

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

(CIN: L17124RJ2005PLC020927)

Regd.Office: Pachpahar Road, Bhawanimandi 326 502 (Rajasthan)

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Email: stil.investor_grievance@sutlejtextiles.com website: www.sutlejtextiles.com

NOTICE is hereby given that the Fifteenth Annual General Meeting of the members of Sulej Textiles and Industries Limited, will be held on Wednesday, 16th September, 2020 at 3.00 p.m. through Video Conference (VC) or any Other Audio Visual Means (OAVM) to transact the following business:

A. AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company as at 31st March, 2020, together with the Reports of the Auditors and Directors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company as at 31st March, 2020, together with the Reports of the Auditors thereon.
3. To declare Dividend, if any.
4. To appoint a Director in place of Shri Rohit Dhoot (DIN 00016856) who retires by rotation and being eligible, offers himself for re-appointment.

B. AS SPECIAL BUSINESS:

Item no. 5

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 148 and all other applicable provisions of the Companies Act, 2013 (the Act) including any statutory modification(s) or re-enactment thereof, for the time being in force, read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, M/s K. G. Goyal & Associates who have been appointed as the Cost Auditors of the Company and its units, be paid the remuneration as set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the appointment of M/s. K. G. Goyal & Associates as Cost Auditors (the "Cost Auditor") shall also extend to all such unit/s as may be owned by the Company during 2020-21; and shall be on such remuneration as may be mutually agreed between the Company and the Cost Auditor, subject to the recommendation of the Audit Committee and approved resolution of the Board in this behalf.

RESOLVED FURTHER THAT the Board and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and 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".

Item no. 6

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

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Shri Bipeen Yashwant Valame (DIN 07702511) as the Wholtime Director designated as Wholtime Director and CFO of the Company for a period of 3 (three) years w.e.f. 09th February, 2020 at the remuneration and on the terms and conditions as are set out in the explanatory statement annexed to the notice convening this meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Shri Bipeen Yashwant Valame which shall be in accordance with the prescribed provisions of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force).

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay Shri Bipeen Yashwant Valame remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V and Section 197 of the Act as may be decided by the Board, subject to necessary sanctions and approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

Item no. 7

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 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the existing Article 100 of the Articles of Association of the Company, be and is hereby altered and substituted with the following Article:

“100. If there is no such Chairperson, or if he/she is not present within 15 minutes of the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the Directors present shall elect one of their members to be Chairperson of the meeting.

If at any meeting no Director is willing to act as Chairperson or if no Director is present at the time appointed for holding the meeting, the members present shall, by show of hands or poll or electronically, choose one of their members to be Chairperson of the meeting.

On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.”

RESOLVED FURTHER THAT any one Director / Company Secretary be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item no. 8

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 (‘the Act’) and Regulation 17(6) of the Securities and 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), consent of the Company be and is hereby accorded for payment of Commission either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other, to any one or more or all of the existing Non-Executive Directors or Non-Executive Directors to be appointed in future, as the Board of Directors may from time to time determine, and that such remuneration shall not exceed the ceiling as prescribed under Section 197 of the Act in any financial year (computed in the manner provided in Section 198 of the Act or any statutory modification(s) or re-enactment thereof) and subject to an individual limit of remuneration for each of the Non-Executive Directors commencing from 01st April, 2021.

RESOLVED FURTHER THAT the payment of the above commission shall be in addition to sitting fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever, as may be decided by the Board and re-imburement of expenses actually incurred by them for participation in the meetings of the Board, Committees of the Board and for other purposes as determined by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company (including Nomination and Remuneration Committee) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board
For Sutlej Textiles and Industries Limited

