

NOTICE OF 28th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **28th Annual General Meeting** of the members of the Company will be held on **Friday, 29th September, 2023 at 11:30 A.M.** at the registered office of the Company situated as **C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010** to transact the following business (es):-

ORDINARY BUSINESS:

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

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

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

2. Re-appointment of Director liable to retire by rotation

To Re-appoint Mr. Rai Sahib (DIN: 01582498) who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rai Sahib (DIN: 01582498) who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company.”

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

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

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five years to hold the office from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company to be held in the financial year 2028, to examine and audit the books of accounts of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors along with their reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

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

SPECIAL BUSINESS:-

4. Enhancement of limits for borrowing and /or bank guarantee for the purpose of business of the Company upto rupees 50 crores

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

“RESOLVED THAT in supersession of earlier resolution passed in this regard, pursuant to the provisions of Section 180(1)(c), 179(3), 186 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or

re-enactment(s) thereof, for the time being in force, and consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money, from time to time, at its discretion, for the purpose of the business of the Company, from banks, financial institutions, corporates and other body corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 50 Crore (Rupees Fifty crore only) and in the case of providing Bank Guarantee to its associate & Subsidiary companies in excess of sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, shall not exceed the sum of Rupees 50 Crore (Rupees Fifty Crores only) and that the Board be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit."

RESOLVED FURTHER THAT the Board of Directors or such person/s or such committee of the Board (by whatever name it is called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms & conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise, howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required."

5. Approval of Related Party Transactions

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

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of shareholders at the 28th Annual General Meeting, consent and approval of the Company be and is hereby accorded to the Board of Directors to enter into agreements for sale/purchase of fabrics clothes & other goods with Jai Maa Processors Private Limited, Raideep Synthetics Private Limited and Dashmesh Weaving & Dyeing Mills Private Limited, associate companies of Company, on the terms and conditions of the purchase/sale shall be at arm's length and subject to negotiation in good faith by both parties. The total value of each transaction and the quantity of fabrics, Clothes & other goods to be purchased or sold shall be determined based on prevailing market rates and industry standards. The Audit Committee shall review and monitor these transactions to ensure they are conducted on an arm's length basis and in compliance with all applicable laws, regulations, and accounting standards. The Board entered into an agreement with their associates Companies for a period of three years w.e.f. September 29, 2023 till September 28, 2026, which may be renewed with the mutual consent of parties thereto."

**By order of the Board of Directors
For Raideep Industries Limited**

**(Rai Sahib)
Managing Director
(DIN:01582498)**

Date: 30.08.2023
Place: Ludhiana

NOTES:

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

SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.

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

3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to jainpandassociates@gmail.com with a copy marked to Company raitex3@gmail.com & helpdesk.evoting@cDSLindia.com.
4. Brief details of the directors, seeking re-appointment at the 28th Annual General Meeting (AGM) are annexed hereto pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of Companies Act, 2013 forms part of this Notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 28th Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday, 23rd September, 2023 to Friday 29th September, 2023** (both days inclusive).
7. The shares of the Company are at presently listed on **BSE Limited(BSE) and The Calcutta Stock Exchange Limited (CSE)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing 28th Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this purpose, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not casted their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper, provided at the meeting venue. Members who have already casted their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a "**Consolidated Scrutinizer's Report**" and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company <https://www.raideepindustries.com/> and on the website of Stock Exchange at www.bseindia.com. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **Friday, 22nd September, 2023**
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.

Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the

General Meeting.

14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of Sections 101 and 136 of the Companies Act, 2013, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular Pursuant to the said provisions of the Act read with MCA Circular dated December 28, 2022 vide circular no. 10/2022 SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January, 2023, and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Notice of 28th AGM along with the Annual Report for FY 2022-2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2023 will also be available on the Company's website at <https://www.raideepindustries.com/> the website of the stock exchange i.e., BSE Limited at www.bseindia.com and on the website of the RTA at <https://www.skylinerta.com/>The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address and mobile number by sending email to Company's email Id raitex3@gmail.com or to our RTA, Skyline Financial Services Private Limited, D-153A, 1stFloor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-info@skylinerta.com.The Company had already sent communication updating of relevant records by the member shareholders with the company in pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
17. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **C-193 A, Phase VI, Focal Point, Ludhiana Punjab-141010**
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at <https://www.raideepindustries.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map for attending the 28thAnnual General Meeting(AGM) of the Company by the Member Shareholders is annexed to this Notice.
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.

25. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, September 22, 2023** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
26. Members need to may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to info@skylinerta.com for obtaining the physical Copy of Annual Report and Notice of AGM.
27. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to raitex3@gmail.com(Company Email id) or info@skylinerta.com(RTA Mail Id) or helpdesk.evoting@cdslindia.com
 2. **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to raitex3@gmail.com (Company Email id) or info@skylinerta.com(RTA Mail Id)or helpdesk.evoting@cdslindia.com
28. The **Instructions for shareholders for remote e-voting are as under:**
- i. The Board of Directors of the company has appointed **M/s. Jain P & Associates, Practicing Company Secretaries**, as Scrutinizer for conducting the voting process for the Annual General Meeting in a fair and transparent manner.
 - ii. The voting period begins on **<Tuesday, September 26, 2023 at 09:00 A.M.>** and ends on **<Thursday, September 28, 2023, 05:00 P.M.>**. 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, September 22, 2023>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv. The shareholders should log on to the e-voting website www.evotingindia.com
 - v. Click on “Shareholders” module.
 - vi. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
OR
Alternatively, if you are registered for **CDSL’s EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
 - vii. Next enter the Image Verification as displayed and Click on Login.
 - vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - viii. If you are a first time user then follow the steps given below:

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

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for <RAIDEEP INDUSTRIES LIMITED> on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" Implies that you "Assent to the Resolution" and option "NO" implies that you "Dissent to the Resolution".
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution's details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Note for Non-Individual Shareholders and Custodians:-**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in

favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;raitex3@gmail.com(designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com; under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

Name of Official	Ms. Ankita Agarwal
Designation	Company Secretary & Compliance Officer
Address	C-193 A, Phase VI Focal Point, Ludhiana- 141010
Contact	+91-161-2676893, 9814973250
E-mail	raitex3@gmail.com

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

ITEM NO.3:

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

The Members of the Company at the 23rd Annual General Meeting ('AGM') held on August 27, 2018 approved the appointment of **M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) (Formerly Known as M/s. Kumar & Gupta, Chartered Accountants)**, as the Auditors of the Company for a period of Five (5) years from the conclusion of the said AGM. Accordingly, the auditors shall be completing their present term from the conclusion of the ensuing AGM of the Company.

Pursuant to Sub Section (1) of Section 139 and Section 142 of the Companies Act, 2013 read with rule 3 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder the Board of Directors based on the recommendation of the Audit Committee approved the re-appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the company to hold office for a second term of five(5) consecutive years from the conclusion of ensuing AGM till the conclusion of 33rd Annual General Meeting of the Company to be held for the financial year ending March 31, 2028.

If approved by the members, the appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors will be for 2nd term of five consecutive years commencing from the conclusion of this 28th Annual General Meeting till the conclusion of the 33rd Annual General Meeting at such remuneration as approved by Board of Directors of the Company.

M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N), Chartered Accountants have confirmed that their re-appointment for the 2nd term of five consecutive years, would be within the limits specified under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as Statutory Auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and

the provisions of the Companies (Audit and Auditors) Rules, 2014.

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

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

Terms & Conditions:

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

1. **Designation:** Statutory Auditor.
2. **Term:** They shall hold office for a term of five consecutive years (from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company).
3. Proposed **Audit Fees:** Audit fees will be paid to them as mutually agreed between the proposed Auditor and the Board from time to time.
4. **Basis of Recommendation:** The Board based on the recommendation of the Audit Committee proposes to re-appoint M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the Company

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

ITEM NO: 04

Enhancement of limits for borrowing and/or bank guarantee for the purpose of business of the Company upto Rs. 50 crores

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits, for the Company, upto Rs.50 Crores (Rupees Fifty Crores only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, as the Board of Directors cannot borrow for the company more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting.

Further, Pursuant to Section 179(3) & 186 of Companies Act, 2013, the Board can provide corporate bank Guarantee to its Associates Companies not exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more and shall not exceed the sum of Rupees 50 Crore (Rupees Fifty Crores only) at any given of time except with the consent of the members of the Company in a general meeting.

The Board of Directors recommends these resolutions for the approval of the members as Special Resolutions.

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

ITEM NO.05

Approval of Related Party Transactions

The proposed transaction pertains to purchase /sale of fabrics, clothes & other goods between Raideep Industries Limited and its associates Companies that i.e Jai Maa Processors Private Limited, ,Raideep Synthetics Private Limited and Dashmesh Weaving & Dyeing Mills Private Limited are the Related Parties as per Section 2(76) and Section 188 of the Companies Act, 2013. These Companies are engaged in similar kind of business. These firms regularly buy/sell clothes and fabrics etc. and also doing job work of manufacturing of clothes for the Company. All

the transactions are being entered with the above said firms are in the ordinary course of business and are strictly on Arm's length basis. Your Company has intended to enter into agreements with Jai Maa Processors Private Limited, Raideep Synthetics Private Limited and Dashmesh Weaving & Dyeing Mills Private Limited for a period of 3 (three) years w.e.f. 29th September, 2023 to 28th September, 2026 for transactions as stated hereinabove

Your Directors recommend the resolution as an Ordinary Resolution for your approval under the Companies Act, 2013.

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

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

PROFILE OF DIRECTOR

Name	Mr. Rai Sahib
Director Identification Number (DIN)	01582498
Date of Birth	30/07/1951
Date of Appointment in the Board	11/12/1995
Qualification	Graduate
Nature of Expertise in specific functional areas	48 Years' experience in Management and Administration of Textile Industry
Shareholding in the Company including shareholding as beneficial owner	9.09%
List of Directorship held in other companies	<ul style="list-style-type: none"> • Raideep Synthetics Private Limited; • Jai Maa Processors Private Limited; • Dashmesh Weaving & Dyeing Mills Private Limited; • Rai Spinning and Processors Private Limited • Rai Multi Estates Private Limited • E9 Infocomm Private Limited
Names of Listed Entities in which the person holds membership of Committees of the Board	NIL
Name of listed entities from which the person has resigned in the past three years	NIL
Relationship between Directors Inter-se	Mr. Rai Sahib & Mrs. Paramjit Bhalla are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.
Terms and conditions of appointment/ re-appointment	Re-appointment as director liable to retire by rotation
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable