

NANDAN DENIM LIMITED

CIN: L51909GJ1994PLC022719

Registered Office: Survey No. 198/1 & 203/2, Saijpur – Gopalpur, Pirana Road, Piplej, Ahmedabad – 382 405

Corporate Office: Chiripal House, Near Shivrangani Cross Road, Satellite, Ahmedabad – 380 015

Website: www.nandandenim.com, **Email:** cs.ndl@chiripalgroup.com

Tel No.: 079 – 69660000

Notice

Notice is hereby given that the **Thirtieth ANNUAL GENERAL MEETING** of the Members of Nandan Denim Limited will be held on Friday, September 06, 2024 at 03:00 p.m. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31, 2024 together with Report of the Board of Directors, Auditors thereon and in this regard pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2024 together with Report of the Board of Directors, Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

2. To reappoint a Director in place of Mr. Jyotiprasad Chiripal (DIN: 00155695), who retires by rotation and being eligible, offers himself for reappointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Jyotiprasad Chiripal (DIN: 00155695), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Appointment of Statutory Auditor to fill casual vacancy**

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

“RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any, M/s. Nahta Jain and Associates, Chartered Accountants, (Firm Registration No. 106801W), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy in the office of Company's Statutory Auditor caused due to resignation

of the existing Statutory Auditors, M/s J.T. Shah & Co, Chartered Accountants, (Firm Registration No. 109616W).

RESOLVED FURTHER THAT M/s. Nahta Jain and Associates, Chartered Accountants, (Firm Registration No. 106801W), be and are hereby appointed as Statutory Auditors of the Company to hold the office from June 17, 2024, until the conclusion of this Annual General Meeting (30th) of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.”

4. **Appointment of Statutory Auditor:**

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

“RESOLVED THAT pursuant to the provisions of section 139 and 142 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and all other applicable laws, if any and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Nahta Jain and Associates, Chartered Accountants, (Firm Registration No. 106801W), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in the year 2029, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things to give effect to this resolution.”

5. **To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025**

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

“RESOLVED THAT pursuant to the provisions of section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors)

Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of an amount, not exceeding ₹ 3.00 lakhs (Rupees Three Lakhs Only) plus taxes and reimbursement of out of pocket expenses at actuals, if any, incurred in connection with the audit payable to M/s A.G. Tulsian & Co., Cost Accountants (Firm Registration Number:100629) who were appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ending March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors and / or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution.”

6. Sub-Division/ Split of existing 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each of the company fully paid up into 10 (ten) equity shares of face value of ₹ 1 /- (Rupee one only) each, fully paid up

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d), 64 and other applicable provisions of the Companies Act, 2013 (“the Act”), the Companies (Share

Capital and Debentures) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) [including any statutory modification(s), notifications, circulars issued thereunder or re-enactment(s) thereof, for the time being in force], in accordance with the Memorandum and Articles of Association of the Company and subject to such permissions, consents and approvals as may be required from concerned statutory authorities, approval of the members of the Company be and is hereby accorded for sub-division/ split of existing equity shares of the Company, such that 1 (one) equity share having face value of ₹ 10/- (Rupees ten only) each, fully paid-up, be sub-divided/split into 10 (Ten) equity shares having face value of ₹ 1 /- (Rupee One Only) each, fully paid-up, ranking pari- passu in all respects with effect from such date as may be fixed for this purpose (“Record Date”) by the Board (hereinafter the term ‘Board’, shall be deemed to encompass any committee formed by the Board, including those constituted by the Board subsequently of the Company).

RESOLVED FURTHER THAT pursuant to the Sub-division/ split of Equity Shares of the Company, the Authorized, Issued, Subscribed and Paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 10 (Ten) equity shares having face value of ₹ 1 /- (Rupee One) each fully paid up, the details of pre and post sub-division of equity share capital is as given below:

Type of Capital	Pre Sub -Division Share Capital Structure			Post Sub-Division Share Capital Structure		
	No of Equity shares	Face Value	Total Share Capital (₹)	No of Equity shares	Face Value	Total Share Capital (₹)
Authorized Share Capital	15,00,00,000	10	1,50,00,00,000	1,50,00,00,000	1	1,50,00,00,000
Issued and Subscribed share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680
Paid Up share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680

RESOLVED FURTHER THAT upon Sub-Division of face value of Equity Shares, as aforesaid, the existing share certificate(s) in relation to the existing Equity Shares of the nominal value of ₹ 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies Act, 2013, Companies (Share Capital and Debentures) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time read with other applicable provisions, if any and in the case of members who hold the Equity Shares/ opt to receive

the sub-divided Equity Shares in dematerialized form, the subdivided Equity Shares of nominal value of ₹1 /- (Rupee One Only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such Corporate Action(s) as may be necessary in relation to the existing Equity Shares of the Company.

RESOLVED FURTHER THAT upon sub-division/ split of equity shares as aforesaid and with effect from the Record Date upon sub-division of equity shares, as aforesaid for the equity shares held in dematerialized form, the sub-divided equity shares shall be credited proportionately into the respective beneficiary demat account(s) of the members held with their depository participant(s), in lieu of the existing credits present in their respective beneficiary demat account(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions and for removal of any doubts or difficulties, the Board of Directors of the Company or Company Secretary, be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of Equity Shares and to fix the record date as per the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subsequent amendments thereto and such other applicable provisions/ enactments and amendments from time to time, cancellation or rectification of the existing physical share certificates without requiring the Board of Directors of the Company or Company Secretary, to secure any further consent or approval of the Members of the Company to that end and intend that they shall be deemed to have given their approval thereto, and further to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the Members hereby ratify and adopt all such decision, action, etc., as had been taken or undertaken by the Board of Directors of the Company or Company Secretary thereof in this regard.

RESOLVED FURTHER THAT any one of the Directors, Chief Financial Officer, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to: (a) execute and file any necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) Execute necessary corporate actions with the depositories to effect the split of equity shares (b) cancel the existing physical share certificates; (c) sign and issue new Share Certificates of Equity Shares of the face value of ₹1 /- (Rupee One) each in lieu of the old/existing Share Certificates; (d) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (e) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”

7. **Alteration of Capital Clause (Clause V) of Memorandum of Association of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 read with relevant Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the

time being in force, if any, prescribed by any relevant authorities from time to time and such other approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, the approval of the members of the company be and is hereby accorded to alter and substitute the existing Capital Clause (Clause V) of the Memorandum of Association of the Company with the following New Clause V:

V. The Authorised Share Capital of the Company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 1,50,00,00,000 (One Hundred Fifty Crores) Equity Shares of ₹ 1/- (Rupee One Only) each.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board or any Committee constituted by the Board thereof be and is hereby authorised to give such directions, as may in their absolute direction deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities in connection with the amendment of Memorandum of Association of the Company and to settle any questions, doubts or difficulties that may arise in this regard.”

8. **Approval of related party transaction in respect to hold office or place of profit in the Company by Mr. Deepak J. Chiripal, Chief Executive Officer of the Company**

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

“RESOLVED THAT pursuant to the provisions of Articles of Association of the Company and the provisions of Section 188 (1) (f) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions and upon recommendation of the Nomination and Remuneration Committee and Audit Committee, subject to such other consents, approvals and permissions, if any needed, the consent of the members be and is hereby accorded for revision in remuneration of Mr. Deepak J. Chiripal, Chief Executive Officer of the Company, on the terms and conditions hereinafter mentioned with effect from April 01, 2024.

Consolidated Salary: In the salary scale of 10.00 lakhs to 30.00 lakhs per month which includes the variable pay and perquisites, with the authority to Board to fix the salary within the said maximum amount from time to time.

Benefits over annual CTC: Incentives, Mediclaim and other Insurance Coverage and Gratuity: as per Company policy.

RESOLVED FURTHER THAT all other terms and conditions as per the HR policy of the Company be and is hereby

applicable including Earned/Privilege leave, contribution to Provident Fund, Superannuation fund or annuity fund/Gratuity in terms of applicable provisions of the relevant statutes.

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorised to file necessary forms with the Registrar of Companies, Gujarat and to do or cause to do such other acts, deeds and things as may be considered necessary in connection with or incidental to the above.”

9. Re-appointment of Mr. Shaktidan Jayendrasingh Gadhavi as Whole-Time Director

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

“**RESOLVED THAT** based on the recommendation of the Nomination and Remuneration Committee, Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended and rules made

thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Shaktidan Jayendrasingh Gadhavi (DIN: 09004587) as Whole time Director of the Company for a period of 5 (Five) years with effect from August 14, 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board be and is hereby authorized to revise from time to time during the tenure of Mr. Shaktidan Jayendrasingh Gadhavi as Whole time Director of the Company, the remuneration payable to him subject to overall limits laid down in Sections 197, Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) without further approval of the Board and Members of the Company but with such other approvals, sanctions or permissions, if any, required for such revision in the remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to the above resolution.”

By order of the Board of Directors
For **Nandan Denim Limited**

July 10, 2024
Ahmedabad

Rinku Patel
Company Secretary
Mem. No. A47703

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and in terms of relaxations provided by Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is convening the 30th Annual General Meeting ('AGM') through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') only, on Friday, September 06, 2024 at 03:00 p.m. IST. The deemed venue for the AGM will be the Corporate Office of the Company i.e. Chiripal House, Shivaranjani Cross Road, Satellite, Ahmedabad - 380 015 Gujarat.
2. In accordance with the provisions of Section 101 of the Act read with Rule 18 of the Companies (Management and Administration) Rules, 2014 read with the said MCA Circulars, the Annual Report of the Company is being sent through email only to the members whose email address are registered with the Company/Depositories, as the case may be. Member(s), however, are entitled to receive Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2023-24 together with the Notice of 30th Annual General Meeting is also available on the website of the Company viz. www.nandandenim.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
3. Electronic copies of all the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be made available for inspection. During the 30th AGM, Members may access the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs.ndl@chiripalgroup.com.
4. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM 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 AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
6. Members of the Company who are Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate Members intending to authorize their representatives to participate and vote through e-voting on their behalf at the meeting are requested to send a certified copy of the Board Resolution/ Power of Attorney/ Authorization Letter to the Company.
7. The Members can join the AGM through VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1000 Members on a first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis. The Members will be able to view the proceedings on Central Depository Services (India) Limited ('CDSL') e-Voting website at www.evotingindia.com.
8. (i) Information regarding re-appointment of Director as per SEBI Regulations and Secretarial Standards and (ii) Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed and forms integral part of the Notice.
9. Members who hold shares in physical form in multiple folios, in identical names or joint holding in the same order of names, are requested to send the share certificates to the RTA, for consolidation of such multiple folios into a single folio.
10. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/ demat form and to our RTA in case the shares are held by them in physical form.

11. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN and Bank account details to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank details to the RTA. The following documents need to be provided for updation of Bank Account Details - Name and Branch of the Bank in which you wish to receive the dividend, Bank Account type, Bank Account number, 9 digits MICR Code number, 11 digits IFSC Code and a Scanned Copy of the cancelled cheque bearing the name of the first shareholder.
12. Book Closure:
- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 31, 2024 to Friday, September 06, 2024 (both days inclusive).

- B. During the financial year 2023-24, the Company has transferred amount of unclaimed dividend and corresponding shares thereto into the IEPF. The Details as follows:

Dividend declared in Financial Year	Amount transferred to IEPF	Date on which amount has been transferred	Corresponding shares
2015-16 (1st Interim)	437714	06/04/2023	25392
2015-16 (2nd Interim)	458762	07/08/2023	10081

Shareholders are requested to note that, pursuant to the provisions of section 124 of the Act read with IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the MCA.

In accordance with the aforesaid IEPF Rules, an individual communication is being sent to all Shareholders whose shares are due for transfer to the IEPF Authority and whose email IDs are available, informing them to claim their unclaimed/unpaid dividend before due date to avoid such transfer of shares to IEPF Authority and notice in this regard is being published in Newspapers.

The shareholders who have not claimed their dividend for the financial year 2016-17 and all subsequent years are requested to claim their dividend as early as possible, failing which it would be transferred to IEPF as per the (tentative) dates mentioned below and no claim shall lie against the Company for the said amount of unclaimed dividend so transferred.

Financial Year ended	Date of declaration of dividend	Tentative Date for transfer to IEPF
31st March, 2017	29th September, 2017	04th November, 2024
31st March, 2018	29th September, 2018	04th November, 2025

Shareholders whose unclaimed dividends/shares are/will be transferred to the IEPF Authority can claim the same by making an online application to the IEPF Authority in the prescribed Form No. IEPF-5 by following the refund procedure as detailed on the website of IEPF Authority <http://www.iepf.gov.in/IEPF/refund.html>.

The details of unclaimed dividends are available on the Company's website under the heading 'Unpaid Dividend'

14. 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.
15. Members are requested to note that the Company's shares are under compulsory electronic trading for all investors. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience. Members whose shares are in electronic mode are requested to inform change of address and updates of bank account(s) to their respective Depository

Participants. Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends.

SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI (LODR) and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.

Members holding shares in physical form are requested to convert their holding(s) to dematerialized form to eliminate all risks associated with physical shares.

16. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed company can only be transferred in dematerialized form with effect from April 1, 2019. In view of the above, members are advised to dematerialize shares held by them in physical form.
17. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
18. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agent. In respect of shares held in demat form; the nomination form may be filed with the respective Depository Participant.

19. PROCEDURE FOR VOTING:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Section 109 of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014 along with Regulation 44 of the Listing Regulations (including any statutory modification(s) and / or enactment(s) thereof for the time being in force), members are provided with the following alternatives by which they may cast their votes by electronic means through the remote e-voting platform provided by the Central Depository Services (India) Limited (CDSL).
- ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date shall be entitled to avail the facility of remote e-Voting or e-Voting on the date of the AGM and

participating at AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, should treat this Notice as intimation only.

- iii. The e-voting period begins on Tuesday, September 03, 2024 and ends on Thursday, September 05, 2024. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 30, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iv. The Company has appointed Mr. Keyur Shah (Membership Number: FCS 9559; CP No. 8814) of M/s. Keyur J. Shah & Associates, Company Secretaries as the scrutiniser for conducting the e-voting process in a fair and transparent manner. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on August 30, 2024 being the cut-off date.

Information and instructions relating to e-voting are as under:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The e-voting period begins on Tuesday, September 03, 2024 at 09:00 a.m. (IST) and ends on Thursday, September 05, 2024 at 05:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, August 30, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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 CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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 & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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 helpdesk@nsdl.com , evoting@nsdl.com or call at toll free no.: 022-48867000 and 022-24997000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

- | | For Shareholders holding shares in Demat Form other than individual and Physical Form |
|--|--|
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |
- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Company name (Nandan Denim Limited) on which you choose to vote.
- (vi) 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.
- (vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xi) 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.
- (xii) There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; cs.ndl@chiripalgroup.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 AGM/ EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- 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 AGM.
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 atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM 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. Only those shareholders, who are present in the AGM 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/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository

Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 22 55 33.

OTHER INFORMATION

- i. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.
- ii. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.
- iii. The results shall be declared by the Chairperson or a person so authorized by him in writing on receipt of consolidated report from Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nandandenim.com and on the website of CDSL [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- iv. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.

Contact Details

Company	: Nandan Denim Limited Corporate Office: 'Chiripal House', Near Shivrangani Cross Road, Satellite, Ahmedabad – 380 015.
CIN	: L51909GJ1994PLC022719
Email ID	: cs.ndl@chiripalgroup.com
Registrar and Transfer Agent	: Datamatics Business Solutions Limited Plot No. A 16 & 17, Part B Cross Lane, MIDC, Andheri (east), Mumbai – 400 093
Phone	: 022-66712001-06
E-voting Agency	: Central Depository Services (India) Limited
Email ID	: helpdesk.evoting@cdslindia.com
Scrutinizer	: CS Keyur Shah, Practicing Company Secretary
Email ID	: keyur@keyurjshah.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following explanatory statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 3 & 4

The Members of the Company at its 28th Annual General Meeting held on September 30, 2022 had appointed M/s J.T. Shah & Co, Chartered Accountants, (Firm Registration No. 109616W) as Statutory Auditor of the Company to hold office from the conclusion of 28th AGM till the conclusion of 33rd Annual General Meeting of the Company.

M/s J.T. Shah & Co, Chartered Accountants vide their letter dated June 17, 2024 have resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on June 17, 2024, as per the recommendation of the Audit Committee, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed M/s. Nahta Jain and Associates, Chartered Accountants, (Firm Registration No. 106801W), to hold office as the Statutory Auditors of the Company till the conclusion of 30th Annual General Meeting and to fill the casual vacancy caused by the resignation of M/s J.T. Shah & Co, Chartered Accountants, subject to the approval by the members at the 30th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Managing Director of the Company.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for appointment of M/s. Nahta Jain and Associates in the casual vacancy of statutory auditors caused by resignation of M/s J.T. Shah & Co., Chartered Accountants and payment of remuneration.

The Board of Directors at its meeting held on June 17, 2024, on the recommendation of the Audit Committee, has also considered and recommended M/s. Nahta Jain and Associates, Chartered Accountants, (Firm Registration No. 106801W), who were appointed to fill casual vacancy, to the members for appointment as the Statutory Auditors of the Company from the conclusion of the 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Managing Director of the Company. The Company has received consent letter and eligibility certificate from M/s. Nahta Jain and Associates, Chartered Accountants to act as Statutory Auditors of the Company in place of M/s J.T. Shah & Co, Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolutions set out at Item No. 3 & 4 of the accompanying Notice for approval of the Members.

Item No. 5:

The Board of Directors at their meeting held on May 27, 2024, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s A.G. Tulsian & Co., Cost Accountants, Ahmedabad (Firm Registration Number: 100629) as Cost Auditor to conduct the audit of the cost accounting records maintained by the Company in respect of textiles and related products for the financial year ending March 31, 2025 at a remuneration not exceeding ₹ 3.00 lacs (Rupees Three Lakhs Only) excluding taxes and reimbursement of out of pocket expenses at actuals, if any, in connection with the audit.

M/s A. G. Tulsian & Co., Cost Accountants (Firm Registration Number: 100629) have confirmed that they hold a valid certificate of practice under sub-section (1) of Section 6 of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and / or re-enactment(s) for the time being in force), the remuneration payable to Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by members is sought to the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company, if required, for the financial year ending March 31, 2025.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Ordinary Resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 5 of the Notice for the approval of the members.

Item No. 6:

The members are informed that presently the Authorized share capital of the company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares having face value of ₹ 10/- each and the paid up share capital of the Company is ₹ 1,44,14,71,680 divided into 14,41,47,168 equity shares of ₹ 10/-each.

The members are informed that the equity shares of the Company are listed and are being traded on BSE Limited and National Stock Exchange of India Limited. In order to improve the liquidity of the Company's equity shares in the stock market and to make it more affordable to small retail investors and also to broad base the small retail investors, the Board of Directors of the company at their meeting held on June 17, 2024, considered and approved to sub-divide/ split the existing 1 (One) Equity Share of face value of ₹ 10/- (Rupees

Ten) each of the company into 10 (Ten) equity shares having face value of ₹1 /- (Rupee One) each fully paid- up, ranking pari-passu in all respects with effect from such date as may be fixed for this purpose by the Board ("Record Date") subject to receipt of necessary approvals from the members of the company and statutory authority(ies) as may be applicable pursuant to the provisions of Section 61(1)(d) of the Act, the rules made thereunder and other applicable provisions.

The record date for the aforesaid sub-division of equity shares shall be fixed by the Board, after the approval of the members is obtained for the proposed sub-division. In the opinion of the Board, proposed sub-division of the equity shares is in the

best interest of the Company and its investors and therefore the Board at its meeting held on June 17, 2024, approved the aforesaid sub-division of equity shares subject to requisite approval of the members.

The members are further informed that there will not be any change in the amount of authorized, subscribed and paid-up share capital of the Company on account of subdivision of equity shares. The authorized, issued, paid-up and subscribed share capital of the Company pre and post the proposed sub-division/ split is given below:

Type of Capital	Pre Sub -Division Share Capital Structure			Post Sub-Division Share Capital Structure		
	No of Equity shares	Face Value	Total Share Capital (₹)	No of Equity shares	Face Value	Total Share Capital (₹)
Authorized Share Capital	15,00,00,000	10	1,50,00,00,000	1,50,00,00,000	1	1,50,00,00,000
Issued and Subscribed share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680
Paid Up share Capital	14,41,47,168	10	1,44,14,71,680	1,44,14,71,680	1	1,44,14,71,680

We may inform that upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date to be fixed by the board and the Company may, without requiring the surrender of the existing share certificate(s), directly issue and dispatch the new share certificate(s) of the Company or follow such other Rules/ Regulations/ Guidelines as may be prescribed by the Securities and Exchange Board of India/ Stock Exchanges for physical share certificates from time to time and in case of Members who hold the equity shares in dematerialized form, the subdivided equity shares be credited to the respective beneficiary account of the Members, with their respective depository participants, in lieu of the existing credits representing the equity shares of the Company on the Record Date.

None of the Directors or KMP of the Company or their respective relatives is concerned or interested in the said resolution.

Accordingly, Board of Directors of the Company recommends the said Ordinary Resolution at Item No. 6 regarding split/ Sub-division of existing Equity share capital of the company for the approval of members.

Item No. 7

The sub-division of equity shares proposed under item No. 6 of this Notice shall also require amendment to the existing Clause V, Capital Clause of the Memorandum of Association of the Company to effect the change in the face value of equity share from ₹ 10 (Rupees 10) to ₹1 /- (Rupee One) each. Presently, the Clause V of the Memorandum of Association of the Company is as below:

Existing Clause V

"The Authorised Share Capital of the Company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 15,00,00,000 (Fifteen Crores Only) Equity Shares of ₹ 10/- (Rupees Ten Only) each."

The existing Clause V of Memorandum of Association of the Company is now proposed to be amended as given below:

"The Authorised Share Capital of the Company is ₹ 1,50,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 1,50,00,00,000 (One Hundred Fifty Crores Only) Equity Shares of ₹ 1/- (Rupee One Only) each."

Pursuant to Sections 13, 61 and other applicable provisions of the Act and the Rules made thereunder, approval of the members of the company is sought by way of an Ordinary Resolution for carrying out amendment to Clause V, Capital Clause of the Memorandum of Association of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned with or interested, financially or otherwise in the proposed resolution as set out at Item No. 7 of the Notice except to the extent of their shareholding in the Company, if any.

Item No. 8

As per Section 188(1)(a) of the Companies Act, 2013 and Director's relatives (Office or Place of Profit) Rules, 2014, no relative etc. of any director should either hold or continue to hold any office or place of profits in the company except with the prior consent of the Company by an Ordinary Resolution. Mr. Deepak Chiripal, Son of Mr. Jyotiprasad Chiripal, Managing Director of the Company would be covered by the above mentioned Section and Rules. Mr. Deepak Chiripal is a dynamic executive. He takes very keen interest in the business of the Company and is responsible for material planning, production planning, operational control and total management of Nandan Denim Limited. Your directors are fully confident that his services to the Company would be of great value. The Nomination and Remuneration Committee in its meeting held on May 27, 2024 has approved the resolution. Your

directors in their meeting held on May 27, 2024 have approved the revision in remuneration on terms and conditions as given below:-

Remuneration in the salary scale of ₹ 10,00,000 to ₹ 30,00,000 per month, P.F. on basic and other perquisites as admissible to the status and grade w.e.f. April 01, 2024.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Deepak Chiripal will be entitled to receive the remuneration, perquisites and benefits as aforesaid or such remuneration as may be approved by the Board, subject to the compliance with the applicable provisions of Schedule V of the Act.

Except Mr. Deepak Chiripal, Mr. Jyotiprasad Chiripal and their Relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company.

The Board accordingly recommends the resolution as set out in Item No. 8 of the Notice for the approval of the members.

Item No. 9

The Board of Directors of the Company has reappointed Mr. Shaktidan Jayendrasingh Gadhavi as the Whole Time Director of the Company on the recommendation of Nomination and Remuneration Committee for term of 5 (Five) years with effect from August 14, 2024, subject to approval of the members of the Company on the terms and conditions and remuneration as mentioned herein below:

- (a) **Salary:** Salary plus allowances with different breakup be payable on monthly / yearly basis within overall limit not exceeding ₹ 2,50,000/- per month. Annual increment maximum up to 30% of last remuneration depending upon work performance, working of the Company etc. as may be decided by Nomination and Remuneration Committee of the Board from time to time.
- (b) **Perquisites:** In addition to the salary as described in (a) above, he shall be eligible for the following perquisites, which shall not be included in the computation of ceiling on remuneration specified hereinabove.
 - (i) **Provident Fund:** Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - (ii) **Gratuity:** The Company shall pay gratuity as per the Company's Rules.
 - (iii) **Encashment of leave** at the end of the tenure.

(c) **Other Perquisites:**

- (i) **Medical Reimbursement:** Expenses incurred for self and family subject to the ceiling of one month's salary per year which can be carried forward for 3 years.
 - (ii) **Leave travel concession:** For self and family once in a year within such limits as may be approved by the Nomination and Remuneration Committee from time to time.
 - (iii) **Bonus / Ex-gratia payments:** The Company shall pay as per the rules of the Company.
 - (iv) The Company shall pay the residence telephone expenses, however the long distance personal call shall be billed by the Company.
 - (v) He shall be entitled to the benefits under all the other schemes, privileges and amenities as are granted to the senior executives of the Company in accordance with the company's practice, rules, regulations in force from time to time.
- (d) **Contribution to Pension Scheme (NPS):** The Company may contribute in Pension Scheme as per the Company's rules.
- (e) He will be entitled to all other benefits as applicable to the senior executives of the Company.
- (f) For all other terms and conditions not specifically spelt out above, the rules and order of the Company shall apply.

Notwithstanding anything to the contrary herein contained, where, in any financial year, the Company, has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites and allowances as specified above subject to the limits as may be prescribed or amended in future from time to time under the provisions of the Companies Act, 2013, Schedule thereof and the Rules framed there under as well as any other statutory provisions as may be applicable.

Pursuant to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013, the approval of the members is being sought for re-appointment and payment of remuneration to Mr. Shaktidan Gadhavi as the Whole Time Director of the Company. In the opinion of the Board, Mr. Shaktidan Gadhavi fulfills the conditions specified in the Companies Act, 2013 and the rules made there under for his re-appointment as the Whole Time Director of the Company.

Except Mr. Shaktidan Jayendrasingh Gadhavi, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said Special Resolution, save and except as shareholder and to the extent of their shareholding in the Company.

