letter for the re-appointment of Lt. Gen. A.K. Singh, as an Independent Director setting out the terms and conditions is available for inspection electronically, basis the request being sent on corporatesecretarial@ashokpiramalgroup.com. The Board considers that his continued association would be immense benefit to the company and it is desirable to continue to avail the services of Lt. Gen. A.K. Singh as an Independent Director.

Accordingly, the Board recommends the resolution to appoint Lt. Gen. A.K. Singh as an Independent Director for the Approval of members. Except Lt. Gen. A.K. Singh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5. This Explanatory Statement may also be regarded

as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Lt. Gen. A.K. Singh does not hold Equity shares of the Company.

This explanation, together with the accompanied notice is and should be treated as an abstract under Section 189 and 190 of the Companies Act, 2013 and rules made there under, in respect of the re-appointment of Lt. Gen. A.K. Singh, as an Independent Director. The resolution for seeks approval of members as a Special Resolution for the re-appointment of Lt. Gen. A.K. Singh as an Independent Director of the Company with effect from 08th February, 2022 to 07th February, 2027 pursuant to the provisions of Section 149, 150, 152, 197 read with Schedule IV and other applicable provision of the Companies Act, 2013 and the rules made there under.

The details of appointment of Lt. Gen. A.K. Singh as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are disclosed in "Annexure I" to this notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, is in any way concerned or interested, in passing of the Resolution set out at Item No. 5 of the Notice

ANNEXURE - I

Details of Directors Seeking appointment/ re-appointment in the forthcoming Annual General Meeting [Pursuant to Regulation 26(4) and 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with clause 1.2.5 of the Secretarial Standard -2]

Name of the Director	Mr. Harshvardhan A. Piramal	Lt. Gen. A.K. Singh
Date of Birth	27/10/1973	11/01/1953
Age	47 years	67 years
Qualifications, experience, brief resume of the Director & Nature of his expertise	Brief resume with qualifications, experience and nature of expertise of Mr. Harshvardhan A. Piramal is stated in the Directors' Profile section and List of Skills & expertise section of the Corporate	Brief resume with qualifications, experience and nature of expertise of Lt. Gen A.K. Singh is stated in the Directors' Profile section of the Corporate Governance Report
Terms and Conditions of Appointment/ Re-appointment	Retiring by rotation and being eligible, proposed for re - appointment.	Expiration of the term and being eligible, proposed for Re-appointment
Remuneration to be paid	-	Eligible for sitting fees and commission, if any, as approved.
Remuneration last drawn	As mentioned in the Remuneration section of the Corporate Governance Report.	As mentioned in the Remuneration section of the Corporate Governance Report.

Relationship with other directors and key Managerial Personnel	Son of Mrs. Urvi A. Piramal	None
Directorship in other companies as on 31.03.2021	<ul style="list-style-type: none"> • Morarjee Textiles Limited • Oriental Aromatics Limited • Ashok Piramal Management Corporation Limited • Piramal Equitation Private Limited • Firestone Real Estate Development Private Limited • Lifestar Mega Township Development Private Limited • Royalfeel Real Estate Development Private Limited • Shobla Hydro Power Private Limited • High Life Event Management Consultancy Private Limited • Integra Garments And Textiles Limited 	<ul style="list-style-type: none"> • Morarjee Textiles Limited • Air Works India (Engineering) Private Limited • Air Works Livery Services Private Limited • Air Works MRO Services Private Limited
Chairman/ Member of the Committees of the Board of Directors as on 31.03.2021	<p>Integra Garments And Textiles Limited:</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee - Member <p>Morarjee Textiles Limited:</p> <ul style="list-style-type: none"> • Audit Committee - Member • Stakeholders Relationship Committee – Member • Corporate Social Responsibility Committee - Member <p>Oriental Aromatics Limited:</p> <ul style="list-style-type: none"> • Audit Committee - Chairman • Stakeholders Relationship Committee – Chairman • Nomination and Remuneration Committee - Chairman • Corporate Social Responsibility Committee – Member 	<p>Morarjee Textiles Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairman • Nominations and Remuneration Committee – Chairman • Stakeholders’ Relationship Committee – Chairman • Corporate Social Responsibility Committee - Member
Number of Board Meetings attended during FY 2020-21	4 of 4	4 of 4
Date of first appointment on the Board of the Company	01/06/2004	08/02/2017
Shareholding in the Company as on 31.03.2021	16,522	Nil