Manoj Contractor
Company Secretary and Compliance Officer
Membership No. A11661

Place: Mumbai
Date: 12th June, 2020

NOTES FOR MEMBERS' ATTENTION

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the Act) relating to the special businesses to be transacted at the 15th Annual General Meeting (AGM) as set out in the Notice, is annexed hereto. The Board of Directors have considered and decided to include item nos. 5 to 8 of the accompanying Notice as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of the continuing restrictions on the movement and gathering of people at several places in the country, due to outbreak of COVID-19, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020, read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 together read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (collectively referred to as "said Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. Accordingly, in compliance with the applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the said Circulars, the Company has decided to convene its ensuing 15th AGM through VC / OAVM, and the Members can attend and participate in the ensuing AGM through VC / OAVM. National Securities Depositories Limited ('NSDL') will be providing the facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in note no. 12 below and is also available on the website of the Company at www.sutlejtextiles.com.
3. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, in terms of the provisions of Sections 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and participate thereat, including casting of votes by electronic means.
4. In view of the outbreak of COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and SEBI, the Annual Report including Notice of the 15th AGM of the Company *inter alia* indicating the process and manner of e-voting is being sent only by email, to all the Members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes to the Members and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, Listing Regulations read with the said Circulars issued by MCA and SEBI, the Annual Report including Notice of the 15th AGM of the Company will also be available on the website of the Company at www.sutlejtextiles.com. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com respectively and on the website of NSDL i.e. www.evoting.nsdl.com
5. Particulars pursuant to Regulation 36(3) of Listing Regulations pertaining to the Directors being appointed / re-appointed are annexed hereto to this notice.
6. Members of the Company had approved the appointment of M/s. BSR & Co. LLP, Chartered Accountants, as the Statutory Auditors at the 12th AGM of the Company which is valid till the 17th AGM of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by MCA, the appointment of Statutory Auditors is not required to be ratified at every AGM.
7. Members are requested to send all their documents and communications pertaining to shares to Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent (RTA) of the Company at their address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra 400083, Telephone No. 022 - 4918 6000, rnt.helpdesk@linkintime.co.in, for both physical and demat segment of Equity Shares. Please quote on all such correspondence - "Unit - Sutlej Textiles and Industries Limited".
8. In terms of the provisions of Regulation 40 of Listing Regulations and various notifications issued in that regard, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in dematerialized form with the depositories. In view of the same, members are requested to take action to dematerialize the Equity Shares of the Company, promptly.
9. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is mandatory for all the security holders to register their Permanent Account Number (PAN) and Bank Account Details.

Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to RTA of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the member. The said details will also be required in the following cases viz. deletion of name, transmission of shares and transposition of shares. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

10. Members are requested:
 - a. To quote their folio number/DP ID and Client ID in all correspondence.
 - b. To notify immediately change of their address and bank particulars to the RTA in case the shares are held in physical form; and in case the shares are held in dematerialized form, the information should be passed on directly to their respective Depository Participant and not to the Company / RTA, without any delay.
11. In terms of the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialized form are requested to submit the said details to their Depository Participant(s) and the Members holding shares in physical form, are requested to submit the said details to the Company or RTA.
- 12. PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM**
 - I Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-voting system. Members may access the same at <https://www.evoting.nsdl.com> under Members login by using the remote e-voting credentials. The link for VC / OAVM will be available in Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
 - II For convenience of the Members and proper conduct of AGM, Members can login and join atleast 15 (fifteen) minutes before the time scheduled for the AGM and the window for login shall be kept open throughout the proceedings of the AGM. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 Members on 'first come first serve' basis. This will not include large Members (i.e. Members holding 2% or more), 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 serve' basis.
 - III 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.
 - IV. The attendance of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 - V. The Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 12th September, 2020, by 5.00 p.m. through email on stil.investor_grievance@sutlejtextiles.com. The same will be replied by / on behalf of the Company suitably. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
13. The instructions and other information relating to voting through electronic means is given hereunder:

VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations, the Company is pleased to provide members with the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-voting. The Company has engaged the services of National Securities Depository Limited ("NSDL"), who will provide the e-voting facility of casting votes to a Member using remote e-voting system (e-voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. Only those Members, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- III. The remote e-voting period commences on 13th September, 2020 (9:00 am) and ends on 15th September, 2020 (5:00 pm). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 09th September, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- IV. The process and manner for remote e-voting are as under:

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please mention the steps stated in procedure to be followed by those members whose email ID is not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b. Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure to be followed by those members whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice :

1. In case shares are held in physical mode please provide folio no., name of Member, 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 rnt.helpdesk@linkintime.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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 rnt.helpdesk@linkintime.co.in
3. Alternatively Member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

Instructions for Members for e-voting at the AGM:

- i. The procedure for e-voting at the AGM is same as the instructions mentioned above for remote e-voting.
- ii. As mentioned hereinabove, only those Members, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
- iii. Members who have voted through remote e-voting will be eligible to attend the AGM and their presence shall be counted for the purpose of quorum, however such Members shall not be entitled to cast their vote again at the AGM.

General Guidelines for Members

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cschouhanr007@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of 09th September, 2020.
- VI. Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or ashok.sherugar@linkintime.co.in.

- VII. 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 only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.
- VIII. Shri Rajendra Chouhan of M/s. R Chouhan & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner.
- IX. The Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by the Chairman after completion of the scrutiny of e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL, and will also be displayed on the Company's website, www.sutlejtextiles.com.
- X. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All documents referred to in the Notice shall also be available for electronic inspection. Members seeking to inspect such documents can send an email to stil.investor_grievance@sutlejtextiles.com.

14. Dividend

- Pursuant to Regulation 42 of the Listing Regulations and the relevant provisions of the Act, the record date fixed for the purpose of Dividend entitlement is Tuesday, 15th September, 2020.
- The Dividend for the financial year ended 31st March, 2020, as recommended by the Board, if approved at the AGM, will be paid on or after 21st September, 2020 to those Members whose name appear in the Register of Members of the Company as on the record date, subject to deduction of tax at source where applicable.
- The Company provides the facility to the Members for remittance of dividend directly in electronic mode. In view of the outbreak of the COVID-19 pandemic and resultant difficulties involved in dispatching of physical dividend warrants, Members desirous of availing the facility of Electronic Credit of dividend are requested to fill up NECS form attached to this notice and return the same duly filled and signed alongwith a photocopy of a leaf of their cheque book bearing bank account number, on or before 09th September, 2020. The said details in respect of the shares held in electronic form should be sent to their respective **Depository Participant** (with a copy to the Company/RTA) for appropriate action before close of work on 09th September, 2020. For shares held in physical form, the said details should be sent to the Company/RTA for appropriate action.
- In line with the General Circular No. 20/2020 dated 5th May, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any Member by electronic mode, due to non-availability of their latest bank account details, the Company shall upon normalization of the postal services, dispatch the dividend warrant/cheque to such shareholder by post.
- Members holding shares in dematerialized form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.
- Members may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after 01st April, 2020 shall be taxable in the hands of Members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, Members are requested to submit the following documents in accordance with the provisions of the IT Act.

For resident members, taxes shall be deducted at source under Section 194 of the IT Act as follows :

- Members having valid PAN - 7.5% or as notified by the Government of India.
- Members not having PAN / valid PAN - 20% or as notified by the Government of India.

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the financial year 2020 - 21 does not exceed Rs. 5,000/- and also in cases where members provide Form 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident members may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding tax. PAN is mandatory for Members providing Form 15G / 15H or any other document as mentioned above.

For non-resident Members, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident Members have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the Member,

if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident Members will have to provide the following :

- Copy of the PAN card allotted by the Indian Income Tax authorities duly attested by the Member;
- Copy of Tax Residency Certificate (TRC) for the FY 2020-21 obtained from the revenue authorities of the country of tax residence, duly attested by Member;
- Self-declaration in Form 10F;
- Self-declaration by the Member of having no permanent establishment in India in accordance with the applicable tax treaty;
- Self-declaration of beneficial ownership by the non-resident Member;
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by Member.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The aforementioned forms for tax exemption can be downloaded from Link Intime's website. The url for the same is as under:

<https://www.linkintime.co.in/client-downloads.html>

On this page select the General tab. All the forms are available in under the head "Form 15G/15H/10F".

The aforementioned documents (duly completed and signed) are required to be uploaded on the url mentioned below:

<https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

On this page the user shall be prompted to select / share the following information to register their request.

1. Select the company (Dropdown)
2. Folio / DP-Client ID
3. PAN
4. Financial year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of Link Intime India Private Ltd. should be done on or before Tuesday, 15th September, 2020 (6.00 p.m.) in order to enable the Company to determine and deduct appropriate TDS / Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination / deduction shall be considered after Tuesday, 15th September, 2020 (6.00 p.m.).

Shareholders may note that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to members to file the return of income as per Income Tax Act, 1961 and claim an appropriate refund, if eligible.

All communications / queries in this respect should be addressed to our RTA, Link Intime India Private Limited to its email address - sutlejtaxexemption@linkintime.co.in

- Pursuant to provisions of Section 124(5) of the Act, dividends which remain unclaimed / un-encashed for a period of 7 years is required to be transferred to the Investor Education and Protection Fund of the Central Government established under sub-section (1) of Section 125 of the Act. Therefore, Members who have not encashed their dividend for the financial year 2012-13 to 2018-19 should lodge their request for the same with the RTA or the Company. The IEPF Rules mandate the companies to transfer the shares of shareholders whose dividends remain unpaid / unclaimed for a period of seven consecutive years to the demat account of IEPF Authority. In accordance with the aforesaid IEPF Rules, the Company after sending notices to all the shareholders whose shares were due to be transferred to the IEPF Authority and after publishing newspaper advertisement, have transferred the shares pertaining to those shareholders who

had not encashed their dividends for 7 consecutive years to the IEPF Authority. The list of the Members whose shares have been transferred to the IEPF Authority is available on the website of the Company at www.sutlejtextiles.com. **Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on 22nd August, 2019 (date of last AGM) are available on the website of the Company www.sutlejtextiles.com**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to Item nos. 5 to 8 mentioned in the accompanying Notice.

Item no. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. K. G. Goyal and Associates, Cost Accountants, (Registration No. FRN-000024), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company's units (a) Rajasthan Textile Mills, Bhawanimandi (Raj.); (b) Chenab Textile Mills, Kathua (J&K); (c) Birla Textile Mills, Baddi, (H.P.); (d) Damanganga Home Textiles, Bhilad, (Guj.); (e) Damanganga Process, Bhilad, (Guj.) and f) Sutlej Green Fibre (also known as Birla Textile Mills Unit II) for the financial year 2020-21, at a fee of Rs. 1,80,000/- subject to tax deductible at source (TDS), plus Goods and Services Tax etc., as applicable, apart from certification fees and other out of pocket expenses, as remuneration for cost audit services for the financial year 2020-21.

The appointment of M/s. K. G. Goyal & Associates as Cost Auditors shall also extend to all such applicable unit/s as may be owned by the Company during the said financial year; and shall be on such remuneration as may be mutually agreed upon, subject to the recommendation of the Audit Committee of the Board and endorsed/ratified by the resolution of the members in this behalf.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors needs to be ratified by the members of the Company.

Accordingly, consent of the members is sought for approval of item no. 5 set out in the accompanying Notice by way of an ordinary resolution. The Board recommends the ordinary resolution for approval by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, in the resolution set out at item no. 5 of the Notice.

