

ASHNOOR TEXTILE MILLS LIMITED

NOTICE

NOTICE is hereby given that the 41st Annual General Meeting of the members of the Ashnoor Textile Mills Limited will be held on Monday, September 30, 2024, at 4:00 p.m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2024, the Report of the Board of Directors and the Auditors thereon.
2. To appoint Dr. (Mrs.) Sangeeta Gupta (DIN-00052121) who retires by rotation as a director and, being eligible, offers herself for re-appointment

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to regulation 32 and any other applicable regulation of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, and applicable provisions of the Companies Act, 2013, and other applicable laws in relation to right issue of the Company for Rs 637.29 lakhs by way of issue of equity shares at a premium of Rs.10/- per share which closed on May 16, 2024, approval of the members be and is hereby granted to change in the objects of the issue whereby lesser allotment on technical grounds by BSE/ RTA of 406,361 equity shares at a premium of Rs.10/- per share to the promoters amounting to Rs. 81,27,220/- was made and consequently the said amount of Rs 81,27,220/- has been allotted to other public shareholders who had subscribed to the issue.

RESOLVED FURTHER THAT approval be and is hereby granted to corresponding lesser adjustment/ repayment of unsecured loans of the promoters by Rs.81,27,220/- thereby leaving the unutilized amount of Rs 81,27,220/- with the company out of issue proceeds.

RESOLVED FURTHER THAT the approval be and is hereby granted to utilize the said unutilized portion of Rs.81,27,220/- for repayment of term loans availed by the Company from Bank of Baroda, 1, Sansad Marg, New Delhi-110001.

RESOLVED FURTHER THAT Mr. Suneel Gupta, Managing Director of the Company be and is hereby authorized to take all the steps which may be considered necessary and expedient by him in this regard to give effect to this resolution”

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the

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Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on August 12, 2024, and in partial modification of the Special Resolution passed by the Members of the Company at the Annual General Meeting held on September 29, 2022, for re-appointment of Mr. Suneel Gupta as Managing Director, approval of the members of the Company, be and is hereby accorded to increase his remuneration from Rs.150,000/- per month to Rs.400,000/- per month effective from October 1, 2024, and all other terms and conditions of the aforesaid re-appointment of the Managing Director shall remain unchanged.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorized to do all such acts, deeds, matters, and things as may be deemed necessary and settle any question or difficulty that may arise for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

5. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT pursuant to Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company (the Board) at their respective meetings held on August 12, 2024, and in partial modification of the Special Resolution passed by the Members of the Company at the Annual General Meeting held on September 29, 2022, for re-appointment of Dr. (Mrs.) Sangeeta Gupta as Whole Time Director, approval of the members of the Company, be and is hereby accorded to increase his remuneration from Rs.150,000/- per month to Rs.400,000/- per month effective from October 1, 2024, and all other terms and conditions of the aforesaid re-appointment of the Managing Director shall remain unchanged.

RESOLVED FURTHER THAT the Board (which shall be deemed to include any committee constituted/ to be constituted by the Board) be and is hereby authorized to do all such acts, deeds, matters, and things as may be deemed necessary and settle any question or difficulty that may arise for giving effect to this resolution without being required to seek any further consent or approval of the Members of the Company.”

6. To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, at the recommendation of the Nomination and Remuneration Committee, Ms. Noor Gupta (DIN-03611790) be and is hereby appointed as Whole Time Director for a period of three years effective from September 1, 2024, at the remuneration, allowances/perquisites and other terms and conditions as detailed below and will liable to retire by rotation:

Basic Salary: Rs.2,50,000/- per month consolidated

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Perquisites: In addition to the above salary the Whole Time Director shall be entitled to the following perquisites:

- a) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- b) Use of the Company's car with driver, use of the Company's telephone at his residence, and Company's mobile. However, personal long-distance calls on the telephone/mobile and use of the car for private purposes shall be billed by the Company to the Whole Time Director.