By order of the Board of Directors
For **Nandan Denim Limited**

July 10, 2024
Ahmedabad

Rinku Patel
Company Secretary
Mem. No. A47703

ANNEXURE TO THE NOTICE DATED JULY 10, 2024

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE 30TH ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 06, 2024 (PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015.

Name of Director	Mr. Jyotiprasad Chiripal (DIN: 00155695)	Mr. Shaktidan Gadhavi (DIN: 09004587)
Date of Birth	21/08/1953	05/09/1971
Age	71 years	53 years
Date of first appointment on the Board	29/05/2017	28/12/2020
Qualifications	Bachelor of Commerce	Bachelor of Commerce
Brief Resume / Experience (including expertise in specific functional are) /	Mr. Jyotiprasad Chiripal holds a Bachelors degree in Commerce from Gujarat University. He was initially dealing with the finance & production functions of various companies of Chiripal Group. He obtained detailed knowledge and understanding of the functioning of the Company during his stint under various capacities. His expertise in the business of fabric, yarn and knitted apparels along with entrepreneurial acumen and leadership qualities guided the Group for more than four decades. In 2017, he joined as Managing Director of Nandan Denim Limited. During his tenure with the Company, his constant endeavor was to excel and sustain the position of the Company as a successful organization with best governance standards. With his in depth knowledge of Company's functioning, he brings immense value in enhancing Board effectiveness.	Mr. Gadhavi is working with Nandan Denim Limited since 2007. He has earlier worked with Companies like Gomti Processors Limited and Manisha Fabrics Limited. He is a Commerce Graduate and has experience in the field of excise, liasioning and commercial aspects.
Terms and Conditions of Appointment / Re-appointment	As per terms and conditions mentioned in appointment letter of the Company. His reappointment is as Executive Promoter Director.	As per terms and conditions mentioned in appointment letter of the Company. His reappointment is as Executive Director.
Details of remuneration paid	-	6.90 Lakhs
Details of remuneration to be proposed	As approved by the Nomination & Remuneration Committee/ Board from time to time within the overall remuneration as stated in the regulation and approved by the shareholders.	As approved by the Nomination & Remuneration Committee/ Board from time to time within the overall remuneration as stated in the regulation and approved by the shareholders.
Shareholding in the Company as on March 31, 2024	1890000 equity shares	NIL
Relationship with other Directors / Key Managerial Personnel	Father of Deepak Chiripal (CEO)	Not related to any Director or Key Managerial Personnel.
Number of meetings of the Board attended during the year	4 (Four) Board Meetings	3 (Three) Board Meetings
Name of entities in which the person also holds the Directorships as on March 31, 2024	Chiripal Poly Films Limited CIL Nova Petrochemicals Limited Chiripal Industries Limited Chiripal Infrastructure Limited Chiripal Energy Limited Picasso Flexibles Limited	NIL

Name of Director	Mr. Jyotiprasad Chiripal (DIN: 00155695)	Mr. Shaktidan Gadhavi (DIN: 09004587)
	Chiripal Industrial Park Private Limited Zemex Petrochemicals Private Limited Chiripal Nova Industries Private Limited Grew Technologies Private Limited Grew Solar Private Limited Grew Renewables Private Limited Grew Solartech Private Limited Grew Pvttech Private Limited Grew Green Private Limited Sparow Exports Private Limited	
Membership / Chairmanship of Committees of other Boards of entities as on March 31, 2024	* Chiripal Poly Films Limited Nomination & Remuneration Committee - Member * CIL Nova Petrochemicals Limited Audit Committee – Member Corporate Social Responsibility Committee - Member Stakeholders Relationship Committee – Member Nomination & Remuneration Committee – Member * Chiripal Industries Limited Audit Committee – Chairperson Corporate Social Responsibility Committee - Member	NIL
In case of Independent Director, the skills and capabilities required for the role and manner proposed person made such requirements	N.A.	N.A.