

NITIN SPINNERS LIMITED

CIN: L17111RJ1992PLC006987

Regd. Office: - 16-17 Km. Stone, Chittor Road, Hamirgarh, Bhilwara-311025

Phone: 01482-286110-113, Fax - 01482-286114

Website: -www.nitinspinners.com • E-Mail:- investorrelations@nitinspinners.com

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of the Shareholders of **NITIN SPINNERS LIMITED** will be held on **Thursday, 16th September, 2021 at 03.00 P.M. (IST)** through Video Conference (VC)/Other Audio Visual Means ("OAVM"), to transact following business:-

ORDINARY BUSINESS:-

Item No. 1 - Adoption of Audited Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Board's and Auditors' Reports thereon.

Item No. 2 - Declaration of Dividend

To declare Dividend of Rupees 1.50 per Equity Shares for the financial year ended 31st March, 2021.

Item No. 3 - Re-Appointment of a Director liable to retire by rotation

To appoint a Director in place of Shri Nitin Nolakha (DIN 00054707) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:-

Item No. 4 - Re-appointment of Shri Ratan Lal Nolkha, Executive Chairman

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule V & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force) and provisions of Articles of Association and all other applicable rules, laws and acts, if any, subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approval as may be applicable Shri Ratan Lal Nolkha (DIN 00060746), be and is hereby re-appointed as Chairman and Whole Time Director designated as Executive Chairman of the Company for a further period of 3 (three) years with effect from 1st September, 2021 to 31st August, 2024 on following terms & conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under this resolution and under Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

- I. **Basic Salary** : Rupees 4,60,000/- (Rupees Four Lakhs Sixty Thousand only) per month with an annual increase of Rupees 30,000/- (Rupees Thirty Thousand only) in the month of September every year.
- II. **Commission** : In addition to Basic Salary, Perquisites and any other benefits, he shall be allowed commission as may be decided by the Board of Directors from time to time but not exceeding 1% of the net profit of the company in a financial year as computed under section 198 of the Companies Act, 2013 subject to necessary approvals as may be required.
- III. **Perquisites** : In addition to the above basic salary and commission Shri Ratan Lal Nolkha shall be entitled for the following perquisites and allowances:-

The perquisites are classified into following three categories A, B and C :-

Category "A"

1. **Housing I :** The appointee shall be provided with free furnished residential accommodation with free Gas, Electricity and Water. The expenditure incurred by the Company on hiring of accommodation for him shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.

Housing II : In case the Company owns the accommodation, the Company shall deduct 10% of the salary

Housing III : In case the company provides no accommodation; house rent allowance as per rules of the Company shall be paid.

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Act, 1961.

2. **Medical Reimbursement :** For self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
3. **Leave Travel Concession :** For self and family once in a year incurred in accordance with the rules prescribed by the Company.
4. **Club Fees :** Fees of clubs subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.
5. **Personal Accident Insurance :** Actual premium paid subject to maximum limit of Rs. 20000/- in a year.

Category "B"

1. **Provident Fund :** Company's contribution to provident fund shall be as per the scheme of the Company.
2. **Superannuation/Annuity Funds :** Company's contribution to superannuation/annuity fund shall be in accordance with the scheme of the Company.
3. **Gratuity :** As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month salary for each completed year of service.

The above Contribution to provident fund, superannuation / annuity fund and gratuity will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Category "C"

1. **Car :** Facility of car shall be provided for business use of the Company. The Company shall bill use of car for private purposes separately.
2. **Telephone :** Free telephone facility at residence including internet connection. The Company shall bill personal long distance calls.

Sitting Fee

No sitting fee shall be paid to Shri Ratan Lal Nolkha, Executive Chairman for attending Meeting of Board of Directors or any committee thereof.

Shri Ratan Lal Nolkha, Executive Chairman shall be liable to retire by rotation.

RESOLVED FURTHER THAT that if in any financial year during the currency of tenure of the Executive Chairman, the Company has no profits or its profits are inadequate the aforesaid remuneration including the perquisites shall be paid/ payable to Shri Ratan Lal Nolkha, Executive Chairman, subject to the applicable provisions of Schedule V to the Companies Act, 2013

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government in Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the agreement between the Company and Shri Ratan Lal Nolkha, Executive Chairman, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution"

Item No. 5- Re-appointment of Shri Nitin Nolakha, Joint Managing Director

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

"RESOLVED THAT pursuant to provisions of Section 196, 197, 198 and 203 read with Schedule V & all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification (s) or re-enactment thereof for the time being in force) and provisions of Articles of Association and all other applicable rules, laws and acts, if any, subject to all other requisite approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities, if any, while granting such approval as may be applicable Shri Nitin Nolakha (DIN 00054707) be and is hereby re-appointed as Whole-Time Director designated as Joint Managing Director of the Company for a further period of 3 (three) years with effect from 1st October, 2021 to 30th September, 2024 on following terms & conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under this resolution and under Schedule V of the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

- I. **Basic Salary** : Rupees 3,30,000/- (Rupees Three Lakhs Thirty Thousand only) per month with an annual increase of Rupees 30,000/- (Rupees Thirty Thousand only) in the month of October every year.
- II. **Commission** : In addition to Basic Salary, Perquisites and any other benefits, he shall be allowed commission as may be decided by the Board of Directors from time to time but not exceeding 1% of the net profit of the company in a financial year as computed under section 198 of the Companies Act, 2013 subject to necessary approvals as may be required.
- III. **Perquisites** : In addition to the above basic salary and commission Shri Nitin Nolakha shall be entitled for the following perquisites and allowances:-

The perquisites are classified into following three categories A, B and C :-

Category "A"

1. **Housing I** : The appointee shall be provided with free furnished residential accommodation with free Gas, Electricity and Water. The expenditure incurred by the company on hiring of accommodation for him shall be subject to a ceiling of 60% of the salary over and above 10% payable by him.

Housing II : In case the Company owns the accommodation, the company shall deduct 10% of the salary

Housing III : In case the company provides no accommodation; house rent allowance as per rules of the Company shall be paid.

The expenditure incurred by the Company on gas, electricity, water and furnishing shall be valued as per Income Tax Act, 1961.

2. **Medical Reimbursement** : For self and family subject to a ceiling of one month's salary in a year or three months salary over a period of three years.
3. **Leave Travel Concession** : For self and family once in a year incurred in accordance with the rules prescribed by the Company.
4. **Club Fees** : Fees of clubs subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.
5. **Personal Accident Insurance** : Actual premium paid subject to maximum limit of Rs. 20000/- in a year.

Category "B"

1. **Provident Fund** : Company's contribution to provident fund shall be as per the scheme of the Company.
2. **Superannuation/Annuity Funds** : Company's contribution to superannuation/annuity fund shall be in accordance with the scheme of the Company.

3. **Gratuity** : As per the rules of the Company, payable in accordance with the approved fund at the rate of half a month salary for each completed year of service.

The above Contribution to provident fund, superannuation / annuity fund and Gratuity will not be included in computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

Category "C"

1. Car : Facility of car shall be provided for business use of the Company. The Company shall bill use of car for private purposes separately.
2. Telephone : Free telephone facility at residence including internet connection. The Company shall bill personal long distance calls.

Sitting Fee

No sitting fee shall be paid to Shri Nitin Nolakha, Joint Managing Director for attending the Meeting of Board of Directors or any committee thereof.

Shri Nitin Nolakha, Joint Managing Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT that if in any financial year during the currency of tenure of the Joint Managing Director, the Company has no profits or its profits are inadequate the aforesaid remuneration including the perquisites shall be paid/payable to Shri Nitin Nolakha, Joint Managing Director, subject to the applicable provisions of Schedule V to the Companies Act, 2013

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government in Schedule V to the Companies Act, 2013, or any other relevant Statutory enactment(s) thereof in this regard, the Board of Directors be and is hereby authorized to vary or increase the remuneration including salary, commission, perquisites, allowances etc. within such prescribed limit or ceiling and the agreement between the Company and Shri Nitin Nolakha, Joint Managing Director, be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members for their approval.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things etc. and take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution"

Item No. 6 - Ratification of Remuneration of Cost Auditors for the Financial Year 2021-22

To consider and if thought fit, to pass, 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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the payment of the remuneration of Rupees 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses, to M/s. Vivek Laddha & Associates, Cost Accountants (Firm Reg. No. 103465) who were appointed by the Board of Directors of the Company as "Cost Auditors" to conduct the audit of the cost records maintained by the Company for financial year 2021-22, be and is hereby ratified and approved.

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

**By order of the Board of Directors
For Nitin Spinners Limited**

**Place: Hamirgarh, Bhilwara
Date: 03rd AUGUST, 2021**

**(Sudhir Garg)
Company Secretary & GM (Legal)
M. No. ACS 9684**

**Regd. Office
16-17 KM Stone, Chittor Road
Hamirgarh, Bhilwara - 311025**

NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has vide its General Circular No. 20/2020 dated 5th May 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and Securities and Exchange Board of India vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 permitted holding of Annual General Meeting (AGM) through Video Conference (VC)/Other Audio-Visual Mode (OAVM), without the physical presence of the Members at a common venue. The MCA vide its General Circular No. 02/2021 dated 13th January, 2021 (collectively all circulars issued by MCA are referred to as "MCA Circulars") and SEBI vide its circular SEBI/HO/CFD/CMD2/CIR/P/2021 dated 15th January, 2021 (collectively all circulars issued by SEBI are referred to as "SEBI Circulars") extended the above exemptions till 31st December, 2021. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA and SEBI Circulars, the AGM of the Company is being held through Video Conference (VC)/Other Audio-Visual Mode (OAVM), without physical presence of the Members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM/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. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA AND SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
3. In terms of aforesaid "MCA and SEBI Circulars", the Company is sending this AGM Notice along with the Annual Report -2020-21 in electronic form only to those Members whose e-mail addresses are registered with the Company/ Depositories. The Notice convening the AGM and the Annual Report-2020-21 has been uploaded on the website of the Company at www.nitinspinners.com and can also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.
4. Pursuant to Section 102 of the Companies Act, 2013, the explanatory statement setting out the material facts concerning each item of Special Business to be conducted at the 29th AGM is annexed hereto. Pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") the brief profile and other the additional information of Shri Ratan Lal Nolkha and Shri Nitin Nolkha, Directors seeking re-appointment are annexed hereto.
5. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members and other non-individual members intending to appoint their authorized representatives to attend the AGM through VC or OAVM and to vote thereat through remote e-Voting/e-Voting are requested to send a certified copy of the Board Resolution/Power of Attorney to the Scrutinizer by e-mail at cs.vmanda@gmail.com with a copy marked to investorrelations@nitinspinners.com.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 10th September, 2021 to Thursday, 16th September, 2021 (both days inclusive) for the purpose of determining the entitlement of Dividend, if declared at the AGM.
9. The Dividend as recommended by the Board, if declared at the Meeting, will be paid, after deduction of applicable tax (TDS), within 30 days of the date of declaration i.e. 16th September, 2021 to those Members :-

- (a) who hold shares in physical form and whose names appear as Members in the Register of Members of the Company after giving effect to valid Share Transfers in physical form lodged with the Company/Registrar and Transfer Agent on or before 09th September, 2021, however transfer of shares in physical form are not allowed from 01.04.2019 and
 - (b) who hold shares in dematerialization form and whose names appear as Beneficial Owners in the list of Beneficial Owners on 09th September, 2021 to be furnished by National Securities Depository Ltd. and Central Depository Services (India) Ltd. for this purpose.
10. Pursuant to Finance Act 2020, dividend income will be taxable at the hands of shareholders w.e.f. 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to members at prescribed rates. For the prescribed rates for various categories the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with Registrar and Transfer Agents (in case of shares held in physical mode) under the link <https://www.bigshareonline.com/InvestorRegistration.aspx> and depository participants (in case shares held in demat mode). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2021-22 does not exceed Rs. 5000/-. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
 11. A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending mail to the Company's RTA namely at tds@bigshareonline.com latest by Thursday, September 09, 2021. The Tax related forms can be downloaded from the link <https://www.bigshareonline.com/Resources.aspx>
 12. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending the mail to the Company's RTA namely at tds@bigshareonline.com latest by Thursday, September 09, 2021. The Tax related forms can be downloaded from the link <https://www.bigshareonline.com/Resources.aspx>
 13. In case the shareholders have not updated the Bank Account mandate for receipt of dividend online through ECS or any other electronic mode, the following instructions are to be followed :-
 - (i) Visit the website of RTA, Bigshare Services Pvt. Ltd. HYPERLINK www.bigshareonline.com under Investor Services>E-Mail/Bank detail registration under link <https://www.bigshareonline.com/InvestorRegistration.aspx>. Fill the details and upload required documents.
 - (ii) In case shares are held in dematerialization form, such shareholders, alternatively, can contact Depository Participants (DP) and register/update bank account details in their DEMAT Account as per process followed/ advised by the DP.
 14. In case the Company is unable to pay dividend to any Member directly in their Bank account through Electronic Clearing Services or any other electronic means due to non-registration of Electronic Bank Mandate, the Company shall dispatch the dividend warrants to such members at their registered address.
 15. In order to provide protection against fraudulent encashment of dividend warrants, members are requested to intimate the Company's Registrar and Share Transfer Agent "Bigshare Services Private Limited", particulars of their Bank Account viz. Name of Bank, Name of Branch, Complete address of the Bank with Pin Code Number, Bank Account Number and IFS Code.
 16. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. The details of unpaid or unclaimed shares from the F.Y. 2013-14 to F.Y. 2019-20 are available on the website of the company i.e. www.nitinspinners.com under "Investor Relation" Members wishing to claim dividends that remain unclaimed are requested to correspond with the Company/ the Company' RTA.

Any Member, who has not claimed the final dividend for the financial year 2013-2014 is requested to approach the Company/the Company's RTA for claiming the same as early as possible but not later than 16th October, 2021. Thereafter, the same shall be transferred to IEPF Authority.

17. Shares in respect of which dividend remains unclaimed for seven consecutive years are also required to be transferred to the IEPF as per Section 124 of the Companies Act, 2013 and the relevant Rules thereunder. The details of such equity shares to be transferred to the IEPF Authority are uploaded on the website of the Company at www.nitinspinners.com under "Investor Relations" section. Shareholders are requested to approach the Company/the Company's RTA for claiming the same as early as possible, but not later than 16th October, 2021. The Company has already sent reminders to all such Members at their registered addresses in this regard.
18. Members desiring inspection of the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 during AGM may send their request in writing to the Company at investorrelations@nitinspinners.com
19. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to investorrelations@nitinspinners.com up to the date of the AGM.
20. 2000 unclaimed Equity Shares were lying in DEMAT Suspense Account as on 31.03.2021. During the year 2020-21 no claim was received in respect these Shares.
21. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed Companies can be transferred only in dematerialized form with effect from 01.04.2019 except in case of request received for transmission or transposition and re-lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares that are held by them in physical form.
22. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account details to Company or its RTA by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative, Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in Demat form are requested to submit the aforesaid information to their respective Depository Participant. The shareholders holding shares in physical form can register their nomination by sending request to the RTA of the Company.
23. Queries, if any, on accounts and operations may please be sent to the company seven days in advance of the meeting from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, so as to reach the Company's e-mail address at investorrelations@nitinspinners.com on or before 09th September, 2021. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
24. Members are requested to :
 - (a) Notify the change in address, if any, with PIN code numbers immediately to the Company (in case Shares held in physical mode)
 - (b) Quote their regd. Folio Number/DP and client ID Nos. in all their correspondence with the Company or its Registrar and Share Transfer Agent.
25. Sh. Manoj Maheshwari, FCS 3355, Practicing Company Secretary and Partner of M/s V. M. & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting process to be carried at the AGM in a fair and transparent manner.

Instructions for Voting through electronic means

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizers etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 12.09.2021 at 9.00 A.M. (IST) and ends on 15.09.2021 at 5.00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 09.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date through e-voting system would not be entitled to vote at the meeting venue, however, they shall be entitled to attend the Meeting. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi /Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

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

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

Dividend Bank OR Details Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for Nitin Spinners Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs.vmanda@gmail.com with a copy marked to investorrelations@nitinspinners.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting i.e. by 09th September, 2021** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting by 09th September, 2021** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

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

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

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

ANNEXURE TO NOTICE

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

Item No. 4 & 5

The tenure of appointment of Shri Ratan Lal Nolkha, Executive Chairman is expiring on 31.08.2021 and that of Shri Nitin Nolakha, Joint Managing Director is expiring on 30.09.2021. The resolution at item no. 4 and 5 seek approval of the members in respect of re-appointment of Shri Ratan Lal Nolkha, Executive Chairman and Shri Nitin Nolakha, Joint Managing Director. They have given consent for re-appointment and confirmed that they have not been debarred from being re-appointed as Director by any of the regulatory authority. The Nomination and Remuneration Committee has recommended for their re-appointment. In accordance with the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at their meeting held on 3rd August, 2021, re-appointed Shri Ratan Lal Nolkha as Chairman and

Whole Time Director designated as Executive Chairman for three years w.e.f. 01.09.2021 and Shri Nitin Nolkha as Whole Time Director designated as Joint Managing Director for three years w.e.f. 01.10.2021 on the terms and conditions set out in the resolution.

Justification for re-appointment of Shri Ratan Lal Nolkha as required under section 196(3) of the Companies Act, 2013

Shri Ratan Lal Nolkha is one of the promoters of the Company and he has attained age of 70 on 08.05.2016. He is driving force for growth of the Company and he has rich and varied experience of more than five decades in the industry. Therefore, it is in the interest of the Company to continue to avail of his considerable expertise and to re-appoint Shri Ratan Lal Nolkha, Chairman and Whole Time Director designated as Executive Chairman. Accordingly, approval of the members is sought for passing a Special Resolution for his re-appointment, as set out in Schedule V to the Act and also under sub-section (3) of Section 196 of the Act.

Save and except Shri Ratan Lal Nolkha and Shri Nitin Nolkha, being appointees and Shri Dinesh Nolkha being relative of the appointees and their relatives, none of the other Directors/Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 and 5 of the notice.

The Board of Directors recommends the Special Resolutions as set out at item no. 4 and 5 of the Notice for approval by the shareholders.

INFORMATION PURSUANT TO PARA 1(A) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. **Nature of Industry :** The Company is in the business of manufacturing of Cotton Yarn and Fabric.
2. **Date or expected date of commercial production :** The Company was incorporated on 15.10.1992 and commercial production was commenced in November, 1993.
3. **Financial Performance based on given indicators :** The financial performance of the Company during the previous three financial years is as under:-

(Rs. in Crores)

	Financial Year Ended		
	31.03.2021	31.03.2020	31.03.2019
Revenue from Operations	1624.41	1438.06	1242.51
Profit Before interest & Depreciation	259.16	171.90	180.84
Interest	61.61	55.56	28.90
Profit Before Depreciation	197.51	116.34	151.94
Depreciation	91.03	80.69	54.64
Exceptional items	—	—	—
Profit before Tax	106.52	35.65	97.30
Provision for Tax	37.65	11.83	33.19
Profit After Tax	68.87	23.82	64.11

4. **Export performance :** Export sale of the Company for the year 2020-21 was Rs. 1016.57 crores against Rs. 783.17 crores in the year 2019-20.
5. **Foreign investments or collaborations, if any: NIL**

II. Information About The Appointee :
1. Background details

Shri Ratan Lal Nolkha aged about 75 years is one of the key promoters of the Company. He is Director of the Company since its incorporation and holding 61,50,000 Equity Shares in the Company as on 30.06.2021. He is member of all three pioneer institutions i.e. Institute of Chartered Accountants (ICAI), Institute of Company Secretary of India (ICSI) and Institute of Cost Accountants of India. He has vast experience of more than five decades in the Textile Industries. He was earlier associated with Surya Roshni Ltd., RSWM Ltd. and BSL Ltd. at senior positions. He was the Managing Director of BSL Ltd. for eight years before joining your Company as Whole-Time Director in the year 1997.

Shri Nitin Nolakha aged about 45 years was appointed Director of the Company on 01.10.1998 and holding 18,50,000 Equity Shares in the Company as on 30.06.2021. He is a Bachelor of Commerce and Master of Business Administration (MBA). He is one of the key promoters of the Company and has vast experience of more than 23 years in the Textile Industry.

2. Past Remuneration and Proposed Remuneration
Shri Ratan Lal Nolkha:-

Past Remuneration	Proposed Remuneration
Basic Pay Rs. 4.30 Lakhs P.M. with an increment of Rs. 35000/- per annum. Other perquisites as mentioned in the resolution. (From 01.09.2018 to 31.08.2021) Present basic pay is Rs. 4.30 Lakhs P.M.	Basic Pay Rs. 4.60 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.09.2021 to 31.08.2024)

Shri Nitin Nolakha :-

Past Remuneration	Proposed Remuneration
Basic Pay Rs. 3.00 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2018 to 30.09.2021) Present basic pay is Rs. 3.00 Lakhs P.M.	Basic Pay Rs. 3.30 Lakhs P.M. with an increment of Rs. 30000/- per annum. Other perquisites as mentioned in the resolution. (From 01.10.2021 to 30.09.2024)

3. Recognition or awards

Shri Ratan Lal Nolkha is member of various Chamber/Organizations relating to trade and industry and he was Chairman of North India Textile Research Association (NITRA), Rajasthan Textile Mills Association and Mewar Chamber of Commerce and Industries. Presently, he is Vice Chairman of Confederation of Indian Textile Industry (CITI).

Sh. Nitin Nolakha is associated with Chamber/Organizations relating to trade and industry and religious associations.

4. Job Profile and his suitability

Shri Ratan Lal Nolkha is looking after the overall affairs of the Company subject to superintendence, control and directions of the Board of Directors.

Sh. Nitin Nolakha is looking after Plant Operations, Procurement / Sourcing, Administration & Management subject to superintendence, control and direction of the Chairman, Managing Director and Board of Directors.

Taking into account of their qualifications, experience and comparison with similarly situated managerial personnel in the industry and responsibilities placed on them and in view of his contribution to the Company since their appointment, the Board considers their remuneration is in the best interest of the Company.

5. **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person :-**

The Company has paid up share capital of Rs. 56.22 Crores and is listed with two Stock Exchanges i.e. BSE Ltd. & National Stock Exchange of India Ltd. with approx 27000 shareholders. It is engaged in the business of manufacturing of Cotton Yarn and Fabrics with Turnover of Rs. 1624.41 Crores during the F.Y. 2020-21. The Company has established integrated textile unit at Begun in the year 2020 and it is fully functional. Considering the number of units and size of the Company and profile of Shri Ratan Lal Nolkha and Shri Nitin Nolakha, responsibilities shouldered by them the aforesaid remuneration package is commensurate with the remuneration package paid to managerial position in other Companies in the same Industry.

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

Except the payment of remuneration for their services detailed in the resolution and payment of rent and interest to Redial Trading & Investment Pvt. Ltd. and rent payment to Smt. Sushila Devi Nolkha they have no other pecuniary relationship with the Company. None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri Ratan Lal Nolkha, Sh. Dinesh Nolkha and Sh. Nitin Nolakha being related to each other are interested in this resolution.

III. Other information :

1. **Reasons of loss or inadequate profit :-**

The Company earned profit before tax of Rs. 106.52 Crores for the financial year 2020-21 as compared to Profit before Tax of Rs. 35.65 Crores in the year 2019-20. During the financial year 2020-21, the Company is having adequate profit. In the coming years the company may have inadequate profits and therefore these resolutions have been proposed as Special Resolution.

2. **Steps taken or proposed to be taken for improvement :-**

The Company has been continuously taking effective steps to bring down the cost of production and overheads. The Company has reported good performance in spite of challenge of COVID-19 Pandemic.

3. **Expected increase in productivity and profits in measurable terms :-**

The Company has taken initiatives to improve the profitability of the Company and will continue in its endeavor to improve performance and Management expects a reasonable growth in business, gross revenue and net profit in the coming year.

Item No. 6

The Board of Directors on the recommendation of the Audit Committee have appointed, M/s. Vivek Laddha & Associates, Cost Accountants, Bhilwara (Firm Reg. No. 103465) as Cost Auditors of the Company for the Financial Year 2021-22 at a Remuneration of Rupees 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and reimbursement of actual out of pocket expenses. As per Rule 14 of Companies (Audit and Auditors) Rules 2014, the Remuneration payable to the Cost Auditors is required to be ratified by the Members.

None of the Directors /Key Managerial Personnel (KMP) of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice. The Board of Directors recommends the Ordinary Resolution as set out at item no. 6 of the Notice.

**By order of the Board of Directors
For Nitin Spinners Limited**

**(Sudhir Garg)
Company Secretary & GM (Legal)
M. No. ACS 9684**

**Place: Hamirgarh, Bhilwara
Date: 03rd AUGUST, 2021**

**Regd. Office
16-17 KM Stone, Chittor Road
Hamirgarh, Bhilwara - 311025**

Annexure to Notice for AGM dated 03rd August, 2021
**Details of Directors Seeking Re-appointment at the forthcoming Annual General Meeting
(Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015 and Secretarial Standard 2 on General Meetings)**

Name of Director	Sh. Ratan Lal Nolkha	Sh. Nitin Nolakha
Date of Birth	08.05.1946 (Age around 75 years)	26.01.1976 (Age around 45 years)
DIN	00060746	00054707
Nationality	Indian	Indian
Qualification	B.Com, FCA, FCS & FCMA.	B.Com & MBA
Date of First appointment on the Board	15.10.1992	01.10.1998
Date of previous Re-Appointment	01.09.2018	01.10.2018
Expertise/Experience in specific functional areas	He has vast experience of more than Five decades in Textile Industries. He is looking after the overall affairs of the Company subject to superintendence, Control and directions of the Board of Directors. He has expertise in Finance, Management, Administration and Legal field.	He has vast experience of more than 23 years in Textile Industry. His functional experience covers Plant operations, Procurement / Sourcing, Administration and Management. He has expertise in Finance, Management, Administration, Technical operations and Marketing fields.
Directorship held in other Companies	<ul style="list-style-type: none"> • Redial Trading & Investment Pvt. Ltd. • Nitin Finance & Investment Pvt. Ltd. • Confederation of Indian Textile Industry • Textile Sector Skill Council • Directorship in any other listed entity - Nil 	<ul style="list-style-type: none"> • Nitin Finance & Investment Pvt. Ltd. • Nitin Infra Developers Pvt. Ltd. • Directorship in any other listed entity - Nil
Relationship with other Directors, Manager and other KMP of the Company	Related to Sh. Dinesh Nolkha Managing Director and Sh. Nitin Nolakha, Joint Managing Director of the Company.	Related to Sh. R. L. Nolkha Chairman and Sh. Dinesh Nolkha, Managing Director of the Company.
Terms and conditions of appointment/ continuation of Directorship	As per Resolution purposed in the Notice of AGM at item no. 4	As per Resolution purposed in the Notice of AGM at item no. 5
Details of last Remuneration drawn (F.Y. 2020-21)	Rs. 133.33 Lakhs	Rs. 118.48 Lakhs
Details of proposed Remuneration	As per Resolution purposed in the Notice of AGM at item no. 4	As per Resolution purposed in the Notice of AGM at item no. 5
Number of Meetings of the Board attended during the year	Held	4
	Attended	4
Chairman / Member of the Committee of the Board of Directors of this Company	Chairman - Corporate Social Responsibility Committee Member - Nomination and Remuneration Committee	Member - Stakeholders Relationships Committee
Committee Membership in other Companies	Nil	Nil
Shareholding in the Company as on August 03, 2021	6150000 equity shares	1850000 equity shares

**By order of the Board of Directors
For Nitin Spinners Limited**

**Place: Hamirgarh, Bhilwara
Date: 03rd August, 2021**

**Sudhir Garg
Company Secretary & GM (Legal)
(Membership No. ACS 9684)**