Item no. 6

The Board at its meeting held on 03rd February, 2020, has re-appointed Shri Bipeen Yashwant Valame (DIN No. 07702511) as Wholetime Director for a period of 3 (three) years with effect from 09th February, 2020 till 08th February, 2023, liable to retire by rotation. The Board has also approved the terms and conditions of his appointment, including remuneration, as recommended by the Nomination and Remuneration Committee, in accordance with Sections 196, 197 and 203 and Schedule V of the Companies Act, 2013 (the Act) and other applicable provisions of the Act; read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Managerial Personnel Rules") (including any statutory modification(s) or re-enactment thereof), for the time being in force, subject however to the approval of the members at the ensuing AGM.

Shri Valame joined the Company on 08th November, 2016 as Chief Financial Officer (CFO) of the Company. He was thereafter also appointed as Wholetime Director of the Company on 9th February, 2017 for a period of 3 (three) years. He is a member of the Institute of Chartered Accountants of India and has over 25 years of working experience. The Nomination and Remuneration Committee and the Board, having regard to his qualification and experience, considered him to be a fit and proper person for the post of Wholetime Director of the Company.

The terms and conditions, including remuneration of Shri Valame are as detailed below:

I) Basic Salary:

Rs. 5,22,000/- per month.

The annual increments shall be w.e.f. 1st April of each year and any other enhancement shall be decided by the Nomination and Remuneration Committee, based on merit and taking into account the Company's performance, within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 or any amendment / re-enactment thereof or otherwise as may be permissible by law.

II) In addition to the Basic Salary, the Company shall pay, contribute or provide the following benefits / facilities:

a) Allowance :

Rs. 1,10,000/- per month.

b) **Contribution to Provident Fund:**

Contribution to Provident Fund shall be applicable and allowed to the Wholetime Director subject to the maximum of 12% of the prevailing annual Basic Salary. Such contribution will not be included in the computation of the ceiling on perquisites to the extent these are not taxable under the Income Tax Act, 1961.

c) **Gratuity**

As per the Rules of the Company.

d) **House Rent Allowance**

House Rent Allowance not exceeding Rs.1,20,000/- p.m.

e) **Medical Reimbursement**

Reimbursement of expenses incurred for self and the family as per Rules of the Company subject to the maximum of 6% of the prevailing annual Basic Salary.

f) **Leave**

30 days privilege leave and 10 day's casual leave on full pay and allowances, as per the Rules of the Company.

g) **Leave Travel Assistance**

For the Wholetime Director and his family once in a year as per the Rules of the Company subject to the maximum of 5% of the prevailing annual Basic Salary.

h) **Encashment of leave**

As per the Rules of the Company. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

i) **Personal Accident Insurance**

The Company shall provide Personal Accident Insurance cover to the Wholetime Director provided that the premium payable by the Company in respect of such policy shall not exceed Rs.5,000/- per annum.

j) **Car**

The Wholetime Director shall be eligible for a Company maintained car. In addition, he shall be eligible for reimbursement of driver's salary and expenses towards running of the car (upto Rs. 50,000/- p.m.).

k) **Telephone**

The Wholetime Director shall be provided with a telephone at his residence and a mobile phone connection for transacting official business of the Company and charges for personal long distance calls, if any, shall be chargeable to the Wholetime Director.

The Perquisites shall be subject to the ceiling prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

l) **Minimum remuneration:**

Shri Valame shall be paid aforesaid remuneration and perquisites as minimum remuneration in the event of absence or inadequacy of profits in any financial year.

m) **Retirement by rotation:**

Shri Valame shall be liable to retire by rotation as a Director.

The Board recommends the special resolution set out at item no. 6 of the Notice for approval by the members.

No Director and Key Managerial Personnel or their relatives other than Shri Bipeen Yashwant Valame and his relatives, is concerned or interested in the Resolution.

Item no. 7

Article 100 of the Articles of Association of the Company stipulates who shall act as Chairperson and also sets out the process of election of Chairperson at every general meeting. The provisions of Articles of Association in relation to manner of election presently states that where the Chairperson is not present or not willing to act as Chairperson and no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be the Chairperson of the meeting.

