

**NITIN SPINNERS LIMITED**

CIN: L17111RJ1992PLC006987

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

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NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Shareholders of **NITIN SPINNERS LIMITED** will be held on Thursday, **15th September, 2022 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 adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Board's and Auditors' Reports thereon.

Item No. 2 - Declaration of Final Dividend

To declare Final Dividend of Rs. 2.50 per Equity Shares for the financial year ended 31st March, 2022.

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

To appoint a Director in place of Shri Ratan Lal Nolkha (DIN 00060746) who retires by rotation and being eligible offers himself for re-appointment.

Item No. 4 - Re-Appointment of Statutory Auditors of the Company

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

"RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) re-appointment of M/s Kalani & Co., Chartered Accountants (Firm Registration No. 000722C) as Statutory Auditors of the Company for the second term of consecutive five years starting from F.Y. 2022-23 from conclusion of 30th Annual General Meeting till conclusion of 35th Annual General Meeting of the Company to be held in the Year 2027 on recommendation of Audit Committee and Board of Directors be and is hereby approved on such remuneration as may be decided by the Board of Directors on recommendation of Audit Committee in consultation with the Statutory Auditors of the Company from time to time.

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 to take all such steps as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Special Business:-**Item No. 5 - Appointment of Shri Ratan Lal Nolkha, Non-Executive Director (Chairman)**

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

"RESOLVED THAT pursuant to the provisions of section 149 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein after referred as "Listing Regulations") (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) and pursuant to the provisions of Articles of Association and all other applicable rules, laws and acts, if any, and 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 approvals as may be applicable Shri Ratan Lal Nolkha (DIN 00060746) be and is hereby appointed as Non-Executive Director designated as Chairman of the Company w.e.f. 01.10.2022 .

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Listing Regulations (including any statutory modification (s) or re-enactment (s) thereof for the time being in force), approval of the Members be and is hereby accorded for continuation of Directorship of Shri Ratan Lal Nolkha, aged 76 years, as a 'Non-Executive Director' of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT pursuant to the provisions of sections 197, 198 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 17(6)(ca) of the Listing Regulations (including any statutory modification (s) or re-enactment (s) thereof for the time being in force) the consent of the members of the company be and is hereby accorded for payment of commission at the rate not exceeding 1% (One percent) of the net profits of the company as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors for the financial year 2022-23 to Shri Ratan Lal Nolkha, Chairman (Non-Executive Director) of the company, computed in the manner prescribed under section 198 of the Act, which may exceed 50% (Fifty percent) of total remuneration payable to all Non-Executive Directors of the Company for the financial year 2022-23.

RESOLVED FURTHER THAT the above mentioned total remuneration shall be in addition to the fees payable to him for attending the meetings of the Board of Directors or Committees thereof or for any other purpose whatsoever as may be decided/approved by the Board of Directors (including any Committee thereof) and reimbursement of various expenses incurred in performance of his duties including travelling and other out-of-pocket expenses as required from time to time.

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- Re-appointment of Shri Dinesh Nolkha, Managing Director

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

"**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the 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 Dinesh Nolkha (DIN 00054658) be and is hereby re-appointed as Managing Director of the Company for a further period of 5 (Five) years with effect from 01st October, 2022 to 30th September, 2027 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 the Companies Act, 2013 and/or statutory modification(s) or re-enactment(s) thereof :-

- I. **Basic Salary** : Rupees 4,50,000/- (Rupees Four Lakhs Fifty Thousand only) per month with an annual increase of Rupees 50,000/- (Rupees Fifty 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% (One percent) 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 Dinesh 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.

- 1. Medical Reimbursement:** For self and family subject to a ceiling of one month's salary in a year or five months salary over a period of five years.
- 2. Leave Travel Concession:** For self and family once in a year incurred in accordance with the rules prescribed by the Company.
- 3. Club Fees:** Fees of clubs subject to the maximum of two clubs will be allowed. Admission and life membership fees shall not be allowed.
- 4. 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 Dinesh Nolkha, Managing Director for attending the Meeting of Board of Directors or any committee thereof.

