



MORARJEE TEXTILES LIMITED

Regd. Office: Peninsula Corporate Park, Ground Floor, Peninsula Tower – 1, Wing B, Ganpatrao

Kadam Marg, Lower Parel (W) Mumbai – 400013; Tel No. 022-66811600;

CIN:L52322MH1995PLC090643

Website: www.morarjee.com;

Email ID. corporatesecretarial@ashokpiramalgroup.com;

In view of prevailing MCA Circulars on postal ballot process, the voting on the resolution covered in the Notice will take place through e-voting only and no physical ballots will be collected. Please refer to detailed instructions for e-voting explained in the Notice.

Notice of Postal Ballot

(Notice issued to members pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s)

Notice of Postal Ballot (Notice) is hereby given to the Members of Morarjee Textiles Limited ('the Company') pursuant to the Provisions of Section 110 of the Companies Act, 2013 ('the Act') and other applicable provisions of Act read together with the Companies (Management and Administration) Rules, 2014 as amended from time to time, General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 02/2021 dated January 13, 2021, No. 10/2021 dated June 23, 2021 and No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"), and other applicable provisions, including any statutory modification or re-enactment thereof for the time being in force and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (hereinafter collectively referred to as "Listing Regulations") and Secretarial Standards on General meetings issued by the Institute of Company Secretaries of India ("SS-2") the Special Resolution as set out below is proposed to be passed by shareholders of the Company through postal ballot through remote e-voting process only.

An Explanatory Statement pertaining to the said Resolution setting out the material facts concerning and the reasons thereof are annexed to the Notice for your consideration.

In accordance with Sections 108 & 110 of the Companies Act, 2013 read with Rule 18 & 20 of the Companies (Management and Administration) Rules, 2014 and with respect to the aforesaid Circulars, this Notice is being sent by email to the members whose email addresses are available

with the Company/ RTA/ depositories for communication purposes in accordance in accordance with provisions of Companies Act, 2013. The same is also available on the Company's website under Investor Relations section at www.morarjee.com on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and on the website of CDSL at www.cdslindia.com.

1. Re-appointment of Mr. Harshvardhan A. Piramal – Whole-time Director to be designated as Executive Vice Chairman for further period of Five years w.e.f. 1st April, 2022

To Consider and if thought fit, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provision of the articles of association of the company, Mr. Harshvardhan A. Piramal (DIN: 00044972) in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as Whole-time Director to be designated as Executive Vice Chairman of the company for a period to hold office for a period of 5 years w.e.f. 1st April, 2022.

RESOLVED FURTHER THAT in the interest of the organization and in view of the current financial condition of the company and economy as a whole, Mr. Harshvardhan A. Piramal has consented to be re-appointed as a Whole-time Director to be designated as Executive Vice Chairman of the company without any remuneration until the company's cash flow improves.

RESOLVED FURTHER THAT the term of office of Mr. Harshvardhan A. Piramal as Executive Vice Chairman shall be subject to retirement by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, deeds, matters and things, including but not limited to filing of necessary Forms and returns with the Registrar of Companies and to seek approval/ consent from Central Government or any other statutory or regulatory authorities, as may be required to give effect to the foregoing resolution."



Under the Authority of the Board of Directors

**Sd/-
Nishthi H Dharmani
Company Secretary and Compliance Officer**

Morarjee Textiles Limited

CIN: L52322MH1995PLC090643

Registered office: Peninsula Corporate Park, Unit 5,
Ground Floor, Tower 1, Wing B, Ganpatrao Kadam Marg,
Lower Parel Mumbai Mumbai City MH 400013

Date: 10/02/2022

Place: Mumbai

Notes:

1. The Postal Ballot Notice is being sent to the Shareholders of the company, whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on 04th March, 2022.
2. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://www.morarjee.com> websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE Limited at nseindia.com. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, Freedom Registry Limited, Plot No. 101/102, 19th Street, MIDC Area, Satpur, Nasik – 422007. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders, whose names appear on the Register of Members/List of Beneficial Owners as on 04th March, 2022 will be considered for the purpose of e-voting.
3. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on 04th March, 2022. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company has provided the facility to the shareholders to exercise their votes electronically on the resolutions through the e-voting service facility arranged by Central Depository Services (India) Limited. The instructions for e-voting are provided as part of this Postal Ballot Notice.
6. The Company has appointed Ms. Kala Agarwal, Practicing Company Secretary (Membership No. 5976, CP No. 5356), as the Scrutinizer for scrutinizing the voting process for the Postal Ballot in a fair and transparent manner and she has communicated her willingness to be appointed for the said purpose.

7. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instructions relating to e-voting" in this Postal Ballot Notice. The voting period commences on Wednesday, 09th March, 2022 (9.00 am. IST) and end on Thursday, 7th April, 2022 (5.00 p.m. IST) (both days inclusive). The e-voting module shall be disabled by CDSL for voting thereafter.
- 10 The Scrutinizer will submit its report to the Executive Vice Chairman after the completion of scrutiny and the result of the voting by postal ballot through the e-voting process will be announced by the Executive Vice Chairman or Company Secretary & Compliance Officer of the Company duly authorized, on or before 09th April, 2022 and will also be displayed on the website of the Company (www.morarjee.com), besides being communicated to the Stock Exchange viz. BSE Limited, NSE Limited, Depositories.
11. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on 7th April, 2022 i.e., the last date specified for receipt of votes through the e-voting process.
12. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to corporatesecretarial@ashokpiramalgroup.com. The Scrutinizer's decision on the validity of e-voting will be final.
13. E-voting shall not be exercised by a proxy.
14. **The procedure and instructions for e-voting are as follows:**
 - (i) The voting period begins on Wednesday, 09th March, 2022 (9.00 am. IST) and ends on Thursday, 7th April, 2022 (5.00 p.m. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 04th March, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) 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.

- (iii) 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 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"> 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. 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. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing

	<p>Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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.</p>

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

(iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <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.

- (v) After entering these details appropriately, click on "SUBMIT" tab:
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login 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; support@freedomregistry.co.in (designate email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding 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 helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item No. 01

The Shareholders of the Company, at their 22nd Annual General Meeting held on 22nd August, 2017 re-appointed Mr. Harshvardhan A. Piramal as Whole-Time Director designated as the Executive Vice Chairman of the company for a period of five years w.e.f. 1st April, 2017.

Based on the recommendation of Nomination & Remuneration Committee by its resolution passed at the meeting held on 10th February, 2022, the Board of Directors vide their resolution passed on 10th February, 2022 re-appointed Mr. Harshvardhan A. Piramal (DIN: 00044972) as the Whole-Time Director designated as the Executive Vice Chairman of the Company of the Company subject to the approval of members of the Company.

In the interest of the organization and in view of the current financial condition of the Company and the economy as a whole, Mr. Harshvardhan A. Piramal (DIN: 00044972), has consented to be reappointed as the Whole-Time Director designated as the Executive Vice Chairman of the Company without any remuneration until the Company's cash flows improve.

The terms and conditions of his re-appointment are set out in the resolution proposed to be passed, including the following:

- a) Term of re-appointment – Five Years w.e.f. 01st April, 2022. He shall be liable to retire by rotation.
- b) Remuneration- Nil

Brief profile covering the details of his qualification, experience etc. as required pursuant to Companies Act, 2013, Secretarial Standard's on general meeting and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this notice. During his association with company in the last years, his dedication towards work and his developmental plans have paved the way for the Company towards a growth path.

The Directors, therefore, recommend the special resolution appearing under the Item No. 1 of the accompanying Notice for your approval.

None of the Directors or Key Managerial Personnel and their relatives except Ms. Urvi A. Piramal and Mr. Harshvardhan A. Piramal are interested in the above resolution.

Details of Director seeking re-appointment through postal ballot pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standards - 2

Annexure

Name of the Director	Mr. Harshvardhan A. Piramal
Date of Birth	27/10/1973
Age	48 years
Qualifications, experience, brief resume of the Director & Nature of his expertise	<p>Mr. Piramal holds a Bachelor of Science (Physics) degree from Kings College London and a MBA (specializing in Finance and Strategy) from the London Business School.</p> <p>Mr. Piramal began his career as an analyst at venture capital firm, Indocean Chase Capital Partners (subsequently part of JP Morgan Chase). After completing his MBA, he founded Thundercloud Technologies (India) Private Limited, an IT Company in May 2000. In August 2001, he was appointed COO – Allied Pharma Businesses at Nicholas Piramal India Limited (now Piramal Enterprises Limited), where he was responsible for the turnaround and robust growth of all divisions under his leadership.</p>
Terms and Conditions of Appointment/ Re-appointment	Retiring by rotation and being eligible, proposed for re - appointment.
Remuneration to be paid	Nil
Remuneration last drawn	Nil
Relationship with other directors and key Managerial Personnel	Son of Mrs. Urvi A. Piramal
Directorship in other companies as on date	<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 • Piramal Renewable Energy Private Limited
Chairman/ Member of the Committees of the Board of Directors as on date	<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
Number of Board Meetings attended during FY 2020-21	6 of 6
Date of first appointment on the Board of the Company	01/06/2004
Shareholding in the Company as on 31.03.2021	16,522 Equity Shares
Listed entities from which Mr. Harshvardhan A. Piramal has resigned in the past three years	Integra Essentia Limited (Previously known as Integra Garments and Textiles Limited)