RESOLVED FURTHER THAT no sitting fee shall be payable to the Whole Time Director for attending any meeting of the Board of Directors or any Committee thereof;

RESOLVED FURTHER THAT in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director the remuneration as mentioned above as minimum remuneration as per provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT that the Board of Directors, be and are hereby authorized to increase the remuneration of from time to time at the recommendation of the Nomination and Remuneration Committee subject to section 197 and Schedule V of the Companies Act, 2013 and do all such acts, deeds, matters, and things as may be considered necessary to give effect to this resolution.”

Registered Office:
Village Khandsa,
Behrampur Road
Gurugram, Haryana-122001
CIN-L17226HR1984PLC033384
E-mail: atml_delhi@yahoo.com
Phone: 0124 4809755
Web: ashnoortex.com
Place: Gurugram
Date: August 12, 2024

By the order of the Board

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

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NOTES

1. Explanatory statements pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM are annexed hereto.
2. The Company will conduct its 41st Annual General Meeting (AGM) of the Company through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India from time to time.
3. Link Intime India Private Limited, Registrar and Transfer Agent of the Company shall 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.
4. As the AGM will be held through VC/ OAVM, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/ OAVM will be counted to reckon the quorum under section 103 of the Companies Act, 2013 (“the Act”).
5. Since this AGM is being held through VC/OAVM, the facility for appointment of proxies by the members will not be available for the AGM, and hence the Proxy Form and Attendance Slip route map are not annexed to this Notice.
6. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company at accounts@ashnoortex.com with a copy to Scrutinizer at e-mail ID csdeepakbansal@gmail.com and RTA to delhi@linkintime.co.in authorizing its representative(s) to attend and vote through VC/ OAVM on their behalf at the Meeting, pursuant to section 113 of the Act.
7. In compliance with conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India, and Securities and Exchange Board of India from time to time, the Notice of the AGM along with the Annual Report for the financial year 2023-2024 are 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 the financial year 2023-2024 will be available on the Company’s website www.ashnoortex.com, the website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, and on the website of the Company’s Registrar and Transfer Agent, Link Intime India Private Limited at www.linkintime.co.in.
8. For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of the folio number and attaching a self-attested copy of their PAN card at delhi@linkintime.co.in.
 - b. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.
9. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and

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in view of the aforesaid MCA and SEBI Circulars, the Company has obtained the services of Link Intime (India) Private Limited (LIPL) to provide the facility of voting by the electronic voting system to all the Members to enable them to cast their votes electronically before AGM or during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) is also provided by the Company through LIPL.

10. The VC/OAVM facility provided by the Company can allow 1000 members to participate in the meeting on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairman of the various Committees of the Board, etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle. The Company is providing a two-way teleconferencing facility for the ease of participation of the members. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. Members attending the Meeting through VC/OAVM shall be counted for the purpose to reckon with the quorum under Section 103 of the Act, 2013.
11. The member who will cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. The Register of Members and Share Transfer Books of the Company shall remain closed from **Monday, September 24, 2024, to Monday, September 30, 2024 (both days inclusive)**.
13. The Board of Directors of the Company has appointed Mr. Deepak Bansal, Practicing Company Secretary, Proprietor of M/s Deepak Bansal & Associates, Company Secretaries, Flat Number 1601, 16th Floor, Tower-M, Arihant Arden, Plot Number-GH-07A, Sector-01, Greater Noida, Gautam Budh Nagar, Uttar Pradesh-201306 as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting fairly and transparently.
14. **SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the security market. Members holding shares in physical form may forward their PAN details to the Company or its RTA while the members holding shares in electronic form may submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts.**
15. **The Securities And Exchange Board of India has mandated the securities of listed companies can be transferred only in the dematerialized form effective from April 1, 2019. Accordingly, the Company/ RTA has stopped the transfer of shares in the physical form.** Members holding shares in physical form are requested to convert their shares in electronic mode and also register their email address with the RTA of the Company.
16. The Company was not required to transfer any amount or share to the Investor Education and Protection Fund.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
18. All the documents referred to in the Notice will also be available electronically for inspection by the

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members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an e-mail to accounts@ashnoortex.com.

19. Members seeking any information with regards to accounts or any matter to be placed at the AGM are requested to write to the Company at least 5 days before the date of the AGM through email at accounts@ashnoortex.com. The same will be replied to by the Company suitably.
20. Pursuant to Section 152(6) of the Companies Act, 2013, Dr. (Ms.) Sangeeta Gupta (DIN-00052121), Whole Time Director, will retire by rotation at the Annual General Meeting and, being eligible, has offered herself for re-appointment. Ms. Sangeeta Gupta, aged Around 63 years is MMBS, has been on the Board since March 9, 1994, having good experience in the textile industry. She is getting remuneration of Rs.1,50,000/- per month. She was holding 29,86,172 (23.43%) shares in the Company on March 31, 2024. She is the wife of Mr. Suneel Gupta-Managing Director and the mother of Mr. Abhinav Gupta-the Whole Time Director and Ms. Noor Gupta- Director and not related to any other Director and Key Managerial Personnel in the Company. She is neither a Director in any other public Company nor a Member/Chairperson of the Committee of the Board of Public Limited Company. She is neither debarred from holding the office of Director pursuant to any order of SEBI nor disqualified under any provision of the Companies Act, 2013. Her attendance in Board meetings is given in the Corporate Governance Report. Mr. Suneel Gupta, Ms. Noor Gupta and Mr. Abhinav Gupta being her relatives are interested in resolution number 2 of the Notice. Save and except the above, none of the other Directors and Key Managerial Personnel in the Company/their relatives, in any way, concerned or interested, financially or otherwise.
21. **Remote e-Voting Instructions for Shareholders:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

The voting period begins on Friday, September 27, 2024, at 9:00 AM and ends on Sunday, September 29, 2024, at 5:00 PM. During this period shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, September 23, 2024, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.

Login Method for Individual Shareholders holding securities in demat mode is given below:

**The login method for Individual shareholders holding securities in demat mode is given below:
Individual Shareholders holding securities in demat mode with NSDL:**

METHOD 1 - If registered with the NSDL IDeAS facility

Users who have registered for the NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on the “Beneficial Owner” icon under “Login”.
- b) Enter user ID and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e- voting period.

OR

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The user who has not registered for the NSDL IDeAS facility:

- a) To register, visit the URL: <https://eservices.nsd.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, the user will be provided with a Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the “Login” tab available under the ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP, and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be redirected to the NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user ID and password
- d) After successful login, the user will be able to see the e-voting menu. The menu will have links to e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- a) To register, visit the URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, the user will be provided a Login ID and password.
- d) After successful login, the user will able to see the e-voting menu.
- e) Click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e-voting period.

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METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to the e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account
- e) After successful authentication, click on “LINKINTIME” or “e-voting link displayed alongside the Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depositor Participant:

Individual shareholders can also login using the login credentials of their demat account through your depository participant registered with NSDL/CDSL for the e-voting facility.

- a) Login to the DP website
- b) After Successful login, members shall navigate through the “e-voting” tab under the Stocks option.
- c) Click on the e-voting option, and members will be redirected to the NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “e-voting link displayed alongside Company’s Name” and you will be redirected to the Link Intime InstaVote website for casting the vote during the remote e-voting period.

The login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form/Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for the e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
 2. Click on “**Sign Up**” under the ‘**SHAREHOLDER**’ tab and register with the following details:
 - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in the NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in the CDSL demat account shall provide 16 Digit Beneficiary ID.
 - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company in DD/MM/YYYY format)
 - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- *Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above

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*Shareholders holding shares in **NSDL form**, shall provide 'D' above

Set the password of your choice (The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet, and at least one capital letter).

Click "confirm" (Your password is now generated).

3. Click on 'Login' under the '**SHAREHOLDER**' tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on '**Submit**'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select the '**View**' icon.
2. An E-voting page will appear.
3. Refer to the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID are generated and sent to the Primary contact person's email ID (which is filled in at the time of sign-up at Sr. No. 2 above). The said form is to be signed by the Authorized Signatory, Director, and Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organization ID; Password) will be sent to the Primary contact person's email ID.
- f) While the first login, the entity will be directed to change the password, and the login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on the "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in the NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.
 - ii. Members holding shares in CDSL demat account shall provide 16-digit Beneficiary ID.
 - b. 'Investor's Name' - Enter the full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by the Income Tax Department.

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- d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. The file Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature cards.
- d) Click on the Submit button and the investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on the 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast a vote. Event No. will be available on the home page of Instavote before the start of remote e-voting.
- d) Enter the '16-digit Demat Account No.' for which you want to cast a vote.
- e) Refer to the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour/Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in your inbox.
- c) Select the '**View**' icon for '**Company's Name / Event number**'. An E-voting page will appear.
- d) Download a sample vote file from the 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in Excel and upload the same under the 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk

Helpdesk for Individual shareholders holding securities in physical form/Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

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Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact the NSDL helpdesk by sending a request to evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact the CDSL helpdesk by sending a request at: helpdesk.evoting@cdslindia.com or contact at toll-free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form have forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under the ‘SHAREHOLDER’ tab and further Click ‘forgot password?’
- Enter your User ID, select Mode, and Enter the Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders have a valid email address, a Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits), etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet, and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate):

Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in the NSDL demat account:

Your User ID is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in the CDSL demat account:

Your User ID is 16 16-digit beneficiary ID.

Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) have forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘Login’ under the ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

Enter your User ID, and Organization ID, and Enter the Image Verification Code (CAPTCHA). Click on “SUBMIT”.

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In case a shareholder has a valid email address, a Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits), etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet, and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/CDSL have forgotten the password:

Shareholders who are unable to retrieve their User ID/ Password are advised to use the Forget User ID and Forget Password option available at the abovementioned depository/depository participants' website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

22. Process and manner for attending the General Meeting through InstaMeet

A) Members will be able to attend the AGM through VC/OAVM or view the live webcast at <https://instameet.linkintime.co.in>. Members are requested to follow the procedure given below:

- a. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> and click on login in
- b. Select the "Company" and 'Event Date' and register with the following details: -
 - i. **Demat Account No. or Folio No:** Enter your 16-digit Demat Account No. or Folio No.
 - Shareholders/members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID.**
 - Shareholders/members holding shares in the **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
 - Shareholders/members holding shares in **physical form shall provide the Folio Number** registered with the Company
 - ii. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
 - iii. **Mobile No.:** Enter your mobile number.
 - iv. **Email ID:** Enter your email id, as recorded with your DP/Company.
Click "Go to Meeting" (You are now registered for InstaMeet and your attendance is marked for the meeting).

B) Procedure for Shareholders/Members to Speak during the AGM through InstaMeet:

- a. Shareholders who would like to speak during the meeting must register their request by September 25, 2024, with the company on accounts@ashnoortex.com.
- b. Shareholders will get confirmation on first cum first basis depending upon the provisions made by the Company.
- c. Shareholders will receive a "speaking serial number" once they mark attendance for the meeting.

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- d. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
- e. Please remember to speak serial number and start your conversation with the panelist by switching on the video mode and audio of your device.
- f. Shareholders are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

C) Procedure for Shareholders/Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

- a. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
- b. Enter your 16-digit Demat Account Number/Folio Number and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMeet and click on ‘Submit’.
- c. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
- d. Cast your vote by selecting the appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
- e. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
- f. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Please note that:

- a. Shareholders/Members, who will be present in the AGM through the InstaMeet facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through the e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- b. Shareholders/Members are encouraged to join the meeting through Tablets/ Laptops connected through broadband for a better experience.
- c. Shareholders/Members are requested to use the Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- d. Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspots may experience Audio/Visual loss due to fluctuations in their network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
 - e. In case shareholders/ members have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact;- 022-49186175.