Shri Dinesh Nolkha, Managing Director shall not be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government in 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 Dinesh Nolkha, 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. 7 - Appointment of Shri Rohit Swadheen Mehta, Independent Director

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Regulation 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Rohit Swadheen Mehta (DIN : 09449679), who was appointed as an Additional Director



(Independent) of the Company by the Board of Directors with effect from 30.12.2021 and whose term of office expires at this Annual General Meeting ('AGM') in terms of Section 161 of the Act and in respect of whom the Company has received a Notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director of the company and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and regulation 16(1)(b) of the Listing Regulations be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years with effect from 30.12.2021 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 8 - Ratification of Remuneration of Cost Auditors for the Financial Year 2022-23

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 2022-23, 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: 06th AUGUST, 2022**

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

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

NOTES:

1. The Ministry of Corporate Affairs (MCA) has vide its General Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021 and 02/2022 (collectively referred to as "MCA Circulars") and SEBI vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 (collectively referred to as "SEBI Circular") 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 up to 31st December, 2022. In compliance with the provisions of the Companies Act, 2013 ("the 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 30th 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 -2021-22 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-2021-22 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 Ltd. ("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 Act, the explanatory statement setting out the material facts concerning each item of Special Business to be conducted at the 30th AGM is annexed hereto. Pursuant to regulation 36(3) of the Listing Regulations 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 Directors seeking appointment/ 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 Act.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, 09th September, 2022 to Thursday, 15th September, 2022 (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. 15th September, 2022 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 08th September, 2022, 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 08th September, 2022 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 2022-23 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 08, 2022. 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 08, 2022. 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 Act, 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 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 2014-2015 is requested to approach the Company/the Company's RTA for claiming the same as early as possible but not later than 31st October, 2022. 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 Act 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 31st October, 2022. 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 Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act 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. As per Regulation 40 of the Listing Regulations, 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. 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.
21. 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.
22. 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 08th September, 2022. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
23. 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.
24. 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. 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 Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Listing Regulations (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 during the AGM will be provided by CDSL.

3. The Members can join the AGM through 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 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 Act, 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:

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

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

- (i) The voting period begins on 11.09.2022 at 9.00 A.M. (IST) and ends on 14.09.2022 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 08.09.2022 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 the Listing Regulations listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

- (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.nsd.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.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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

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

- (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 during 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 at least **7 days prior to meeting i.e. by 08th September, 2022** 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 08th September, 2022** 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 Futorex, 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 and Regulation 36 of the Listing Regulations

Item No. 4

M/s. Kalani & Co., Chartered Accountants, (Firm Registration No. 000722C) was appointed as Statutory Auditors of the Company at the 25th Annual General Meeting ('AGM') held on 4th September, 2017 for a period of 5 years, up to the conclusion of 30th AGM. M/s. Kalani & Co., are eligible for re-appointment for a further period of 5 years and they have given their consent for their re-appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder. They have confirmed that they are eligible for the proposed

appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. As confirmed to Audit Committee and stated in their report on financial statements, the Auditors have reported their independence from the Company according to the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') and the ethical requirements relevant to audit. The firm holds the 'Peer Review' certificate as issued by 'ICAI'. Based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to re-appoint M/s. Kalani & Co., Chartered Accountants, (Firm Registration No. 000722C) as the Statutory Auditors of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 30th AGM till the conclusion of the 35th AGM of the Company to be held in the year 2027. The Board of Directors has approved a remuneration of Rs. 12.50 Lakhs (Rs. Twelve Lakhs Fifty Thousand only) for conducting the Statutory & Tax Audit for the financial year 2022-23, excluding applicable taxes and reimbursement of out-of-pocket expenses on actuals. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure. The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution

Item No. 5

Sh. Ratan Lal Nolkha was appointed Executive Chairman of the Company at the 29th Annual General Meeting held on 16th September, 2021 for three years w.e.f. 01.09.2021 but he has expressed his inability to continue as Executive Chairman w.e.f. 01.10.2022 due to his age and health.

The provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") provides that no listed entity shall appoint a person or continue the directorship of any person as a non-executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such resolution shall indicate the justification for appointing such a person. Further the Regulation 17(6)(ca) of Listing Regulations provides that approval of shareholders is required annually, in case remuneration payable to a single Non-Executive Director exceeds the limit of 50% of that payable to all Non-Executive Director annually. The proposed payment of remuneration by way of commission to Sh. Ratan Lal Nolkha, Non-Executive Director designated as Chairman shall exceed the limit of 50% of the total annual remuneration payable to all Non-Executive Directors.

Sh. Ratan Lal Nolkha is one of the key promoters of the Company and driving force in the growth of the Company. He has wide experience of more than 50 years in the Textile Industry, providing valuable advice and strategic inputs to the Company on various critical business aspects and therefore the Board of Directors in its meeting held on 06th August, 2022 on the recommendation Nomination and Remuneration Committee considered it desirable that he may be continue as Non-Executive Director designated as Chairman of the Company even he has attained age of 75 years and may be paid remuneration by way of commission for the F.Y. 2022-23, which may exceed the limit of 50% of the total annual remuneration payable to all Non-Executive Directors, in addition to sitting fees being paid to him for attending meetings of the Board of Directors and Committees thereof.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - 1 hereto, and forms a part of this Notice.

In view of above, appointment of Shri Ratan Lal Nolkha as Non-Executive Director designated as Chairman and payment of Commission requires approval of Shareholders by way of Special Resolution.

Save and except Shri Ratan Lal Nolkha, being appointees, Shri Dinesh Nolkha and Shri Nitin 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. 5 of the notice.

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

Item No. 6

The Board of Directors appointed Sh. Dinesh Nolkha, Managing Director for a period of 3 (Three) years w.e.f. 01.10.2019 at the 27th Annual General Meeting of the Company held on 20th September, 2019. His tenure will expire on 30.09.2022. Sh. Dinesh Nolkha is one of the promoters and contributor to the growth and development of the Company and he is focused in the execution of Mission and Vision of the Company. During his tenure, the Company has achieved decent growth. He is responsible for overall strategic planning and business development of the Company. After considering his performance, the Nomination and Remuneration Committee, at their meeting held on 06th August, 2022 reviewed the performance of Sh. Dinesh Nolkha, Managing Director and recommended his re- appointment with effect from 01.10.2022 for a period of 5 (Five) years, for the approval of the Board. On the recommendations made by the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 06th August, 2022 have approved the proposal to re-appoint Sh. Dinesh Nolkha, Managing Director of the Company with effect from 01.10.2022 for a period of 5 (Five) years at the terms and conditions of his re-appointment mentioned in the resolution.

He satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 (including any amendments thereto) and also the conditions as set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible for reappointment.

Details of Sh. Dinesh Nolkha are provided in the "Annexure 1" to the notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Save and except Shri Dinesh Nolkha, being appointees, Shri Ratan Lal Nolkha and Shri Nitin Nolakha 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. 6 of the notice.

The Board of Directors recommends the Ordinary Resolutions as set out at item no. 6 of the Notice for approval by the shareholders.

Item No. 7

Based on the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at its meeting held on 30th December, 2021, appointed Sh. Rohit Swadheen Mehta (DIN: 00973413) as an Additional Director of the Company with effect from 30th December, 2021 and he holds office up to the date of this 30th Annual General Meeting pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Sh. Rohit Swadheen Mehta for the office of Director of the Company. Sh. Rohit Swadheen Mehta has conveyed his consent to act as a Director of the Company. The Company has also received other necessary disclosures and declarations from Sh. Rohit Swadheen Mehta including the declaration that he is not debarred from holding the office of Director pursuant to any order passed by SEBI or any other authority.

In the opinion of the Board, the appointment of Sh. Rohit Swadheen Mehta as an Independent Director of the Company would be in the interest of the Company taking into consideration his knowledge, background and vast experience in finance and advisory services as he is Chartered Accountant and having work experience of 25 years in the Financial and Advisory field. He is presently working as Head - Special Situation Advisory with Edelweiss Wealth Management. He also fulfills the identified core skills / expertise / competencies and the criteria for appointment him as a Director of the Company and as required in the context of the Company's business and the sector it operates. In the opinion of the Board, Sh. Rohit Swadheen Mehta fulfils the specified conditions for appointment as an Independent Director and is independent of the management.

