



NOTICE OF 13th ANNUAL GENERAL MEETING

Notice is hereby given of the 13th Annual General Meeting of the members of **R & B Denims Limited** will be held on Friday, the 29th day of September, 2023 at the registered office of the Company situated at Block No. 467, Sachin Palsana Road, Palsana, Surat-394315, Gujarat at 03:00 PM IST to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended on 31st March, 2023, together with the Reports of the Board of Directors and Auditors' thereon.

"RESOLVED THAT the Audited Balance Sheet and Profit and loss account for the year ended 31st March, 2023 along with the Director's Report, be and are hereby considered, Adopted and Approved"

2. To appoint a Director in place of Mr. Ankur Borana, Whole Time Director (DIN: 01091164), liable to retire by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

"RESOLVED THAT in accordance with the provision of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013, Mr. Ankur Borana, Whole Time Director (DIN: 01091164), who retires by rotation at this annual general meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **To ratify the remuneration of Cost Auditors for the financial year ended 31st March 2024:**

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

"RESOLVED THAT, pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, on the recommendation of the Audit Committee and approval of the Board of Directors (hereinafter referred to as the "Board" which term shall include the Audit Committee of the Board), the remuneration, as set out in the explanatory statement annexed to the Notice convening the Meeting, to be paid to the Cost Auditors appointed by the Board to conduct the audit of cost records of the Company for the financial year ended 31st March 2024, be and is hereby ratified."

"RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution or to delegate all or any of the powers to any officer(s)/authorised representative(s) of the Company."

R & B DENIMS LIMITED

CIN: L17120GJ2010PLC062949

Regd. Off: Block No. 467, Sachin Palsana Road, Palsana, Surat-394315

Website: www.rnbdenims.com, E mail: info@rnbdenims.com, Ph: +91-9601281648

4. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:

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

"RESOLVED THAT, pursuant to the provision of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, applicable regulation of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") and the Company's policy on Related Party transactions, approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contracts/ arrangements/ transactions with the Related Parties on such terms and conditions as the Board of Directors may deem fit for the financial year 2023-24, provided that the said contracts/ arrangements/ transactions so carried out shall be at arm's length basis and in ordinary course of business of the Company."

"FURTHER RESOLVED THAT, the Board of directors of the Company be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. TO ENHANCE THE BORROWING LIMITS OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the members of the company be and is hereby accorded to the Board of Directors of the company for borrowing from time to time any sum or sums of monies, as it may considered fit for the business of the Company on such terms and conditions as it may deem fit and expedient in the interests of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company, its free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium provided that the maximum amount of monies so borrowed or to be borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not at any given point of time to exceed the sum of Rs. 200 crores (Rupees Two Hundred Crore Only)"

"RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Gujarat at Ahmedabad and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

6. TO ENHANCE THE LEASE/ ENCUMBRANCE LIMITS ON THE PROPERTIES OF THE COMPANY:

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

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the company be and is hereby given to the board of directors of the company to create such charges, mortgages

and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/ other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs. 200 crores (Rupees Two Hundred Crores Only) or the aggregate of the paid up capital and free reserves of the Company, that is to Say, reserves not set apart for any specific purpose at the relevant time, whichever is higher."

"RESOLVED FURTHER THAT any Director of the Company, be and is hereby severally authorized to take all steps for giving effect to the aforesaid resolution, including filing of the necessary forms with the Registrar of Companies, Gujarat at Ahmedabad and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

7. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent of the members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by entities covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Subsection 2 of the said Section upto an aggregate sum of Rs. 200 crore (Rupees Two Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities."

"RESOLVED FURTHER THAT any of the Directors of the company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

8. AUTHORIZING THE BOARD OF DIRECTORS FOR ADVANCING LOANS IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013

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

"RESOLVED THAT the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013, and the Board including any Committee of Directors be and is hereby authorised subject to such other approvals, consent, sanctions as may be necessary including from banks and financial institutions, if any, any such other statutory approvals, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities for;

- a) giving any loan to any person or other body corporate
- b) giving any guarantee or providing security in connection with a loan to any other body corporate or person and /or
- c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate

In excess of the limits prescribed under Section 186 of the Act up to an aggregate sum of Rs. 200 crore (Rupees Two Hundred Crores Only), notwithstanding that the aggregate of loans and investments so far made, the amounts for which guarantee or security so far provided to, along with the investments, loans, guarantee or security provided, which shall be over and above (i) sixty per cent. of its paid-up share capital, free reserves or/and (ii) the aggregate of free reserves and securities premium account, from time to time."

"RESOLVED FURTHER THAT any of the Directors of the company be and are hereby authorized to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

9. APPOINTMENT OF MR. KRISHNA OMPRAKASH AGARWAL (DIN: 10278104) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Krishna Omprakash Agarwal (DIN: 10278104) who was appointed as an Additional Director of the company at the meeting of the Board of Directors of the Company held on 01/09/2023 to holds office up to the date of ensuing Annual General Meeting of the Company be and is hereby appointed as a Non-Executive Independent Director of the company to hold the office for a term of five consecutive years upto 30/08/2028, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

10. APPOINTMENT OF MR. KANAV SHAM SUNDER ARORA (DIN: 00933401) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kanav Sham Sunder Arora (DIN: 00933401) who was appointed as an Additional Director of the company at the meeting of the Board of Directors of the Company held on 01/09/2023 to holds office up to the date of ensuing Annual General Meeting of the Company be and is hereby appointed as a Non-Executive Independent Director of the company to hold the office for a term of five consecutive years upto 30/08/2028, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

11. APPOINTMENT OF MS. RADHIKA ARUN KANODIYA (DIN: 07862908) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161, Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, MS. Radhika Arun Kanodiya (DIN: 07862908) who was appointed as an Additional Director of the company at the meeting of the Board of Directors of the Company held on 01/09/2023 to holds office up to the date of ensuing Annual General Meeting of the Company be and is hereby appointed as a Non-Executive Independent Director of the company to hold the office for a term of five consecutive years upto 30/08/2028, and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

12. TO CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER/PUBLIC CATEGORY SHAREHOLDER OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or reenactment thereof for the time being in force and hereinafter collectively referred as "Act"), provisions of the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations") as amended, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and any other Rules/Regulations/notifications/ circulars/guidelines, if any, prescribed by the Securities and Exchange Board of India, Stock Exchanges and/or any other statutory/regulatory authority and subject to enabling provisions of the Memorandum of Association and Articles of Association of the Company, the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any committee(s), which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue and allot from time to time in one or more tranches, up to 2,00,00,000 (Two Crore) convertible warrants (hereinafter referred to as "warrants") of the Company, at an option of the Warrant Holder, at any time, in one or more tranches, within Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs. 2.00/- (Rupees Two only) at a price of Rs. 32/- (Rupees Thirty Two only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 2.00/- each at a premium of Rs. 30/- (Rupees Thirty only) per warrant aggregating to not more than Rs. 64,00,00,000/- (Rupees Sixty Four Crore Only)

to the proposed allottees as mentioned below on preferential basis for cash in such form and manner and in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members.

Sr. No.	Name of Proposed Allotees	Category of Allottee	No of Convertible Warrants proposed to be issued	PAN
1	Komal Malaykumar Bhow	Public- Non-Institutional- Individual	10,00,000	GVDPB9611J
2	Komal Projects LLP	Public-Non-Institutional- LLP	10,00,000	AAPFK0182L
3	Komalay Investrade Private Limited	Public- Non-Institutional- Body Corporate	20,00,000	AAGCK0391R
4	Malay R. Bhow HUF	Public- Non-Institutional- HUF	10,00,000	AAPHM5954C
5	Malay Rohitkumar Bhow	Public- Non-Institutional- Individual	10,00,000	AEJPB9509C
6	Nilaben Rohitkumar Bhow	Public- Non-Institutional- Individual	10,00,000	APDPB2480B
7	Rohit Shantilal Bhow HUF	Public-Non-Institutional- HUF	10,00,000	AAUHR4175F
8	Rohitkumar Shantilal Bhow	Public- Non-Institutional- Individual	10,00,000	APDPB2482D
9	Viral Malaybhai Bhow	Public- Non-Institutional- Individual	10,00,000	AFYPB0092A
10	Deven M Shah	Public- Non-Institutional- Individual	40,00,000	BMIPS9851C
11	Dhiren Mahendrakumar Shah	Public- Non-Institutional- Individual	40,00,000	BEEPS4980Q
12	Kripalsinh Parmar	Public- Non-Institutional- Individual	20,00,000	APTPP9255J

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant date" for determining the floor price of warrants to be issued in terms hereof shall be Wednesday, August 30, 2023, being the date 30 days prior to the date of this Annual General Meeting;

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of warrants convertible into equity shares shall be subject to the following terms and conditions apart from others as prescribed under the applicable laws:

- A. Each warrant is convertible into 1 (One) Equity Share and the conversion can be exercised by warrant holder at any time in one or more tranches, Within Eighteen (18) months from date of allotment of warrants (the "Warrant Exercise Period") on such other terms and conditions as applicable.
- B. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

- C. The price determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time;
- D. The warrants by itself do not give to the warrants holder any rights of the shareholder(s) of the Company.
- E. The proposed warrants shall be issued and allotted by the Company to proposed allottee within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
- F. The warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation/ sub-division/re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
- G. The warrant holder(s) shall be entitled to the option of exercising any or all of the warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion.
- H. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- I. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees;
- J. The Equity Shares to be so allotted on exercise of option of conversion of warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- K. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the Stock Exchange in accordance with the Listing Regulations and all other applicable laws, rules and regulations;
- L. The warrants being allotted shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottee be recorded for the issuance of invitation to subscribe to the Warrants of the Company and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Warrants of the Company.

RESOLVED FURTHER THAT subject to the provisions of the SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the investor, as may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including but without limitation to, issuing clarifications, resolving all questions or doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its

absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise with regard to the offer, issue and allotment of the Warrants and/or Equity Shares and on conversion of such Warrants and listing thereof with the Stock Exchange as appropriate including admission of such Warrants and/or Equity Shares to be allotted on exercise of option attached to such Warrants with the depositories and corporate actions thereof and utilisation of proceeds of the preferential issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and also to execute such documents, writings, etc. as may be necessary to give effect to the aforesaid resolution and delegate all or any of the powers herein conferred by above resolution to any Director or to any Committee of Directors or any other executive(s) / officer(s) of the Company or any other person."

Place: Surat
Date: 01/09/2023

By order of the Board
For, R & B Denims Limited
Sd/-
Jyoti Arun Agarwal

Company Secretary & Compliance Officer

Notes:

1. A member entitled to attend and vote at the annual general meeting (the "meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the company. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting (on or before 28th September, 2023, 12:30 P.M. IST). A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form for the AGM is enclosed.
2. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10:00 a.m. and 4:00 p.m. up to the date of the Annual General Meeting.
4. Members/Proxy holders/ Authorized representatives are requested to bring their copy of Annual Report and Attendance slip sent herewith, duly filled-in for attending the Annual General Meeting.
5. Members are requested to quote Folio/DPID number in all their correspondences.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. The Register of Contracts & arrangements in which director are interested, maintained under section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September, 2023 to 29th September, 2023 (both days inclusive).
9. The Shareholders are requested to direct change of address notifications and updates details to their respective Depository Participant(s).
10. Equity shares of the Company are under compulsory demat trading by all Investors.
11. The Annual Report 2022-23 the Notice of the 13th AGM and instructions for e-voting along with the Attendance Slip and Proxy form, are being sent by electronic mode to all the members whose email addresses are registered with the Company/ Depository Participant(s), unless a member has requested for a physical copy of documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
12. Members may also note that the Notice of the 13th AGM and the Annual Report 2022-23 will be available on Company's website, www.rnbdenims.com.
13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication from the company electronically and quicker response to their queries to RTA or Company.
14. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, Aadhar card or driving license to enter the AGM hall.
15. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking appointment/re-appointment at the AGM, is furnished as annexure to the Notice. The directors have furnished consent / declaration for their appointment/ re-appointment as required under the Companies Act, 2013 and the Rules there under.
16. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 22nd September, 2023.
17. The route map of the venue of the Annual General Meeting is appended to this Report. The prominent land mark near the venue is Bhagyashree Logistics, Palsana Road, Surat.
18. **Information and other instructions relating to e-voting are as under:**
 - I. Pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by NSDL. The facility available for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise the right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
 - II. The members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through 'polling paper'.
 - III. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - IV. M/s. Jainam N. Shah & Co., Practicing Company Secretary has been appointed to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Poll Paper, in a fair and transparent manner.
 - V. Voting rights shall be reckoned on the paid up value of shares registered in the name of the member as on the cut-off date i.e. September, 22, 2023.
 - VI. A person, whose name is recorded in the register of members as on the cut-off date, i.e. 22nd September, 2023 only shall be entitled to avail the facility of remote e-voting / voting.
 - VII. The Scrutinizer, after scrutinizing the votes cast at the meeting (polling paper) and through

- remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company. The results shall be communicated to the Stock Exchanges.
- VIII. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 29th September, 2023.

IX. Instructions to Members for e-voting are as under:

The remote e-voting period begins on Tuesday, 26th September, 2023 at 09:00 A.M. and ends on Thursday, 28th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 8th September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22nd September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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

	<p>2. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 126031 then user ID is 126031001***

5. Password details for shareholders other than Individual shareholders are given below:
 - (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jainam.shah9091@gmail.com of Scrutinizer with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go

through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of 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 info@rnbdenims.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@rnbdenims.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

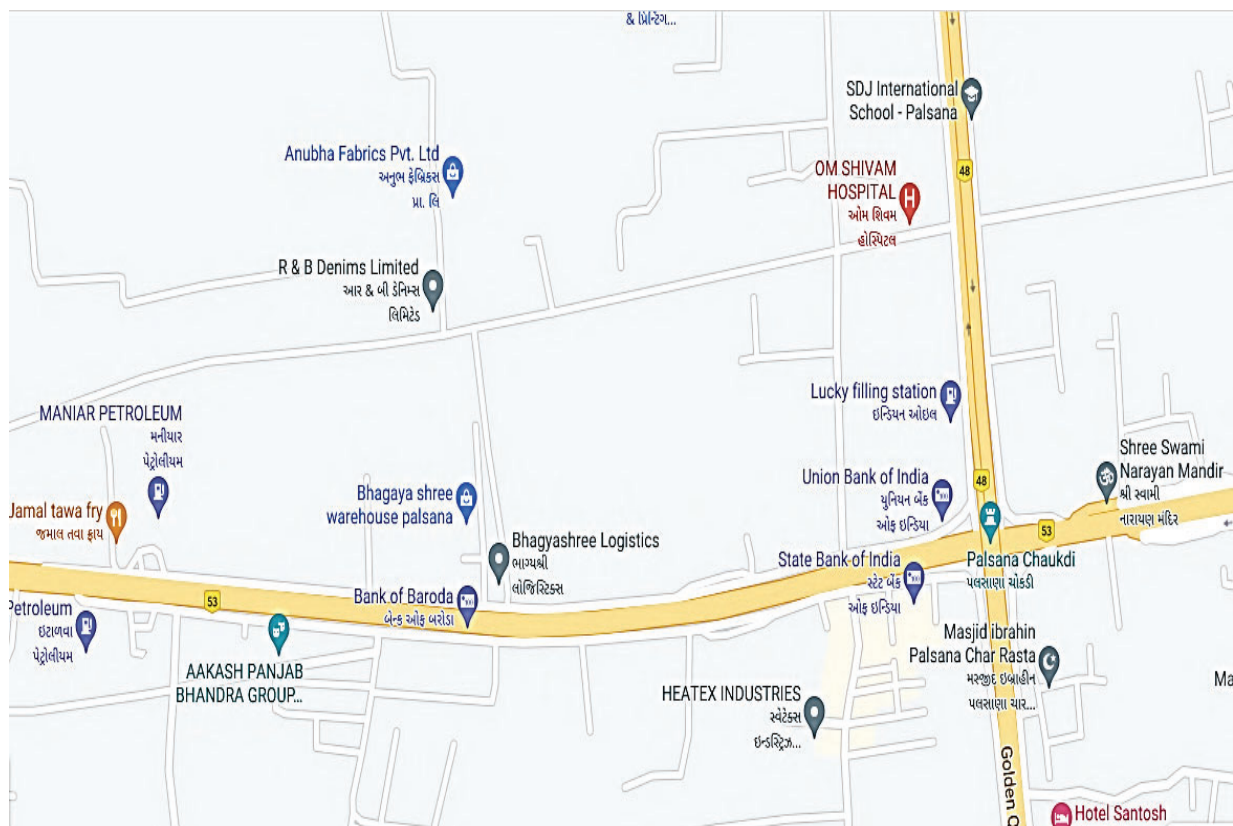
Place: Surat
Date: 01/09/2023

By order of the Board
For, R & B Denims Limited

Sd/-

Jyoti Arun Agarwal
Company Secretary & Compliance Officer

ROUTE MAP TO THE VENUE OF THE 13th ANNUAL GENERAL MEETING OF THE COMPANY



ANNEXURE TO NOTICE:

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India

1. Mr. Ankur Mangilal Borana, is proposed to be re-appointed as Director, who is liable to retire by rotation and as per the Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Secretarial Standards his details are as under:

Name of Director	Mr. Ankur Mangilal Borana
Category of Director	Whole Time Director
DIN No.	01091164
Date of Birth	07/07/1980
Age	43 years
Qualification	B.Com
Date of First Appointment on the Board	17/11/2010
Expertise in specific functional areas	More than 18 years of Highly experience in the Textile Market.
Terms and Conditions of Appointment/Reappointment	As per the resolutions at Item No 2 of the Notice Convening this meeting, Mr. Ankur Borana is liable to retire by rotation at the meeting and eligible for re-appointment.
Remuneration last drawn	Rs. 7,50,000/- p.a.
Remuneration proposed	Rs. 7,50,000/- p.a.
Relationship with Directors/Key managerial Personnel	Mr. Ankur Borana is brother of Mr. Rajkumar Borana is concerned or interested in this resolution.
List of Companies in which directorship is held as on 31st March, 2023	As attached below
Chairman / Member of the Committee of other Company	Corporate Social Responsibility (CSR) Committee – Member
Membership/ Chairpersonship of Committees in other companies	Nil
Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil
No. of Meetings of the Board Attended during the year	7
No. of Shares held	8,164,590

List of Companies in which Mr. Ankur Borana holds directorship as on 31st March, 2023:

Sr. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/ changed
1	Borana Filaments Private Limited	Director	6,95,000	23/05/2022
2	Borana Weaves Private Limited	Director	2,480	26/05/2021
3	Hojiwala Infrastructure Limited	Director	NIL	03/01/2022

The Board of Directors recommends the proposed resolutions for acceptance by member.

2. Mr. Krishna Omprakash Agarwal, Mr. Kanav Sham Sunder Arora and Ms. Radhika Arun

Kanodiya are to be appointed as an Independent Director, and as per the Regulation 36(3) of SEBI (Listing Obligations And Disclosure Requirements), Regulations 2015 and Secretarial Standards her details are as under:

Name of Director	Krishna Omprakash Agarwal	Kanav Sham Sunder Arora	Radhika Arun Kanodiya
Category of Director	Independent Director	Independent Director	Independent Director
DIN No.	10278104	00933401	07862908
Date of Birth	05/06/1991	22/11/1980	31/01/1999
Age	32 years	42 years	24 years
Qualification	Chartered Accountant	Bachelor of Engineering	Chartered Accountant
Date of First Appointment on the Board	01/09/2023	01/09/2023	01/09/2023
Expertise in specific functional areas	Specialized in Internal Audit and Taxation Matters, System Audit, Bank Audit, GST Audit, Advisory Services to Corporate Body, Assurance & Accounting Indirect Taxation.	Specialized in Textile business with overall management of affairs of a corporate and possess knowledge for Technical aspects.	Specialized in Assurance & Limited Reviews, Corporate Governance & Legal Compliances, Specialized in Tax Audit Matters.
Terms and Conditions of Appointment/Reappointment	As per the resolution at item No 9 of the notice convening this meeting, Mr. Krishna Omprakash Agarwal is proposed to be Appointment as Independent Director	As per the resolution at item No 10 of the notice convening this meeting, Mr. Kanav Sham Arora Sunder is proposed to be Appointment as Independent Director	As per the resolution at item No 11 of the notice convening this meeting, Ms. Radhika Arun Kanodiya is proposed to be Appointment as Independent Director
Remuneration last drawn	NIL	NIL	NIL
Remuneration proposed	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors
Relationship with Directors/Key managerial Personnel	Mr. Krishna Omprakash Agarwal is not related to any Director.	Mr. Kanav Sham Arora Sunder is not related to any Director	Ms. Radhika Arun Kanodiya is not related to any Director.
List of Companies in which directorship is held as on 31st March, 2023	NIL	As mentioned below	NIL
Chairman / Member of the Committee of other Company	NIL	NIL	NIL
Membership/ Chairpersonship of Committees in other companies	NIL	NIL	NIL

Listed entities from which the Director has resigned from Directorship in last 3 (three) years	NIL	NIL	NIL
No. of Meetings of the Board Attended during the year	N.A	N.A.	N.A.
No. of Shares held	N.A	N.A.	N.A.

List of Companies in which Mr. Kanav Sham Sunder Arora holds directorship as on 31st March, 2023:

Sr. No.	Name of the Company	Nature of Interest	Shareholding	Date on which interest arose/ changed
1	Nakshatra Creations Private Limited	Whole Time Director	41.30% (No of Share 1,053,886)	29/06/2006
2	Credence Ecofibre Private Limited	Director	33.33% (No of Share 3,000,000)	23/09/2021
3	Landmark Agglo Décor Private Limited	Director	50.00% (No of Share 180,000)	21/03/2010

The Board of Directors recommends the proposed resolutions for acceptance by member.

Place: Surat
Date: 01/09/2023

By order of the Board
For, R & B Denims Limited

Sd/-

Jyoti Arun Agarwal
Company Secretary & Compliance Officer

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS

Item No. 3

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditor to conduct the audit of the cost records of the Company across various segments, for the financial year ending March 31, 2024 as per the following details:

Sr. No.	Name of the Cost Auditor	Audit Fees (Rs.)
1	M/s. V.M. Patel & Associates	35,000/-

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 3 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2024.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3. The Board recommends the Resolution set out at Item no. 3 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends this Resolution for your approval.

Item No. 4

The Board, has approved the Related Party Transaction the company has entered into during the financial year ended 31st March, 2023 as per the following details.

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), approval of the members through ordinary resolution is required for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Company proposes to enter into contracts/ arrangements with related parties as mentioned below, which are in the ordinary course of business and on arm's length basis. Further, the estimated value of the proposed transaction is likely to exceed 10% of the annual consolidated turnover of the Company for the financial year ended on March 31, 2024 and therefore may exceed the materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of Ordinary

Resolution for the transaction or transactions either individually or taken together with the previous financial year.

Sr. No.	Name	Relation	Nature of Transactions	Amount for FY 2022-23 (in Cr)	Threshold for FY 2023-24 (in Cr)
1	Ricon Industries	Sister Concern	Purchase of Yarn	31.22	Upto 75.00
			Factory Expense	0.03	Upto 0.10
2	RB Industries	Subsidiary Partnership Firm	Purchase of Grey	125.64	Upto 175.00
			Job Income	16.76	Upto 50.00
			Sale of Fabrics	5.59	Upto 25.00
			Sub Leasing Income	0.003	Upto 0.010

All the directors are relatives and shall be considered interested in every resolution to the extent of their relations.

Except Mr. Rajkumar Borana, Mr. Amit Dalmia, Mr. Deepak Dalmia and Mr. Ankur Borana and their relatives, to the extent of their shareholding, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

The Board recommends the Resolution set out at Item no. 4 of the Notice for approval of the Members. This Explanatory Statement may also be regarded as a disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends this Resolution for your approval.

Item No. 5 & 6

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorize the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 200 Crores (Rupees Two Hundred Crore Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1)(a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board of Directors recommend for Shareholders approval through Special resolution. None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

Item No. 7

The Company is planning to provide support for the business requirements to other companies/entities in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group. In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities to the Group Companies. Hence, in order to enable the company to advance loan to those entities in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members.

All the Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

None of the Directors of the Company, except to the extent of their shareholding are concerned or interested in the aforesaid resolution, financially or otherwise.

Item No. 8

Pursuant to the provisions of Section 186 of the Companies Act, 2013 the Board of Directors of a Company is authorized to give loan, guarantee or provide any security to any person or body corporate or acquire by way of subscription, purchase or otherwise, the securities of any body corporate, upto an amount of which shall not exceed the prescribed ceiling of sixty percent of the aggregate of the paid up capital and free reserves, securities premium account or hundred percent of its free reserves and securities premium account, whichever is more.

Rule 11(1) of Companies (Meetings of Board and its Powers) Rules, 2014 also provides that where a loan or guarantee is given or where a security has been provided by a company to its wholly owned subsidiary company or a joint venture company, or acquisition is made by a holding company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary company, the requirement of prior approval by means of a Special Resolution at a General Meeting shall not apply, subject to the provisions contained therein.

The Company has in the course of its business formed various subsidiaries, joint venture companies, wherein, the Company is holding investment, either directly or through its subsidiaries. The Company is undertaking various business activities through its subsidiaries/joint ventures and is also making strategic investments from time to time in subsidiaries/joint ventures and other bodies corporate. It would therefore, be required to provide financial assistance /support from time to time in the form of infusion of capital or by way of giving of loans/guarantee into their business for the expansion activities as well as for optimum utilization of funds.

It is therefore, necessary to authorize the Board to make any loan(s) to and/or to give any guarantee(s)/provide any security, in connection with loan(s) taken by, subsidiaries/bodies corporate and/or to acquire by way of subscription, purchase or otherwise, the securities of subsidiaries/bodies corporate in India or outside upto the limits provided in the proposed Special Resolution. Accordingly the Board of Directors may be authorized to give loans, guarantees, provide securities or make investments as mentioned above upto an aggregate amount outstanding which shall not exceed Rs 200 Crores which shall be over and above the limits as specified in Section 186(2) of the Companies Act, 2013 and the aggregate outstanding amount of investment made in wholly owned and other subsidiaries and/or joint venture /

associate companies and the amount of loans/guarantees/securities given /provided to wholly owned and other subsidiaries and/or joint venture / associate companies.

The proposed Special Resolution as set out in Notice is enabling in nature for any further loan/investment/guarantee/security, to be made or given to subsidiaries/bodies corporate/to any Banks, Financial Institutions or any other person as per the provisions of the Companies Act, 2013.

Hence, the approval of the Members of the Company is sought for exercising these powers by the Board by way of Special Resolution.

None of the Directors of the Company, except to the extent of their shareholding are concerned or interested in the aforesaid resolution, financially or otherwise.

Item No. 9

Mr. Krishna Omprakash Agarwal who has been appointed as an Additional Independent Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 effective from 01/09/2023 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Krishna Omprakash Agarwal is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Krishna Omprakash Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Krishna Omprakash Agarwal, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends this Resolution for Members approval.

Item No. 10

Mr. Kanav Sham Arora Sunder who has been appointed as an Additional Independent Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 effective from 01/09/2023 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Kanav Sham Arora Sunder is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Kanav Sham Arora Sunder as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Kanav Sham Arora Sunder, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends this Resolution for Members approval.

Item No. 11

Ms. Radhika Arun Kanodiya who has been appointed as an Additional Independent Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 effective from 01/09/2023 holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Ms. Radhika Arun Kanodiya is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

Accordingly, the Board recommends the resolution in relation to appointment of Ms. Radhika Arun Kanodiya as an Independent Director, for the approval by the shareholders of the Company.

Except Ms. Radhika Arun Kanodiya, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution.

The Board recommends this Resolution for Members approval.

Item No. 12

TO CONSIDER AND APPROVE ISSUANCE OF WARRANT CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS TO NON-PROMOTER/PUBLIC CATEGORY SHAREHOLDER OF THE COMPANY: SPECIAL RESOLUTION

The Board of Directors at its meeting dated September 01, 2023 have proposed to create, offer, issue and allot up to 2,00,00,000 (Two Crore only) Fully Convertible Equity Warrants ("Warrants"), each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rupees 2.00 (Rupees Two Only) ("Equity Share") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs. 32.00/- (Rupees Thirty Two only) each to be payable in cash ("Warrant Issue Price"), aggregating up to Rs. 64,00,00,000 (Rupees Sixty Four Crore only) ("Total Issue Size") on a preferential basis to Non-Promoter/ Public Category Shareholder ("Warrant Holder(s)" / "Proposed Allottees"), on preferential basis.

In terms of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI (ICDR) Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'SEBI Listing Regulations'), the listing agreement entered into by the Company with Bombay Stock Exchange of India Limited ('Stock Exchange') on which the Equity Shares having face value of Rupees 2.00 each of the Company ('Equity Shares') are listed, approval of shareholders of the Company by way of special resolution is required for allotment of Warrants on preferential basis to the Proposed Allottees of the Company.

It may be noted that

1. All equity shares of the Company are already made fully paid up as on date. Further, all equity shares to be allotted up on conversion of Warrants shall be made fully paid up at the time of the allotment;
2. All equity shares of the Company held by the Proposed Allottees are in dematerialised form;
3. The Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the SEBI thereunder;
4. The Company has obtained the Permanent Account Numbers of the proposed allottee.
5. None of the Promoters and Directors of the Company are fugitive economic offender.
6. The Company does not have any outstanding dues to the SEBI, the Stock Exchanges or the Depositories.

7. The Proposed Allottee have represented and declared to the Company that they haven't sold any equity Shares of the Company during the 90 (Ninety) trading days preceding the relevant date, being Wednesday, August 30, 2023.
8. The Proposed Allottees have further confirmed that the Proposed Allottees shall be an entity eligible under SEBI (ICDR) Regulations to undertake the preferential issue.

The issue and allotment of Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be on the terms and conditions, as mentioned below:

- a) Pursuant to Regulation 160(c) of ICDR Regulations, the allotment of the Warrants (including the Equity Shares to be allotted on conversion of such Warrants) shall be made only in dematerialised form;
- b) In accordance with the provisions of Regulation 161 of SEBI (ICDR) Regulations, the 'Relevant Date' for the Warrant issue is determined to be Wednesday, August 30, 2023;
- c) In accordance with the applicable provisions of the SEBI (ICDR) Regulations an amount of Rs. 8 (Rupees Eight Only) which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price shall be paid by the Warrant Holders to the Company as upfront payment ("Warrant Subscription Price");
- d) The Warrant Holders shall be, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, entitled to exercise the conversion rights attached to the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed exchanged or converted with / into the Equity Shares of the Company and making payment at the rate of Rs. 24 (Rupees Twenty Four only) being 75% (seventy five per cent) of the Warrant Issue Price ("Warrant Exercise Price") in respect of each Warrant proposed to be converted by the Warrant Holder;
- e) On receipt of such application from a Warrant Holder, the Company shall without any further approval from the Shareholders of the Company take necessary steps to issue and allot the corresponding number of Equity Shares to the Warrant Holders;
- f) If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised within end of 18 (eighteen) months, the entitlement of the Warrant Holders to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant Holders on such Warrants shall stand forfeited;
- g) The pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company and Warrants allotted in terms of this resolution and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the SEBI (ICDR) Regulations;
- h) The Equity Shares allotted on exercise of the Warrants shall only be in dematerialized form before an application seeking Listing approval is made by the Company to the stock exchange(s) where its Equity Shares are listed and shall rank *pari passu* with the then existing Equity Shares of the Company in all respects including entitlement to voting powers and dividend;
- i) The proposed issue and allotment of the Warrants and the exercise of option thereof will be governed by the Memorandum and Articles of Association of the Company, the Act, SEBI (ICDR) Regulations, Listing Regulations, applicable rules, notifications and circulars issued by the SEBI, Reserve Bank of India and such other acts / rules / regulations as maybe applicable and subject to necessary approvals / consents, if any, from the statutory and / or regulatory authorities;
- j) The allotment of the Warrants is subject to the Proposed Allottees not having sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date i.e., Wednesday, August 30, 2023. The Proposed Allottees has represented that they have not sold any Equity Shares of the Company during 90 trading days preceding the Relevant Date;

In terms of Section 102 of the Companies Act, 2013 ("Act"), this Explanatory Statement sets out all the material facts in respect of aforementioned business. As required under Section 42 and 62(1)(c) of the Act read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI (ICDR)

Regulations), necessary information or details in respect of the proposed Preferential Issue of Warrants are as under:

A. The objects of the Preferential Issue:

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

The Company shall utilize the proceeds from the preferential issue of Warrants:-

- a) To reduce the debt and current liability of the Company and its Subsidiaries;
- b) Financing the project cost towards establishment of new manufacturing facility, either set up directly or indirectly (through subsidiaries/ associates/ joint ventures that our Company may set up in the future);
- c) To provide for requisite investments for long term growth of the Company;
- d) To Meet future funding requirements;
- e) To make requisite investments in subsidiaries/associates/joint ventures;
- f) For general corporate purpose.

B. The price or price band at/within which the allotment is proposed

There shall be no price band. All the warrants under this preferential issue shall be made at an issue price of Rs. 32 (Rupees Thirty Two only) per warrant including Security Premium of Rs. 30 (Rupees Thirty only) per warrant, being the price higher than the price determined in accordance with Article of Association and Chapter V (Preferential Issue) of the SEBI ICDR Regulations.

C. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:

Sr. No.	Name of Proposed Allotees	Category of Allottee	No of Convertible Warrants proposed to be issued	PAN
1	Komal Malaykumar Bhow	Public- Non-Institutional-Individual	10,00,000	GVDPB9611J
2	Komal Projects LLP	Public-Non-Institutional-LLP	10,00,000	AAPFK0182L
3	Komalay Investrade Private Limited	Public- Non-Institutional-Body Corporate	20,00,000	AAGCK0391R
4	Malay R. Bhow HUF	Public- Non-Institutional-HUF	10,00,000	AAPHM5954C
5	Malay Rohitkumar Bhow	Public- Non-Institutional-Individual	10,00,000	AEJPB9509C
6	Nilaben Rohitkumar Bhow	Public- Non-Institutional-Individual	10,00,000	APDPB2480B
7	Rohit Shantilal Bhow HUF	Public-Non-Institutional-HUF	10,00,000	AAUHR4175F
8	Rohitkumar Shantilal Bhow	Public- Non-Institutional-Individual	10,00,000	APDPB2482D
9	Viral Malaybhai Bhow	Public- Non-Institutional-Individual	10,00,000	AFYPB0092A
10	Deven M Shah	Public- Non-Institutional-Individual	40,00,000	BMIPS9851C
11	Dhiren Mahendrakumar Shah	Public- Non-Institutional-Individual	40,00,000	BEEPS4980Q
12	Kripalsinh Parmar	Public- Non-Institutional-Individual	20,00,000	APTPP9255J

D. Particulars of offer including the date of Board Meeting, kind of securities offered, maximum number of securities to be issued and the issue price:

The Board of Directors of the Company at their meeting held on Friday, September 01, 2023 proposed to issue and allot upto 2,00,00,000 convertible warrants at a price of Rs. 32/- (Rupees Thirty Two only) per warrant each convertible into 1 (One) Equity share of face value of Rs. 2.00/- each at a premium of Rs. 30/- (Rupees Thirty only) per equity share aggregating to not more than Rs. 64,00,00,000 /-(Rupees Sixty Four Crore Only) to the proposed allottees.

The price of each equity share to be issued in lieu of warrants is fixed at Rs. 32/- (Rupees Thirty Two only) which is higher of Floor Price determined in terms of SEBI (ICDR) Regulations on the basis of the Relevant Date.

E. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made along with report of the registered valuer & pricing of the preferential issue;

The Equity Shares of Company are listed on Bombay Stock Exchange of India Limited (BSE) for a period of more than 90 trading days as on the relevant date i.e. Wednesday, August 30, 2023 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company shall not be less than the price determined in accordance with the SEBI ICDR Regulations. Currently, SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

a) In case of "frequently traded shares (Regulation 164(1) of the SEBI ICDR Regulations:

If the equity shares of the Company have been listed on a recognised stock exchange for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted pursuant to the preferential issue shall be not less than higher of the following;

- i. The 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- ii. The 10 trading days' volume weighted average prices of the related equity shares quoted on are recognised stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

b) In case of Change in Control or allotment of more than five per cent. (Regulation 166A(1) of the SEBI ICDR Regulations:

Any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable:

Articles of Association of the Company do not provide for any particular method of determination which results in a floor price higher than that determined under SEBI ICDR Regulations.

However, the proposed allotment is more than 5% of the post issue fully diluted Equity Share Capital of the Company, to the Allottee and the Allottees acting in concert, the pricing of the Equity Shares to be allotted shall be the higher of the following parameters:

- i. Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares:
OR
- ii. Price determined as per provisions of the Regulation 166A (1) of the SEBI ICDR Regulations.

In terms of Regulation 166A (1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated September 01, 2023 from Mr. Abhishek Chhajed, an Independent Registered Valuer having its office at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad – 380009 and Registration No: IBBI/RV/03/2020/13674 and the copy of the same has been hosted on the website of the Company which can be accessed at <https://rnbdenims.com/corp-announcement.html> under Investor Relations tab. As per the Valuation Report, the minimum price, in terms of Regulation 164(1) r.w. Regulation 166A (1) of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rs. 30.67 (Thirty Rupees and sixty seven paise only).

However, the issue price for this Preferential Issue is kept at Rs. 32 per Equity warrants including Security Premium of Rs. 30 per Equity warrant which is higher than the above Floor Price determined in accordance with Regulation 164(1) of SEBI ICDR Regulations and Regulation 166A(1) of SEBI ICDR Regulations.

F. Name and address of valuer who performed valuation;

Pursuant to the provision of SEBI (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the Company has obtained a Valuation Report dated September 01, 2023 issued by a Registered Valuer namely CS Abhishek Chhajed, RV registration no. IBBI/RV/03/2020/13674 having office situated at B/1115 Sun West Bank, Opp. City Gold Cinema, Ashram Road, Ahmedabad-380009.

G. Relevant date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of convertible warrants and price of the equity shares to be allotted on conversion or exchange of warrants is Wednesday, August 30, 2023, being 30 days prior to the date of this Annual General Meeting (AGM) i.e. Friday, September 29, 2023.

H. Amount which the company intends to raise by way of such securities;

Rs. 64,00,00,000 /-(Rupees Sixty Four Crore only).

I. The intention of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management to subscribe to the offer and contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None of Promoter(s)/Director(s)/Key Managerial Personnel/Senior Management intended to subscribe to the convertible warrants proposed to be issued by the Company.

J. Proposed time within which the proposed preferential issue shall be completed:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of this resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such last approvals or permissions.

Warrant Holders has an option to convert warrants, at any time, in one or more tranches, Within Eighteen (18) months from date of allotment of warrants on payment of 75% balance amount due on warrants, into equivalent number of fully paid up Equity Shares of face value of Rs.2.00.

K. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

L. Requirements as to re-computation of price:

Since the Equity Shares of the Company are listed on recognized stock exchange for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1) (g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked-in till the time such amount is paid by the allottees.

M. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has not made any allotment on preferential basis during the financial year 2023-24 till the date of this Notice.

N. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:

Name of Proposed Allotees	Category of Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Komal Malaykumar Bhow	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Komal Projects LLP	Public-Non-Institutional-LLP	Public-Non-Institutional-LLP
Komalay Investrade Private Limited	Public- Non-Institutional-Body Corporate	Public- Non-Institutional-Body Corporate
Malay R. Bhow HUF	Public- Non-Institutional-HUF	Public- Non-Institutional-HUF
Malay Rohitkumar Bhow	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Nilaben Rohitkumar Bhow	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Rohit Shantilal Bhow HUF	Public- Non-Institutional-HUF	Public- Non-Institutional-HUF
Rohitkumar Shantilal Bhow	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Viral Malaybhai Bhow	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Deven M Shah	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Dhiren Mahendrakumar Shah	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual
Kripalsinh Parmar	Public- Non-Institutional-Individual	Public- Non-Institutional-Individual

O. Valuation for consideration other than cash:

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

P. Lock-in:

The Equity shares to be allotted upon exercise of option of conversion by the warrant holder shall be subject to lock-in for such period as specified under the provisions of relevant Regulation(s) of SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the allottees shall be locked-in from the relevant date up to a period of 90 (Ninety) trading days from the date of the allotment of Warrants as specified under Regulation 167(6) of the SEBI (ICDR) Regulations.

Q. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are already listed, for listing of the equity shares which will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects, including dividend.

R. Details of Proposed Allottees and the identity of the Natural Persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:

Sr. No.	Name of Proposed Allotees	Category of Allottee	Ultimate Beneficial Owner
1	Komal Malaykumar Bhow	Public- Non-Institutional- Individual	Self
2	Komal Projects LLP	Public-Non-Institutional-LLP	i. Malay Bhow ii. Viral Malaybhai Bhow
3	Komalay Investrade Private Limited	Public- Non-Institutional- Body Corporate	i. Malay Bhow ii. Viral Malaybhai Bhow
4	Malay R. Bhow HUF	Public- Non-Institutional- HUF	i. Malay Bhow (Karta)
5	Malay Rohitkumar Bhow	Public- Non-Institutional- Individual	Self
6	Nilaben Rohitkumar Bhow	Public- Non-Institutional- Individual	Self
7	Rohit Shantilal Bhow HUF	Public- Non-Institutional- HUF	i. Rohitkumar Bhow (Karta)
8	Rohitkumar Shantilal Bhow	Public- Non-Institutional- Individual	Self
9	Viral Malaybhai Bhow	Public- Non-Institutional- Individual	Self
10	Deven M Shah	Public- Non-Institutional- Individual	Self
11	Dhiren Mahendrakumar Shah	Public- Non-Institutional- Individual	Self
12	Kripalsinh Parmar	Public- Non-Institutional- Individual	Self

S. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:

Sr. No.	Name of the proposed allottee(s)	Category	Holding Pre- preferential Issue		No. of Convertible Warrants to be allotted	Holding after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1	Komal Malaykumar Bhow	Public- Non-Institutional -Individual	-	-	10,00,000	10,00,000	1.11
2	Komal Projects LLP	Public-Non-Institutional -LLP	-	-	10,00,000	10,00,000	1.11
3	Komalay Investrade Private Limited	Public- Non-Institutional -Body Corporate	-	-	20,00,000	20,00,000	2.22
4	Malay R. Bhow HUF	Public- Non-Institutional -HUF	-	-	10,00,000	10,00,000	1.11
5	Malay Rohitkumar Bhow	Public- Non-Institutional -Individual	-	-	10,00,000	10,00,000	1.11
6	Nilaben Rohitkumar Bhow	Public- Non-Institutional -Individual	-	-	10,00,000	10,00,000	1.11
7	Rohit Shantilal Bhow HUF	Public- Non-Institutional -HUF	-	-	10,00,000	10,00,000	1.11
8	Rohitkumar Shantilal Bhow	Public- Non-Institutional -Individual	-	-	10,00,000	10,00,000	1.11
9	Viral Malaybhai Bhow	Public- Non-Institutional -Individual	-	-	10,00,000	10,00,000	1.11
10	Deven M Shah	Public- Non-Institutional -Individual	-	-	40,00,000	40,00,000	4.45
11	Dhiren Mahendrakumar Shah	Public- Non-Institutional -Individual	1,51,000	0.2157	40,00,000	41,51,000	4.61
12	Kripalsinh Parmar	Public- Non-Institutional -Individual	-	-	20,00,000	20,00,000	2.22

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

T. Shareholding pattern of the issuer before and after the preferential issue:

The shareholding pattern before and after the Preferential Issue offer would be as under:

Category of Shareholder	Pre Issue ⁽¹⁾		Post Issue ⁽²⁾	
	No. of Equity Shares	%	No. of Equity Shares	%
Promoter & Promoter Group				
A1. Indian	4,15,08,390	59.32	4,15,08,390	46.13
Individuals/ Hindu Undivided Family	4,15,08,390	59.32	4,15,08,390	46.13
Any Other (specify)	-	-	-	-
Rawatkhedha Processors Private Limited	7,50,000	1.07	7,50,000	0.83
Mayfair Vinimay Private Limited	18,75,000	2.68	18,75,000	2.08
Rawatkhedha Silk Mill LLP	75,00,000	10.72	75,00,000	8.34
Sub Total (A)(1)	5,16,33,390	73.79	5,16,33,390	57.39
A2. Foreign	-	-	-	-
Sub Total (A)(2)	-	-	-	-
Sub Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	5,16,33,390	73.79	5,16,33,390	57.39
B.1 Central Government/ State Government(s)/ President of India				
Sub-Total (B) (1)	-	-	-	-
B.2 Non-Institutions				
Key Managerial Personnel	10,722	0.02	10,722	0.01
Sub-Total (B) (2)	10,722	0.02	10,722	0.01
a) Individuals -				
i. Resident Individuals holding nominal share capital up to Rs. 2 lakhs.	38,85,979	5.55	38,85,979	4.32
ii. Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,05,93,248	15.14	25593248	28.45
b) Any Other (Specify)	25,19,648	3.60	45,19,648	5.02
i. Nareshkumar Ambalal Borana HUF	22,62,494	3.23	22,62,494	2.51
ii. Malay R Bhow HUF	-	-	10,00,000	1.11
iii. Rohit Shantilal Bhow HUF	-	-	1.11	
v) Non Resident Indians (NRIs)	25,277	0.04	25,277	0.03
vi) Body Corporate	13,05,176	1.87	43,05,176	4.78
Sub-Total (B) (3)	1,83,40,050	26.21	3,83,40,050	42.61
Sub Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1,83,40,050	26.21	3,83,40,050	42.61
Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
Sub Total (C)	-	-	-	-
GRAND TOTAL (A)+(B)+(C)	6,99,73,440	100.00	8,99,73,440	100.00

Notes:

- 1) The Pre Issue Shareholding Patterns is based on benpos as on June 30, 2023.
- 2) In order to keep total % of shareholding as 100%, the % of each category has been rounded off in the best possible manner.

- 3) The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of assuming full conversion of warrants to be allotted under the present issue.
- 4) It is further assumed that shareholding of the Company in all other categories will remain unchanged.
- 5) The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of equity shares of the Company.

U. Certificate of Practicing Company Secretary:

The Company has obtained the certificate from M/s. SCS and CO LLP, the Practicing Company Secretary, having their office at Ahmedabad, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the Meeting and is made available on the website of the Company under Investors tab at <https://www.rnbdenims.com/corp-announcement.html>

V. Principle terms of assets charged as securities:

Not applicable.

W. Other disclosures:


- a) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b) The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
- c) No person belonging to promoter(s) or the promoter group has sold his equity shares during the 90 trading days preceding the relevant date till date;
- d) No person belonging to promoter(s) or the promoter group who has previously subscribed to warrants of the Company has failed to exercise the warrants within the time period mandated for the same in the SEBI (ICDR) Regulations;
- e) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations.

Pursuant to Section 62(1)(c) of the Companies Act, 2013, further equity shares / warrants may be issued to persons other than the existing members of the Company as specified in Section 62(1)(a) of the Companies Act, 2013, provided that the members of the Company approve the issue of such equity shares by means of a special resolution.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company prior to issue of specified securities on preferential basis.

The resolution and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines/ regulations issued/ to be issued by the Government of India or the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other regulatory/ statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory/ statutory authorities or in case they do not confirm with the SEBI (ICDR) Regulations including any amendment, modification, variation or re-enactment thereof.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolution set out at Item No. 12 of this Notice.



The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the accompanying notice for approval by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and/ or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company and respective subscription of warrants as proposed by respective person, if any.

ATTENDANCE SLIP

Name of the member(s):	
Registered Address:	

Folio No		*DP ID	
No. of Shares		*Client ID	

* Applicable to holders holding shares in demat/electronic form

I hereby record my attendance at the 13th Annual General Meeting of the Company held on Friday, the 29th day of September, 2023 at the registered office of the company situated at Block No. 467, Sachin Palsana Road, Palsana, Surat-394315 at 03:00 P.M.

Shareholders Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Members signature should be in accordance with the specimen signature in the Register of Members of the Company.
3. Members are requested to bring their copy of the Annual Report and this Attendance Slip at the Annual General Meeting of the Company.

R & B DENIMS LIMITED

CIN: L17120GJ2010PLC062949

Regd. Off: Block No. 467, Sachin Palsana Road, Palsana, Surat-394315

Website: www.rnbdenims.com, E mail: info@rnbdenims.com, Ph: +91-9601281648



**Form MGT-11
PROXY FORM**

**[Pursuant to section 105(6) if the Companies Act, 2013 and rule 19(3) if the Companies
(Management and Administration Rules, 2014)]**

Name of the member(s):	
Registered Address:	
E-mail ID:	
Folio No/ *Client ID:	
*DP ID:	

*Applicable for holders holding shares in demat/ electronic mode

I/We, being the member(s) of Shares of the above named company, hereby appoint

1. Name:.....Address:.....
E-mail ID:Signature: **Or failing him**
2. Name:.....Address:.....
E-mail ID:Signature: **Or failing him**
3. Name:.....Address:.....
E-mail ID:Signature:

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at the 13th Annual General Meeting of the Company, to be held on Friday, the 29th day of September, 2023 at 03:00 p.m. at the registered office of the company situated at Block No. 467, Sachin Palsana Road, Palsana, Surat-394315 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Ordinary Resolution	For	Against
1	Adoption of Annual Accounts, Auditor's & Director's Report.		
2	Re-appointment of Mr. Ankur Borana (DIN: 01091164), Whole Time Director. Who retires by rotation and being eligible, offers himself for re-appointment.		
3	Appointment of Cost Auditor of the company		
4	To approve Material Related Party Transactions		
5	To enhance Borrowing Limits of the company		
6	To Enhance the Lease/ Encumbrance Limits on the Properties of the Company		
7	Approval Of Loans, Investments, Guarantee Or Security Under Section 185 Of Companies Act, 2013		
8	Authorizing the Board of Directors for Advancing Loans in Excess of Limits Specified Under Section 186 of Companies Act, 2013		
9	Appointment of Mr. Krishna Omprakash Agarwal (DIN: 10278104) as an Independent Director of the Company		
10	Appointment of Mr. Kanav Sham Sunder Arora (DIN: 00933401) as an Independent Director of the Company		
11	Appointment of Ms. Radhika Arun Kanodiya (DIN: 07862908) as an Independent Director of the Company		
12	Issuance of Warrant Convertible into Equity Shares on Preferential basis to Non-Promoter/Public Category Shareholder of the company		

Signed this _____ day of _____ 2023.

Signature of Shareholder

Affix Re. 1
Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

R & B DENIMS LIMITED
CIN: L17120GJ2010PLC062949
Regd. Off: Block No. 467, Sachin Palsana Road, Palsana, Surat-394315
Website: www.rnbdenims.com, E mail: info@rnbdenims.com, Ph: +91-9601281648

BALLOT FORM

1. Name(s) of Member(s) :
(Including joint holders, if any)
2. Registered address of the :
Sole/first named Member
3. Registered folio No./ :
DP ID No./Client ID No.*
(*Applicable to investors holding
Shares in dematerialized form)
4. Number of Shares held :
5. I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the Business stated in the Postal Ballot Notice and Explanatory Statement annexed thereto by sending my/our assent (FOR) or dissent (AGAINST) to the said resolution by placing the tick (✓) mark at the appropriate box below:

Item No.	Item	Nature of Resolution	No. of shares	I/We Assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	(ABSTAIN)
1	Adoption of Annual Accounts, Auditor's & Director's Report.	Ordinary				
2	Re-appointment of Mr. Ankur Borana (DIN: 01091164), Whole Time Director. Who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary				
3	Appointment of Cost Auditor of the company.	Ordinary				
4	To approve Material Related Party Transactions.	Ordinary				
5	To enhance Borrowing Limits of the company	Special				
6	To Enhance the Lease/ Encumbrance Limits on the Properties of the Company	Special				
7	Approval Of Loans, Investments, Guarantee Or Security Under Section 185 Of Companies Act, 2013	Special				

8	Authorizing the Board of Directors for Advancing Loans in Excess of Limits Specified Under Section 186 of Companies Act, 2013	Special				
9	Appointment of Mr. Krishna Omprakash Agarwal (DIN: 10278104) as an Independent Director of the Company	Special				
10	Appointment of Mr. Kanav Sham Arora Sunder (DIN: 00933401) as an Independent Director of the Company	Special				
11	Appointment of Ms. Radhika Arun Kanodiya (DIN: 07862908) as an Independent Director of the Company	Special				
12	Issuance of Warrant Convertible into Equity Shares on Preferential basis to Non-Promoter/ Public Category Shareholder of the company	Special				

Place:

Date:

.....
(Member)

ELECTRONIC VOTING PARTICULAR

EVEN (E VOTING EVENT NUMBER)
126031

E-Voting shall remain start on Tuesday, 26th Day of September, 2023 (9.00 a.m.) and will be open till Thursday, 28th day of September, 2023 till the close of working hours (i.e. 5.00 p.m.).

Note: Please read the instructions printed overleaf carefully before exercising your vote.