

ASHNOOR TEXTILE MILLS LIMITED

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the members of the Ashnoor Textile Mills Limited will be held on Monday, August 28, 2023, at 4:00 p. m. IST through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023, the Report of the Board of Directors’ and the Auditors’ thereon.
2. To appoint Ms. Noor Gupta (DIN-03611790) who retires by rotation as a Director and, being eligible, offers herself for re-appointment

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and rules issued there under (including any statutory modification or re-enactment thereof for the time being in force), and subject to such other approval(s)/consent(s) from the concerned Statutory/Regulatory Authority(ies), the consent of the members of the Company be and is hereby accorded to increase and alter the Authorized Share Capital of the Company from Rs. 12,75,00,000/- (Rupees Twelve Crore Seventy Five Lakh Only) divided into 1,27,50,000 (One Crore Twenty Seven Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

“V. The Authorized Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee of the Board of Directors be hereby authorized to take necessary actions to give effect to the foregoing resolution, submission of documents and papers with the concerned authorities to register and implement the aforesaid amendment to the Memorandum of Association of the Company and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution including authorizing any officers of the Company for this purpose.”

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

“RESOLVED THAT pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the approval of the members of the Company be and is hereby accorded, subject to approval of the Registrar of Companies, NCT of Delhi and Haryana, to append the following sub Clause (4) after the sub Clause (3) of Clause III(A) of the Memorandum of Association of the Company :

After sub Clause (3) in Clause-III(A) the following sub Clause be added:

- (4) To carry on the investment in and sale and purchase of all types of securities including derivatives, shares, bonds and mutual funds, Government securities, debentures, warrants and other types of financial instruments, Commodities including cotton and other products relating to textiles and currencies.

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee of the Board of Directors be hereby authorized to file the necessary documents/form(s) with the Registrar of Companies for seeking his approval, or such other Statutory bodies as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper, expedient or incidental for giving effect to this resolution including authorizing any Director(s)/official(s) of the Company for this purpose.”

Registered Office:
Village Khandsa,
Behrampur Road
Gurugram, Haryana-122001
CIN-L17226HR1984PLC033384
E-mail: atml_delhi@yahoo.com
Phone: 0124 4809755
Web: ashnoortex.com
Place: Gurugram
Date: July 21, 2023

By the order of the Board

Sd/-
Suneel Gupta
Managing Director
DIN-00052084

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NOTES

1. Explanatory statements pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the AGM are annexed hereto.
2. The Company will conduct its 40th Annual General Meeting (AGM) of the Company through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) in conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India.
3. Link Intime India Private Limited, Registrar & Transfer Agent of the Company shall be providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.
4. As the AGM will be held through VC/ OAVM, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/ OAVM will be counted for the purpose to reckon the quorum under section 103 of the Companies Act, 2013 (“the Act”).
5. Since this AGM is being held through VC/OAVM, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip route map are not annexed to this Notice.
6. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company at accounts@ashnoortex.com with copy to Scrutinizer at e-mail ID csdeepakbansal@gmail.com and RTA to delhi@linkintime.co.in authorizing its representative(s) to attend and vote through VC/ OAVM on their behalf at the Meeting, pursuant to section 113 of the Act.
7. In compliance with conformity with the regulatory provisions and circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India from time to time, the Notice of the AGM along with the Annual Report for the financial year 2022-2023 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the financial year 2022-2023 will be available on the Company’s website www.ashnoortex.com, the website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, and on the website of the Company’s Registrar and Transfer Agent, Link Intime India Private Limited at www.linkintime.co.in.
8. For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered/updated their email address with the Company are requested to register/update the same by writing to the Company with details of the folio number and attaching a self-attested copy of their PAN card at delhi@linkintime.co.in.

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- b. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.
9. In accordance with the provisions of Section 108 of the Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India and in view of the aforesaid MCA and SEBI Circulars, the Company has obtained the services of Link Intime (India) Private Limited (LIPL) to provide the facility of voting by the electronic voting system to all the Members to enable them to cast their votes electronically prior to AGM or during the AGM in respect of all the businesses to be transacted at the aforesaid Meeting. The facility of casting the votes by the Members using such an electronic voting system from a place other than the venue of the AGM (“remote e-voting”) is also provided by the Company through LIPL.
10. VC/OAVM facility provided by the Company is having the capacity to allow 1000 members to participate in the meeting on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, KMPs, the Chairman of the various Committees of the Board, etc. may be allowed to attend the meeting without restriction on account of first-come-first-served principle. The Company is providing the two-way teleconferencing facility for the ease of participation of the members. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time. Members attending the Meeting through VC/OAVM shall be counted for the purpose to reckon the quorum under Section 103 of the Act, 2013.
11. The member who will cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
12. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, August 22, 2023, to Monday, August 28, 2023 (both days inclusive)**.
13. The Board of Directors of the Company has appointed Mr. Deepak Bansal, Practicing Company Secretary, Proprietor of Messrs Deepak Bansal & Associates, Company Secretaries, Flat Number 1601, 16th Floor, Tower-M, Arihant Arden, Plot Number-GH-07A, Sector-01, Greater Noida, Gautam Budh Nagar, Uttar Pradesh-201306 as the Scrutinizer to scrutinize the e-voting and remote e-voting process for the Annual General Meeting fairly and transparently.
14. **SEBI has mandated the submission of a Permanent Account Number (PAN) by every participant in the security market. Members holding shares in physical form may forward their PAN details to the Company or its RTA while the members holding shares in electronic form may submit their PAN details to their Depository Participants with whom they are maintaining their demat accounts.**
15. **The Securities And Exchange Board of India has mandated the securities of listed companies can be transferred only in the dematerialized form effective from April 1, 2019. Accordingly, the Company/**

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RTA have stopped transfer of shares in the physical form. Members holding shares in physical form are requested to convert their shares in electronic mode and also register their email address with the RTA of the Company.

16. The Company was not required to transfer any amount or share to Investor Education and Protection Fund.
17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
18. All the documents referred to in the Notice will also be available electronically for inspection by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an e-mail to accounts@ashnoortex.com.
19. Members seeking any information with regards to accounts or any matter to be placed at the AGM are requested to write to the Company at least 5 days before the date of the AGM through email at accounts@ashnoortex.com. The same will be replied to by the Company suitably.
20. Pursuant to provisions of the Companies Act, 2013, Ms. Noor Gupta, Director, will retire by rotation at Annual General Meeting and, being eligible, has offered herself for re-appointment. Ms. Noor Gupta, aged 30 years is a Master in Entrepreneurship from the City University of London, UK and has good experience in the textile industry. She will not be paid any remuneration except a sitting fee, for attending the meetings of the Board or/and commission on profit, if so decided by the Board. She is holding 445,828 (3.50%) shares in the Company. She is the daughter of Mr. Suneel Gupta-Managing Director and Dr. (Ms.) Sangeeta Gupta-Whole Time Director. She is the sister of Mr. Abhinav Gupta-Whole Time Director. She is not related to any other Director and Key Managerial Personnel in the Company. She is neither Director in any other public Company nor a Member/Chairperson of any Committee of the Board of a Public Limited Company. She is neither debarred from holding the office of Director under any order of SEBI nor disqualified under any provision of the Companies Act, 2013. Her attendance in Board meetings is given in Corporate Governance Report. Mr. Suneel Gupta, Dr. (Mrs.) Sangeeta Gupta and Mr. Abhinav Gupta being her relatives are interested in resolution number 2 of the Notice. Save and except the above, none of the other Director and Key Managerial Personnel in the Company/their relatives, in any way, concerned or interested, financially or otherwise.
21. **PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM:**
 - A) **Members will be able to attend the AGM through VC / OAVM or view the live webcast at <https://instameet.linkintime.co.in>. Members are requested to follow the procedure given below:**
 - a. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - b. Select the “**Company**” and ‘**Event Date**’ and register with the following details: -

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- i. **Demat Account No. or Folio No:** Enter your 16-digits Demat Account No. or Folio No.
 - Shareholders/members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - Shareholders/members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/members holding shares in physical form shall provide Folio Number registered with the Company
- ii. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.
- iii. **Mobile No.:** Enter your mobile number.
- iv. **Email ID:** Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

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

- a. Shareholders who would like to speak during the meeting must register their request by August 24, 2023, with the company on accounts@ashnoortex.com.
- b. Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
- c. Shareholders will receive a “speaking serial number” once they mark attendance for the meeting.
- d. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
- e. Please remember speak to serial number and start your conversation with the panelist by switching on the video mode and audio of your device.
- f. Shareholders are requested to speak only when the moderator of the meeting/ management will announce the name and serial number for speaking.

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

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

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

Please note that:

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

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22) PROCEDURE FOR SHAREHOLDERS/MEMBERS FOR REMOTE E-VOTING:

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

The voting period begins on Friday, August 25, 2023, at 9:00 AM and ends on Sunday, August 27, 2023, at 5:00 PM. During these period shareholders of the company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, August 21, 2023, may cast their votes electronically. The e-voting module shall be disabled for voting thereafter.

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

A. Individual shareholders holding securities in demat mode with NSDL

- Existing IDeAS users can visit the e-Services website of NSDL viz-<https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under the ‘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. Click on “Access to e-Voting” under the e-voting services and you will be able to see the e-voting page. Click on the company name or e-Voting service provider name, i.e. LINKTIME and you will be redirected to the ”Instavote” website for casting your vote during the remote e-Voting period.
- If the user is not registered for IDeAS e-Services, an 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](https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp)
- Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: <https://www.eservices.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of the e-voting system is launched, click on the icon “Login” which is available under the ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the company name or e-voting service provider name i.e. LINKTIME and you will be redirected to the ”InstaVote” website for casting the vote during the remote e-Voting period

B. Login Method for Individual Shareholders holding securities in demat mode with CDSL

- Existing users of who have opted for Easi/Easiest, can log-in through their user id and password. The option will be made available to reach the e-voting page without any further authentication. The URL for users to login to Easi/Easiest is <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi tab and then use your existing my easi user name and password.

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- After successful login of Easi/Easiest, the user will be also able to see the e-voting Menu. The Menu will have links of the e-Voting service provider i.e. LINK INTIME. Click on LINKTIME and you will be redirected to the “InstaVote” website for casting your vote during the remote e-voting period.
- If the user is not registered for Easi/Easiest, an option to register is available at the CDSL website at <https://web.cdslindia.com>.
- Alternatively, the user can directly access the e-voting page by providing a 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, the user will be able to see the e-voting option where the e-voting is in progress and also able to access the system of all e-voting service providers links for the respective ESP i.e. LINKTIME. Click on LINKTIME and you will be redirected to the “InstaVote” website for casting your vote during the remote e-voting period, where the e-voting is in progress.

C. Individual Shareholders (holding securities in demat mode) and 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 the e-voting facility.
- Upon logging in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-voting feature. Click on company name or the e-voting service provider name i. e. LINKTIME and you will be redirected to the “InstaVote” website for casting your vote during the remote e-voting period.

D. Individual Shareholders holding securities in Physical mode/Non-Individual Shareholders holding securities in demat mode:

- Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
- Click on “Sign Up” under the ‘SHAREHOLDER’ tab and register with the following details: -
 - a) **User ID:** Shareholders/members holding shares in **physical form shall provide** Event No + Folio Number registered with the Company. Shareholders holding shares in a demat account shall provide 8 character DP ID followed by 8 digits client ID; shareholders holding shares in cdsl demat account shall provide 16 Digit Beneficiary ID.
 - b) **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - c) **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

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- d) **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- Shareholders/ members holding shares in **physical form** but have not recorded 'c' and 'd', shall provide their Folio number in 'd' above
 - Set the password of your choice (The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
 - Click "Confirm" (Your password is now generated).
 - a. Click on 'Login' under the '**SHAREHOLDER**' tab.
 - b. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.
 - **Cast your vote electronically**
 - a. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
 - b. The e-voting page will appear.
 - c. Refer the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolutions**' file link).
 - d. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

E. Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with the attested specimen signature of the duly authorized representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

F. Individual Shareholders holding securities in Physical mode have forgotten the password:

- Click on '**Login**' under the '**SHAREHOLDER**' tab and further Click '**forgot password?**' on the e-voting website: instavote.linkintime.co.in
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case shareholders/members is having a valid email address, password will be sent to his/her registered e-mail address.

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- Shareholders/members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%^*), at least one numeral, at least one alphabet and at least one capital letter.
- User ID for shareholders holding shares in physical mode (i. e. Share certificates): Your User ID is Event Number + Folio Number registered with the Company.

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

- Shareholders/members who are unable to retrieve their User ID/Password are advised to use Forget User ID and Forget Password options available at above-mentioned depository/depository participants' website.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of times till they have voted on the resolution(s) for a particular "Event".

H. Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

I. Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders and e-voting service Provider is LINKINTIME.

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

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Explanatory Statement

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

Item Number-3

Your Company is contemplating further issuance of Equity shares, and in view thereof, the Company needs to have enough unissued Authorized Share Capital, so that the requisite number of fresh equity shares may be issued for the purpose of raising sufficient funds.

Presently, the Authorized Share Capital of the Company is Rs. 12,75,00,000/- (Rupees Twelve Crore Seventy Five Lakh) divided into 1,27,50,000 (One Crore Twenty Seven Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each. The Board at its Meeting held on July 21, 2023, considered it desirable to increase the Authorized Share Capital of the Company to Rs. 16,00,00,000/- (Rupees Sixteen Crore Only) divided into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each by the creation of additional 32,50,000 (Thirty Two Lakh Fifty Thousand) Equity Shares of Rs.10/- (Rupees Ten) each to accommodate the fresh issuance of the shares of the Company.

Consequent upon the increase in authorized share capital as proposed, the existing Clause V of the Memorandum of Association of the Company will also have to be replaced. The draft amended Memorandum of Association will be available for inspection by Members at the website of the Company.

The provisions of the Companies Act require the Company to seek approval of the members for the increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise in the said resolution except to the extent the shares may be allotted to them.

The consent of the members is, therefore, being sought for passing the resolution at items number 3 of the notice as an Ordinary Resolution.

Item Number-4

In view to optimum utilization of the available resources, your directors have decided to utilize the additional funds available with the Company in augmenting the long-term resources of the Company. The company manufactures terry towels for which cotton is the prime raw material. So, it is exposed to risk of variation in prices of cotton which being an agricultural product fluctuates violently many times. The major part of its products are exported and so, it is exposed to risk of currency fluctuation. So, for the purpose of judicious and profitable parking of the surplus funds of the company and make available to itself hedging tool in equity, currency and cotton markets, it may be required to invest in and to make sale and purchase of all types of securities including derivatives, shares, bonds and mutual funds, Government securities, debentures, warrants

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and other types of financial instruments, commodities including cotton and other products relating to textiles and currencies. The provisions of Section 13 of the Companies Act, 2013, require the Company to seek the approval of the Members and the Registrar of Companies to change/add any object(s) in the Memorandum of Association of the Company, and, accordingly, the Board recommends the relevant resolution for the approval of the Members. None of the Directors of the Company or key managerial personnel or their relatives is, in any way, concerned or interested in the resolution except Promoter Directors holding shares in the Company.

The Board recommends the Special Resolution set out in Item No. 4 of the Notice for approval by the Shareholders.

Registered Office:

Village Khandsa,

Behrampur Road

Gurugram, Haryana-122001

CIN-L17226HR1984PLC033384

E-mail: atml_delhi@yahoo.com

Phone: 0124 4809755

Web: ashnoortex.com

Place: Gurugram

Date: July 21, 2023

By the order of the Board

Sd/-

Suneel Gupta

Managing Director

DIN-00052084