

## **Riba Textiles Limited**

CIN: L18101DL1989PLC034528

**Registered Office:** DD-14, Nehru Enclave, Opp. Kalka Ji Post Office, New Delhi-110019

Email: company.affairs@ribatextiles.com, Website: www.ribatextiles.com

Tel No.: +91 11 26236986, Fax No.: +91 11 26465227

### **NOTICE**

**NOTICE IS HEREBY GIVEN that Extraordinary General Meeting No. 1/2021-22 of the Members of RIBA TEXTILES LIMITED (“the Company”) will be held on Monday, February 28, 2022 at 11.30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) for transaction of the following business:**

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

**“RESOLVED THAT**, pursuant to the provisions of Sections 152 and all other applicable provisions of the Companies Act 2013, the Rules made there under, Articles of Association of the Company and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), Mrs. Asha Garg (DIN: 06987609), who was appointed as an Additional Director of the Company by the Board at its meeting held on 19 January, 2022, with effect from 1<sup>st</sup> October, 2021, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

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

**“RESOLVED THAT**, pursuant to the provisions of Sections , 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Articles of Association of the Company and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to the ratification / continuation of appointment of and payment of following remuneration to Mrs. Asha Garg (DIN: 06987609) as a Whole Time Director of the Company, for a period of three years from 2<sup>nd</sup> June, 2021, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and/or remuneration, subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

### **SALARY**

Salary – Rs. 12, 50,000/- (Rupees Twelve Lakh fifty thousand) per month.

**“RESOLVED FURTHER THAT** Mrs. Asha Garg will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified above:

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company
- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**“RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any year during the tenure of her office, the remuneration as set out in the resolution shall be paid and allowed to Mrs. Asha Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

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

**“RESOLVED THAT**, pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Article of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the

members of the Company be and is hereby accorded to the revised terms of payment of following remuneration of Shri Amit Garg (DIN: : 00202171), Managing Director of the Company, for the remaining period of his existing term with effect from 19<sup>th</sup> January, 2022 , with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**SALARY**

Salary – Rs. 12, 50,000/- (Rupees Twelve Lakh fifty thousand) per month.

**Perquisite:** Premium on one personal life insurance policy of the Managing Director not exceeding a sum of Rs.10 lakh (Rupees 10 Lakh only)per annum.

**RESOLVED FURTHER THAT** he will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified above:

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company
- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any financial year during the tenure of his office, the remuneration as set out in the resolution, shall be paid and allowed to Mr. Amit Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company 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.”

4. 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 and 203 read with Schedule V and all other applicable provisions of the Companies Act 2013, Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Article of Association of the Company and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment(s) thereof for the time being in force), the approval of the members of the Company be and is hereby accorded to the revised terms of payment of following remuneration of Shri Nitin Garg (DIN: : 00202179) Whole Time Director of the Company, for the remaining period of his existing term with effect from 19<sup>th</sup> January, 2022 , with liberty to the Board of Directors to alter and vary the terms and conditions of the said remuneration subject to the limit specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

**SALARY**

Salary – Rs. 12, 50,000/- (Rupees Twelve Lakh fifty thousand) per month.

**Perquisite:** Premium on one personal life insurance policy of the Whole-time Director not exceeding a sum of Rs.15 lakh (Rupees 15 Lakh only)per annum.

**RESOLVED FURTHER THAT** he will also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration as specified above:

- Gratuity payable as per the Rules of the Company but not exceeding 15 days salary for each completed year of service,
- Encashment of leave at the end of the tenure as per rules of the Company
- Provident Fund will not be included in the computation of Salary to the extent the same are not taxable under the Income-Tax Act, 1961.

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits in any financial year during the tenure of his office, the remuneration as set out in the resolution, shall be paid and allowed to Mr. Nitin Garg as minimum remuneration.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company 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 of Directors  
For **Riba Textiles Limited**

**Place : Panipat**

**Date : 04.02.2022**

**Sd/-  
Amit Garg  
Managing Director  
DIN: 00202171**

**NOTES:**

1. In view of the ongoing COVID-19 Pandemic situation, the general meetings of the companies shall be conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a common venue, as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2021 dated June 23, 2021 and General Circular No 20/2021 dated December 8, 2021 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2020 / 79 dated May 12, 2020 and Circular No. SEBI / HO / CFD / CMD2 / CIR / P / 2021 / 11 dated January 15, 2021 (collectively referred to as “SEBI Circulars”). In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA Circulars and SEBI Circulars, this EGM of the Company is being held through VC / OAVM and hence the Members can attend and participate in this EGM through VC / OAVM.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the EGM, is annexed hereto.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars on EGM through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, the relevant details of Director seeking re-appointment at this EGM are provided in the “Annexure” to the Notice.
5. Corporate members intending to authorize their representatives to attend the Meeting are requested to send a scanned certified copy of the board resolution (pdf/jpeg format) authorizing their representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
6. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore,

- requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
7. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  8. The Company has designated a separate e-mail ID of the grievance redressal division/Compliance officer i.e. [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) , exclusively for the purpose of registering complaints by investors.
  9. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice will also be available on the Company's website <https://www.ribatextiles.com>, websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
  10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
  11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
  12. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1 April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
  13. The Meeting shall be deemed to be held at the registered office of the Company at DD-14, Nehru Enclave, opp. Kalka Ji post office, New Delhi-110019.
  14. Since the EGM will be held through VC / OAVM, the route map to the venue is not annexed to this Notice.
  15. Members can send their requests, if any, to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) and [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
  16. Voting Options

**REMOTE E-VOTING THROUGH ELECTRONIC MEANS**

- 1) The instructions for shareholders for remote e-voting are as under
  - (i) The remote e-voting period begins on 25th February 2022 at 10.00 am and ends on 27th February 2022 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**" i.e. **21<sup>st</sup> February 2022** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the Meeting would not be entitled to vote at the Meeting.
  - (iii) Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on "Shareholders" module.
  - (v) Enter their User ID
    - a. For CDSL: 16 digits beneficiary ID,

	For Shareholders holding shares in Dematerialised Form or Physical Form
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PAN	Enter your 10 digit alpha-numeric *PAN issued by the Income Tax Department  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and click on "Login".
- (vii) Shareholders holding shares in dematerialized form and having used [www.evotingindia.com](http://www.evotingindia.com) earlier and having voted on an earlier e-voting of any company, may use their existing password.
- (viii) First time users may follow the steps given below:
- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat shareholders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii) Click on the EVSN for RIBA TEXTILES LIMITED.
- (xiii) On the voting page, shareholders will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Shareholders can select the option YES or NO as desired. The option YES implies that they assent to a Resolution and option NO implies that they dissent from a Resolution.
- (xiv) Shareholders should click on the "RESOLUTIONS FILE LINK" if they wish to view the entire Resolution details.
- (xv) After selecting the Resolution they have decided to vote on, they should click on "SUBMIT". A confirmation box will be displayed. If they wish to confirm their vote, click on "OK", else to change their vote, click on "CANCEL" and they can accordingly modify their vote.
- (xvi) Once they "CONFIRM" their vote on a Resolution, they will not be allowed to modify their vote.
- (xvii) They can also print details of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xviii) If a demat account shareholder has forgotten the login password then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from the internet. Please follow the instructions as prompted by the mobile app while remote e-voting from your mobile.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE MEETING**

1. Procedure for e-Voting on the day of the EGM is same as the Remote e-voting as mentioned above.
2. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not cast their votes on the Resolutions through remote e-Voting and are not otherwise barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>

	<p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at



	helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**5. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

- I. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- II. Click on “Shareholders” module.
- III. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- IV. Next enter the Image Verification as displayed and Click on Login.
- V. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- VI. If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- VII. After entering these details appropriately, click on “SUBMIT” tab.
- VIII. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- IX. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- X. Click on the EVSN for the relevant < RIBA TEXTILES LIMITED > on which you choose to vote.



- XI. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIII. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XIV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XV. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVI. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVII. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [Company.affairs@ribatetxtilles.com](mailto:Company.affairs@ribatetxtilles.com)), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Members seeking to inspect documents related to this Notice can send an email to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com).
10. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
11. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for remote e-voting for the resolutions proposed in this Notice.**

- i) For shareholders holding shares in physical form - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to Company/RTA's email ID at [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com) respectively.
- ii) For shareholders holding shares in dematerialised form - please provide Demat account details (CDSL16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name of shareholder, 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 Company/RTA's email ID at [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com) respectively.
- iii) The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

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

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

**OTHER INSTRUCTIONS**

- I. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
- II. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. 21<sup>st</sup> February, 2022 may obtain the login ID and password by sending an email to [Company.affairs@ribatextiles.com](mailto:Company.affairs@ribatextiles.com) or [beetalrta@gmail.com](mailto:beetalrta@gmail.com).com or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DP ID and Client ID No.