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Explanatory Statement

(Pursuant to Section 102 of the Companies Act, 2013)

Item Number-3

The company came out with the right issue of 31,86,462/- equity shares of Rs.10/- each for cash at a premium of Rs.10/- per share amounting to Rs.637.29 lakh which closed on May 16, 2024. The proposed utilization of the issue proceeds as envisaged in the letter of offer of the rights issue were as under:

(Rupees in Lakh)

Purpose	Amount
Adjustment of unsecured Loans against the entitlement of the promoters of the company in the rights issue	463.10
General Corporate purposes	144.19
Estimated Issue related Expenses	30.00
Total	637.29

The amount of Rs 463.10 lakhs was to be adjusted with the unsecured loans availed by the Company from its promoters towards the application and allotment money payable by them to the extent of their subscription and allotment of right shares to them under the issue. However, when the basis of allotment was being finalized, the stock exchange/RTA rejected the part application of the promoters on technical grounds, and thus the loan amounting to Rs. 81,27,220/- could not be utilized towards the subscription in the right issue. The equivalent shares for the said amount of Rs 81,27,220/- have been allotted to public shareholders who had subscribed to the issue.

Thus, there is a deficiency to the tune of Rs 81,27,220/- in the utilization of the issue proceeds from the objects mentioned in the letter of offer. The said amount has been, presently, parked in the shape of FDR with the scheduled bank as provided in the letter of offer.

Now the Company has proposed to seek shareholders' approval by way of ordinary resolution for change in the objects of the issue. The said change involves the repayment of bank term loans, instead of adjustment of unsecured loans of the promoters.

None of the Directors or key Managerial Personnel of their relatives is concerned or interested in this resolution.

The Board Recommends the special resolution set out at number 3 of the notice for your approval.

Item Number 4 and 5

Pursuant to Section 196, 203 and other applicable provisions of the Companies Act, 2013 (the Act), Mr. Suneel Gupta-Managing Director of the Company, and Dr. (Mrs.) Sangeeta Gupta were re-appointed in the Annual General Meeting held on September 29, 2022, effective from January 10, 2023, and May 1, 2023, respectively at the remuneration of Rs,1,50,000/- per month each as per provisions of section 197 read with Schedule V of the Act.

Your directors recognize that due to the outbreak of the COVID-19 pandemic and, its possible impact on the business of the Company, the Board of Directors had reduced the remuneration of Mr. Suneel Gupta from

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Rs.4,00,000/- per month to Rs.1,25,000/- and of Dr. (Mrs) Sangeeta Gupta from Rs.2,50,000/- per month to Rs.1,00,000/- per month in its meeting held on March 18, 2020. The Managerial Personnel, with their continued and tireless efforts, have brought back the business to normalcy and, therefore, the Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on August 12, 2024, out of abundant caution and pursuant to the provisions of the Act as aforesaid, subject to the approval of the Members of the Company, approved the proposal to increase in their remuneration effective from October 1, 2024, subject to your approval. All other terms and conditions of the re-appointment of the Managing Director and Whole Time Director approved by the Members at the Annual General Meeting held on September 29, 2022, shall remain unchanged. Mr. Suneel Gupta, Managing Director, Mrs. Sangeeta Gupta, Whole Time Director and their relatives are interested or concerned, financially or otherwise in the Special Resolutions set out in Item Number 4 and 5 of the accompanying Notice. Both Directors of the Company and their relatives are interested or concerned, financially or otherwise, in the Special Resolution set out at item Number 4 and 5 of the accompanying Notice. Except above, no other Key Managerial Personnel of their relative are interested in these resolutions.

The Board Recommends the special resolution set out at numbers 4 and 5 of the notice for your approval.