It is proposed to amend Article 100 of the Articles of Association to provide that the members present can also by show of hands, in addition to the existing mode for election of Chairperson i.e. by way of poll or electronically, choose one of the members to be the Chairperson of the general meeting, if the Chairperson or Director is not present or is not willing to act as Chairperson of the general meeting.

A copy of the Articles of Association of the Company together with the proposed alterations is available for inspection by the members at the Company's Registered office during normal business hours on all working days upto the date of the meeting. Members seeking to inspect such documents electronically can send an email to stil.investor_grievance@sutlejtextiles.com.

In terms of Section 14 of the Companies Act, 2013, any amendment / alteration to the Articles of Association of the Company requires approval of the members by way of a special resolution.

The Board recommends the special resolution set out at item no. 7 for approval of the members.

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

Item no. 8

As per Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 all fees / compensation payable (except sitting fees for attending meetings of the Board of any Committees thereof) to Non-Executive Directors, including Independent Directors shall require approval of the members in general meetings.

The members at the AGM held on 27th August, 2016 had approved payment of Commission upto 1% of the net profits of the Company to the Non-Executive Directors of the Company for a period of five financial years which shall end on 31st March, 2021.

It is therefore proposed to seek the approval of members for payment of commission to the Non-Executive Directors with effect from 01st April, 2021, subject however, that the amount of commission shall not exceed 1% of the net profits of the Company or such other limit as may be prescribed in Section 197 or any other provisions of the Companies Act, 2013 from time to time.

The Board recommends the special resolution set out at item no. 8 for approval of the members.

Except Shri C. S. Nopany, Shri Bipeen Valame and the Key Managerial Personnel and their relatives, all other Directors and their relatives are concerned or interested in the resolution to the extent of commission payable to them.

By Order of the Board
For Sutlej Textiles and Industries Limited

Manoj Contractor
Company Secretary and Compliance Officer
Membership No. A11661

Place: Mumbai
Date: 12th June, 2020

ANNEXURE

PURSUANT TO REGULATION 36(3) OF THE LISTING REGULATIONS, 2015 WITH THE STOCK EXCHANGES, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Particulars	Shri Rohit Dhoot	Shri Bipeen Yashwant Valame
DIN No.	00016856	07702511
Designation	Director	Wholetime Director
Age	51 years	51 years
Date of appointment	25/10/2017	09/02/2020
Qualification	Chartered Accountant	Executive MBA (PGPMAX) - Indian School of Business, Hyderabad - 2013. Advanced Diploma in Management Accounting - CIMA, UK (Dist. Learning) - 2002. Associate Chartered Accountant - Member of ICAI - 1993. Bachelor of Commerce - University of Mumbai -1989.
Expertise in specific functional areas	Shri Dhoot is the Managing Director of Dhoot Industrial Finance Limited since 1994. He has expertise in finance, banking, mergers & acquisition, strategic planning, restructuring operations, export marketing, foreign collaborations, etc.	Senior Finance Executive (CA & MBA) with over 25 years of hands on experience as CFO, VP (Operations), handling M&A, JV Alliances, General Management, Project Finance, VC, working with Board of Directors, Lenders and Attorneys.
Directorships held in other public companies (excluding foreign companies)	4	Nil
Memberships / Chairmanships of Committees of other Indian public companies	1	Nil
Number of Shares held in the Company	Nil	Nil
Inter-se relationships between Directors	Shri Rohit Dhoot is not related to any other Director.	Shri Bipeen Valame is not related to any other Director.
No. of Board Meetings attended during the financial year 2019-20	5	5
Details of remuneration last drawn from the Company (Rs.)	4,00,000 (excluding sitting fees)	1,11,28,796
Terms and Conditions of appointment / re-appointment	Shri Rohit Dhoot is proposed to be re-appointed as a Director of the Company and is liable to retire by rotation.	Shri Bipeen Valame is proposed to be re-appointed as a Wholetime Director of the Company and is liable to retire by rotation.