**III.** A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the Meeting.

**IV.** **CS Vishal Gupta, a Practising Company Secretary (Membership No. 39686)** has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting process at EGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of e-voting at the EGM, first download the votes cast at the EGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the EGM, who shall then countersign and declare the result of the voting forthwith.

The results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.ribatextiles.com> and on the website of CDSL at [www.evoting.india.com](http://www.evoting.india.com) immediately after the declaration of results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**ITEM NO. 1 and 2**

Mrs. Asha Garg (DIN: 06987609) was a director of the company liable to retire by rotation since 30 September, 2014. At the AGM held on 29<sup>th</sup> September, 2017, she was designated / appointed as Executive Director of the Company w.e.f. 19<sup>th</sup> February, 2017. On the recommendation of the Nomination and Remuneration Committee, at their meeting held on 02<sup>nd</sup> June, 2021, subject to the approval of the shareholders, Board of Directors reappointed her as Chairman and Whole-time Director at the revised remuneration as detailed in the resolution for a further period of three years.

Accordingly, the following resolutions were placed before the members of the company at the 33<sup>rd</sup> Annual general meeting held on 30 September, 2021-

- Item no. 2 - Re-appointment as director on retirement at the said Annual General Meeting; and
- Item no. 5 - Re-appointment and payment of remuneration as Whole-time Director for a period of three years w.e.f. 2 June, 2021

Members voted with requisite majority upon these resolutions in favour of the resolutions. However, somehow, the scrutinizer, in his scrutinizer's report, declared these two items as "Not Approved". Accordingly, Company notified the regulatory authorities about her cessation as Director and Whole-Time Director ("WTD"). However, this was felt to be erroneous.

Subsequently, at the behest of the Independent Directors, a professional advice was obtained. It was noted that her cessation as Director as well as WTD was wrong on the basis of the said report and that she could be reappointed with ratification of her appointment by the Board and by the Members of the company at their subsequent general meeting. The Board, on the recommendation of the Nomination and Remuneration Committee, considered the same and restored her appointment with effect from 02 June, 2021.

In compliance with the provisions of the Act and LODR, two resolutions for her appointment as Director w.e.f. 1 October, 2021 and her appointment as Whole-time Director along with terms of remuneration w.e.f. 2 June, 2021 are now being placed before the Members for their approval.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolutions at Item No.1 and 2 of the accompanying Notice for approval by the Members of the Company.

Mrs. Asha Garg herself and Mr. Amit Garg and Mr. Nitin Garg being her relative may be considered to be interested in the aforesaid resolution, none of the other Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolutions at Item No.1 and 2 of the accompanying Notice.

**ITEM NO. 3**

At the AGM held on 30th December 2020, Mr. Amit Garg (DIN: 00202171), was reappointed as Managing Director of the Company for a period of 3 years w.e.f 1st January 2021 on payment of monthly remuneration of Rs. 12,50,000/- plus perquisites. The global devastating effect and nightmare of pandemic COVID-19 took the world by surprise and left many in the state of fear and distress. The Managing Director and Whole-time Directors of the Company by reason of their nature of work, occupation and continuous engagement in the business, with the customers, vendors, administration and frequent travel are consistently exposed to various health hazards. Taking lessons, the Board felt expedient to insure by obtaining a life insurance policy in their name. Accordingly, on the recommendation of the Nomination and Remuneration Committee at its meeting held on 19<sup>th</sup> January, 2022, subject to the approval of the shareholders, the Board revised his terms of remuneration as detailed in the resolution for the remainder of his existing term. All other terms and conditions of appointment and remuneration of Mr. Amit Garg, Managing Director of the Company, as approved at the AGM of the Company held on 30<sup>th</sup> December 2020, remain unchanged.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolution at Item No.3 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Amit Garg himself and Mr. Nitin Garg, Mrs. Asha Garg, being relative, none of other the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.3 of the accompanying Notice

**ITEM NO. 4**

At the AGM held on 30th December 2020, Mr. Nitin Garg (DIN: 00202179), was reappointed as Whole-time Director of the Company for a period of 3 years w.e.f 1st January 2021 on payment of monthly remuneration of Rs. 12,50,000/- Plus perquisites. The global devastating effect and nightmare of pandemic COVID-19 took the world by surprise and left many in the state of fear and distress. The Managing Director and Whole-time Directors of the Company by reason of their nature of work, occupation and continuous engagement in the business, with the customers, vendors, administration and frequent travel are consistently exposed to various health hazards. Taking lessons, the Board felt expedient to insure by obtaining a life insurance policy in their name. Accordingly, on the recommendation of the Nomination and Remuneration Committee at its meeting held on 19<sup>th</sup> January, 2022, subject to the approval of the shareholders, the Board revised his terms of remuneration as detailed in the resolution for the remainder of his existing term. All other terms and conditions of appointment and remuneration of Mr. Nitin Garg, Whole time Director of the Company, as approved at the AGM of the Company held on 30<sup>th</sup> December 2020, remain unchanged.

The additional information as per Schedule V of the Companies Act, 2013 (and also pursuant to the provisions of the LODR and SS II) with respect to the Company and the Appointee is given in Annexure B to this notice. The Board recommends the Resolution at Item No.4 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Nitin Garg himself and Mr. Amit Garg, Mrs. Asha Garg, being relative, none of other the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution at Item No.4 of the accompanying Notice

By order of the Board of Directors  
For **Riba Textiles Limited**

**Place : Panipat**  
**Date : 04.02.2022**

**Sd/-**  
**Amit Garg**  
**Managing Director**  
**DIN: 00202171**

**“ANNEXURE A TO THIS NOTICE”**

**DISCLOSURE PURSUANT TO THE REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, THE INFORMATION REQUIRED TO BE GIVEN, IN CASE OF THE APPOINTMENT/REAPPOINTMENT OF THE DIRECTORS IS AS FOLLOWS:**

<b>Name of Director</b>	<b>Asha Garg</b>	<b>Amit Garg</b>	<b>Nitin Garg</b>
<b>Director Identification Number</b>	06987609	00202171	00202179
<b>Date of Birth</b>	04.07.1945	30.08.1966	07.07.1971
<b>Date of First Appointment</b>	30.09.2014	01.12.1994	01.12.1994
<b>Qualification</b>	Master Degree of Art	MBA from Melbourne University, Australia	B.com & Diploma in marketing
<b>Remuneration Sought to be paid</b>	12,50,000	12,50,000	12,50,000
<b>Expertise in specified functional area</b>	<p>Mrs. Asha Garg is a having master degree in Arts, has been associated with the Company as a promoter director since 30.09.2014 and has been looking after the sales and marketing functions of the Company.</p> <p>In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mrs. Asha Garg as Whole-time Director is required to be continued for the continued growth in the market and turnover</p>	<p>Mr. Amit Garg has been associated with the Company as a promoter director since 1994. He is an MBA from Melbourne University Australia. He has been looking after the management and administration of the Company since last fifteen years. In order to have the benefits of his experience, acumen, wisdom, maturity, connection and long association the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Amit Garg is most suitable for the position of the Managing Director.</p>	<p>Mr. Nitin Garg is a Bachelor of Commerce and has been associated with the Company as a promoter director since 01.12.1994 and has been looking after the sales and marketing functions of the Company. He has in depth knowledge of the different domestic and export markets for the products of the Company. Under his able marketing guidance and strategies the Company has been able to achieve new heights in the turnover of the Company. In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mr. Nitin Garg as Whole-time Director is required to be continued for the continued growth in the market and turnover.</p>
<b>Shareholding in Riba Textiles Limited</b>	23,06,723	9,92,400	8,75,485
<b>List of outside Directorship held excluding Alternate Directorship and Private Companies.</b>	NIL	NIL	NIL
<b>Chairman/ Member of the Committee of the Board of Directors of the Company</b>	Member of Stakeholder relationship Committee	NIL	NIL
<b>Last drawn remuneration details along with Remuneration sought to be paid</b>	75,000	12,50,000	12,50,000

<b>Relationship with other Directors and KMP</b>	Mrs. Asha Garg belongs to promoter group and holds 23,06,723 equity shares of the Company. Further the Admin office of the Company is situated in Panipat, premise owned by Mrs. Asha Garg, for which monthly rental of Rs. 19,500/-is being paid to her. she has no other pecuniary relationship with the Company. Mrs. Asha Garg is Mother of Mr. Nitin Garg, the Whole-time Director and Mr. Amit Garg, Managing Director of the Company.	Mr. Amit Garg belongs to promoter group and holds 992400 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Amit Garg, for which monthly rental of Rs. 75,000/-is being paid to him. He has no other pecuniary relationship with the Company. Mr. Amit Garg is son of Mrs. Asha Garg, Director and brother of Mr. Nitin Garg, Whole-time Director of the Company.	Mr. Nitin Garg belongs to promoter group and holds 8,75,485 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Nitin Garg, for which monthly rental of Rs. 75,000/-is being paid to him. He has no other pecuniary relationship with the Company. Mr. Nitin Garg is son of Mrs. Asha Garg, Director and brother of Mr. Amit Garg, Whole-time Director of the Company.
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**“ANNEXURE B” TO THIS NOTICE**

**The additional information as per Schedule V of the Companies Act, 2013 with respect to the Company and the Appointee**

**I. General Information:**

- i. Nature of Industry:** Textiles
- ii. Date or expected date of commencement of commercial production:** The Company started Commercial production in 1992.
- iii. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** N.A.
- iv. Financial performance based on given indicators:**

(Rs. in Lacs)

Particulars	2020-21	2019-20
Revenue from Operation	18981.29	17704.85
Other Income	66.26	67.32
<b>Gross Receipts</b>	<b>19047.55</b>	<b>17772.17</b>
Finance cost	364.43	415.82
Depreciation	476.98	351.45
<b>Profit before Tax</b>	<b>751.34</b>	<b>866.10</b>
Tax Expenses	162.92	192.68
<b>Profit after Tax</b>	<b>588.42</b>	<b>673.42</b>
Comprehensive Income	-	-
<b>Total Comprehensive Income</b>	<b>588.42</b>	<b>673.42</b>
Paid up Equity Share Capital	965.29	965.29
Reserves excluding revaluation reserve	5453.36	5364.93
<b>Earnings per share</b>	<b>6.10</b>	<b>6.98</b>

- v. Foreign investments or collaborators, if any:** The Company has no Foreign Direct Investment or Foreign Collaboration with any party.

**II. Information about the Appointee:**

**A. Mrs. Asha Garg –Whole-time Director**

**i. Background Details:**

The brief profile of Mr. Asha Garg has been attached as Annexure, forming part of this notice.



- ii. Past Remuneration:  
Financial Year 2019-2020 – Rs. 9.00 Lacs  
Financial Year 2020-2021 – Rs. 8.32 Lacs

**iii. Recognition or Awards:** Non Specific.

**iv. Job Profile and his Suitability:**

Mrs. Asha Garg is a having master degree in Arts, has been associated with the Company as a promoter director since 30.09.2014 and has been looking after the administration, sales and marketing functions of the Company.

In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mrs. Asha Garg as Whole-time Director is required to be continued for the continued growth of the Company and its effective administration.

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience and responsibilities being shouldered Mrs. Asha Garg and industry benchmark, the proposed remuneration is inline and commensurate with the remuneration drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mrs. Asha Garg belongs to promoter group and holds 23,06,723 equity shares of the Company. Further the Admin office of the Company is situated in Panipat, premise owned by Mrs. Asha Garg, for which monthly rental of Rs.19,500/-is being paid to her. She has no other pecuniary relationship with the Company. Mrs. Asha Garg is Mother of Mr. Nitin Garg, the Whole-time Director and Mr. Amit Garg, Managing Director of the Company.

**B. Mr. Amit Garg-Managing Director**

**i. Background Details:**

The brief profile of Mr. Amit Garg, has been attached as Annexure, forming part of this notice

**ii. Past Remuneration:**

Financial Year 2020-2021 – Rs. 142.50 Lacs  
Financial Year 2019-2020 – Rs. 130.00 Lacs

**iii. Recognition or Awards:** Non Specific

**iv. Job Profile and his Suitability:**

Mr. Amit Garg aged about 55 years has been associated with the Company as a promoter director since 1994. He is an MBA from Melbourne University Australia. He has been looking after the management and administration of the Company since last eleven years. In order to have the benefits of his experience, acumen, wisdom, maturity, connection and long association the Board of Directors is of the opinion that for smooth and efficient running of the business, Mr. Amit Garg is most suitable for the position of the Managing Director.

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience of Mr. Amit Garg and responsibilities being shouldered and industry benchmark, the proposed remuneration is in line and commensurate with the remuneration being drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. Amit Garg belongs to promoter group and holds 992400 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Amit Garg, for which monthly rental of Rs. 75,000/-is being paid to him. He has no other pecuniary relationship with the Company. Mr. Amit Garg is son of Mrs. Asha Garg, Director and brother of Mr. Nitin Garg, Whole-time Director of the Company.

**C. Mr. Nitin Garg –Whole-time Director**

**i. Background Details:**

The brief profile of Mr. Nitin Garg, has been attached as Annexure, forming part of this notice.

**ii. Past Remuneration:**

Financial Year 2020-2021 – Rs. 142.50 Lacs  
Financial Year 2019-2020 – Rs. 130.00 Lacs

**iii. Recognition or Awards:** Non Specific.

**iv. Job Profile and his Suitability:**

Mr. Nitin Garg aged about 49 years is a Bachelor of Commerce and has been associated with the Company as a promoter director since 01.12.1994 and has been looking after the sales and marketing functions of the Company. He has in depth knowledge of the different domestic and export markets for the products of the Company. Under his able marketing guidance and strategies the Company has been able to achieve new heights in the turnover of the Company. In order to have the benefits of his experience, acumen, wisdom, maturity, connections and long association the Board of Directors is of the opinion that services of Mr. Nitin Garg as Whole-time Director is required to be continued for the continued growth in the market and turnover.

**v. Remuneration Proposed:**

The remuneration proposed is detailed in the resolution.

**vi. Comparative remuneration Profile with respect to Industry, Size of the Company, Profile of the position and person:**

Considering the qualification, experience and responsibility being shouldered by Mr. Nitin Garg and industry benchmark, the proposed remuneration is inline and commensurate with the remuneration drawn by key managerial personnel of companies of similar size.

**vii. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Mr. Nitin Garg belongs to promoter group and holds 8,75,485 equity shares of the Company. Further part of the registered office of the Company is situated in premise owned by Mr. Nitin Garg, for which monthly rental of Rs. 75,000/-is being paid to him. He has no other pecuniary relationship with the Company. Mr. Nitin Garg is son of Mrs. Asha Garg, Director and brother of Mr. Amit Garg, Whole-time Director of the Company.

**III. OTHER INFORMATION:**

**i. Reasons of loss or inadequate profits:**

The Company is earning profits; however significant portion of the Company's turnover comprises overseas export sales, where margins are impacted by exchange fluctuations as well as global business dynamics. Further changes in customer demand also contribute to lower margins. These consequently result in inadequate profit.

ii. **Steps taken or proposed to be taken for improvement:**

The Company is consistently engaged in development of new and improved product and in search of the new market these will result in the higher productivity, turnover and margins.

iii. **Expected increase in productivity and profit in measurable terms:**

Considering the nature of business of the Company it is not possible to ascertain and quantify the expected increase in profits in measurable terms at this stage. However Company expects fair growth in total income and profitability.

By order of the Board of Directors  
For **Riba Textiles Limited**

Place : Panipat

Date : 04.02.2022

**Sd/-**  
**Amit Garg**  
**Managing Director**  
**DIN: 00202171**

Contact Us:

Regd. Office  
**Riba Textiles Limited**  
DD-14, Nehru Enclave,  
Near Kalkaji Post Office,  
New Delhi-110019  
India

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**Fax:-** 91-11-2645227

Admin Office  
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Assandh Road  
Panipat-132103(Haryana)  
India

**Tel:-** 91-180-4002429  
**Fax:-** 91-180-2696122

Works  
**Riba Textiles Limited**  
Village Chidana  
Tehsil Gohana,  
Distt. Sonapat (Haryana)  
India

**Tel:-** 91-9215398658

E-mail: [riba@ribatextiles.com](mailto:riba@ribatextiles.com)  
[www.ribatextiles.com](http://www.ribatextiles.com)