Item Number 6

The Company's Board of Directors has appointed Ms. Noor Gupta, Director, as a Whole Time Director effective from August 12, 2024, for 3 years subject to your approval. The Nomination and Remuneration Committee, in its meeting held on August 12, 2024, has recommended her appointment and remuneration to the Board of Directors. The Board has accepted the recommendations of the Nomination and Remuneration Committee and approved her appointment as Whole Time Director and fixed her remuneration/terms and conditions, subject to your approval. Her appointment and remuneration is in conformity with the provisions and requirements of Section 196, 197 read with Schedule V of the Companies Act, 2013 and remuneration policy of the Company. Accordingly, no approval from the Central Government is required. The effective capital of the Company is more than Rs.15.00 Crores. The Company has not made any default in repayment of any debt or interest payable thereon for a continuous period of thirty days in the preceding financial year.

Information as per sub-clause iv of the second proviso of clause-B of Section-II of Part-II of Schedule V of the Companies Act, 2013:

The Company was incorporated on January 21, 1984, and has already started manufacturing of Terry Towels (Textile Sector). The Company has not entered into any foreign collaboration. During the financial year ended March 31, 2024, the income of the Company was 13,605.26 Lakh, and the net profit after tax was Rs.743.56 Lakh.

Ms. Noor Gupta, aged 31 years, has a Master's in Entrepreneurship from the University of London, UK, is presently a Director of the Company since 2017, and, has good experience in the Textile Industry. and job profile as Whole Time Director of the Company is entrusted with powers of managing the affairs of the Company and including Sales and Marketing of products of the Company. On the recommendation of the Nomination and Remuneration Committee, subject to the approval of the members by passing of special resolution, the Board has appointed her as Whole Time Director effective from September 1, 2024, for three years at a consolidated monthly remuneration of Rs.2,50,000/- in its meeting held on August 12, 2024. No recognition/

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awards have been provided to her by any organization/authority. She is a suitable person for the post of the Whole Time Director of the Company considering his past association with the Company and her ideas for the growth of the Company particularly after the debacle performance of the Company during the COVID period. experience and performance as Whole Time Director of the Company. The proposed remuneration is favorably comparable with the remuneration paid to managerial personnel in similar types of companies and is commensurate with the size of the Company and profile and her position. She is a relative of Mr. Suneel Gupta, Managing Director, and Mrs. (Dr.) Sangeeta Gupta, Whole Time Director, and Mr. Abhinav Gupta-Director. He is also concerned and interested financially in the Company as one of the shareholders. The earnings of the Company are continuously increasing. However, the Board has decided to pay remuneration as per Schedule V of the Act, as the overall remuneration to all the executive directors exceeds the limit of 10% as enumerated in second provision (i) of sub-section (1) of section 197 of the Act. The Company is continuously taking effective steps to improve the working/financial position of the Company. To survive in the stiff competition prevailing in the industry and increase profit margin, the Company is implementing various cost reduction measures on the operational and administrative front. The Company is also exploring the possibilities of increasing new service areas which may yield better performance of the Company. As stated above, the Company is in the Textile Sector and, therefore, it is not possible to quantify the profits in measurable terms because the performance of the Company depends largely upon other uncontrollable factors. In view of the various steps taken/to be taken as mentioned above, the Company expects far better results in the future. She attended 4 (Four) Meetings of the Board. He is neither a director in any other public limited company nor a Member/Chairman of any Committee of the Board of any public limited company. None of the Directors, Key Managerial Personnel, and their relatives except Mr. Abhinav Gupta, Director, holding 9.95% paid up equity capital, Mr. Suneel Gupta, Managing Director, holding 32.40% paid up equity capital, Mrs. Sangeeta Gupta, Whole Time Director, holding 23.43% paid up equity capital. She herself holds 5.73% and, therefore, is interested in the resolution.

The Board recommends the special resolution set forth in item number 6 for the approval of the members.

Registered Office:
Village Khandsa,
Behrampur Road Gurugram,
Haryana-122001
CIN-L17226HR1984PLC033384
E-mail: atml_delhi@yahoo.com
Phone: 0124 4809755
Web: ashnoortex.com
Place: Gurugram
Date: August 12, 2024

By the order of the Board

Sd/-
Suneel Gupta
Managing Director
DIN-00052084