sutlej

textiles and industries limited

(CIN : L17124RJ2005PLC020927)

Regd.Office: Pachpahar Road, Bhawanimandi 326 502 (Rajasthan)

Phone No: (07433) 222082; Fax: (07433) 222916

Email: stil.investor_grievance@sutlejtextiles.com ; Website: www.sutlejtextiles.com

NECS MANDATE FORM

1.	Shareholder's name (in Block letters)	:	_____											
		:	{First holder}											
		:	_____											
		:	{Joint holder(s)}											
2.	Folio Number (for Physical shares)	:	[][][][][][][][]											
3.	DP ID / Client ID No. (for Dematerialised shares)	:	_____											
	(i) NSDL	:	[][][][][][][]											
	(ii) CDSL	:	[][][][][][][][][][][][][][][]											
4.	Number of Shares	:	_____											
5.	Bank Name	:	_____											
6.	Branch Name & Address	:	_____											
7.	Status of the Investor (Mark"√" in the appropriate box)	:	Resident	[]	Non-Resident	[]								
8.	Account Types (Mark"√" in the appropriate box)	:	Savings	[]	Current	[]								
9.	Account Number	:	_____											
10.	Ledger Folio No. of the A/C	:	_____											
11.	Nine digit code number of the Bank and Branch appearing on the Cheque	:	[][][][][][][][][]											

I/We hereby declare that the particulars given above are correct and complete. If credit is not effected for reasons of incomplete or incorrect information, I/we would not hold the Company responsible.

Place: _____ Signature of the First holder

Date : _____ Name of the First holder

Note: In case, shares are held in electronic form, kindly submit ECS particulars to your Depository Participants (DPs)

Certificate of the Members Bank

Certified that the particulars of the Bank Account furnished above are correct as per our records.

Bank Stamp: _____ Signature of the authorized
Official of the Bank

Date:

Note: Please attach a photocopy of Cheque issued by your Bank relating to your bank account for verifying the accuracy of the code number.

Sutlej

textiles and industries limited

(CIN : L17124RJ2005PLC020927)

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Email: stil.investor_grievance@sutlejtextiles.com; **Website:** www.sutlejtextiles.com

12th June, 2020

Dear Member,

Sub: Green Initiative in Corporate Governance

As a responsible Corporate Citizen, your Company welcomes and supports the 'Green Initiative' taken by the Ministry of Corporate Affairs, Government of India (MCA).

The Green Initiative endeavors to reduce consumption of paper, in turn preventing deforestation and contributes towards a green and clean environment - a cause that we at Sutlej Textiles and Industries Limited are committed to. This initiative is also aligned to our Mission Statement of demanding that everything we do leads to a clear, healthier, safer environment. In furtherance of these initiatives, the Company invites its Members to participate in the Green Initiatives to affirm its commitment towards future generations.

Keeping in view the above, your Company proposes to send documents like Notice convening Annual General Meeting, Audited Financial Statements, Directors' Report, and Auditors' Report , etc. in electronic form. For supporting this initiative:-

- 1) **If you hold shares in electronic form**, kindly intimate your email ID to your Depository Participant (DP). The same will be deemed to be your registered email address for serving notices/documents.
- 2) **If you hold shares in physical form**, kindly intimate your email ID to the Company's Registrar & Transfer Agent (RTA) at the following address:

Link Intime India Private Limited
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai- 400083
Email ID: rnt.helpdesk@linkintime.co.in
Telephone No. 022 - 4918 6000 / 270

We strongly urge you to support this 'Green Initiative' and opt for electronic mode of communication by advising your email ID to your DP/ Link Intime India Pvt. Ltd.

We solicit your support to join in this initiative in reducing the impact on the environment and receive all communications electronically.

Thanking You,

Yours truly,
For Sutlej Textiles and Industries Limited

Manoj Contractor
Company Secretary and Compliance Officer
Membership No. A11661