Accordingly, it is proposed to appoint Sh. Rohit Swadheen Mehta as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (Five) consecutive years on the Board of the Company w.e.f. 30th December, 2021. As per Section 149 and 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per the Listing Regulations an Independent Director can be appointed with the approval of the Members by way of special resolution. Accordingly, approval of the Members is sought for the appointment of Sh. Rohit Swadheen Mehta as a Director and an Independent Director of the Company.



As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as Annexure - 1 hereto, and forms a part of this Notice.

Your Directors recommend the Resolution at Item No. 7 for approval by the Members by way of a Special Resolution. Except Sh. Rohit Swadheen Mehta and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

Item No. 8

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 2022-23 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. 8 of the Notice. The Board of Directors recommends the Ordinary Resolution as set out at item no. 8 of the Notice.

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

**Place: Hamirgarh, Bhilwara
Date: 06th AUGUST, 2022**

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

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

Annexure-1 to Notice for AGM date 06.08.2022

**Details of Directors Seeking Appointment/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. Dinesh Nolkha		Sh. Rohit Swadheen Mehta	
Date of Birth	08.05.1946 (Age around 76 years)		13.10.1970 (Age around 52 years)		22.04.1970 (Age around 52 years)	
DIN	00060746		00054658		09449679	
Nationality	Indian		Indian		Indian	
Qualification	B.Com, FCA, FCS & FCMA		B.Com, FCA & FCMA		B.Com, FCA	
Date of First appointment on the Board	15.10.1992		15.10.1992		30.12.2021	
Date of previous Re-Appointment	01.09.2021		01.10.2019		NA	
Expertise/Experience in specific functional areas	He has vast experience of more than 50 years in the Textile Industry.		He has vast experience of more than twenty five years in Textile Industries. His functional experience covers Plant Operations, Marketing, Commercial & Finance.		He has vast experience of more than 25 years in Financial and Advisory filed.	
Directorship held in other Companies	<ul style="list-style-type: none"> • Redial Trading & Investment Pvt. Ltd. • Nitin Finance & Investment Pvt. Ltd. 		<ul style="list-style-type: none"> • Redial Trading & Investment Pvt. Ltd. • Nitin Finance & Investment Pvt. Ltd. • Nitin Infra Developers Pvt. Ltd. 		Nil	
Relationship with other Directors, Manager and other KMP of the Company	Related of Sh. Dinesh Nolkha, Managing Director and Sh. Nitin Nolkha, Jt. Managing Director		Related to Sh. R. L. Nolkha Chairman and Sh. Nitin Nolkha, Jt. Managing Director of the Company.		Nil	
Terms and conditions of appointment/ continuation of Directorship	As per Resolution purposed in the Notice of AGM at item no. 5		As per Resolution purposed in the Notice of AGM at item no. 6		As per Resolution purposed in the Notice of AGM at item no. 7	
Details of last Remuneration drawn (F.Y. 21-22)	Rs. 321.49 Lakhs		Rs. 312.20 Lakhs		Rs. 0.75 Lakhs (Sitting Fees)	
Details of proposed Remuneration	As per Resolution purposed in the Notice of AGM at item no. 5		As per Resolution purposed in the Notice of AGM at item no. 6		Only Sitting Fees is being paid.	
Number of Meetings of the Board attended during the year 2021-22	Held	5	Held	5	Held & Entitled to attend	1
	Attended	5	Attended	5	Attended	1
Chairman / Member of the Committee of the Board of Directors of this Company	Chairman • Corporate Social Responsibility Committee Member • Nomination and Remuneration Committee		Chairman • Risk Management Committee Member • Stakeholders Relationships Committee • Corporate Social Responsibility Committee		Chairman • Audit Committee • Nomination & Remuneration Committee Member Nil	
Committee Membership in other Companies	Nil		Nil		Nil	
Shareholding in the Company as on June 30, 2022	6150000 equity shares		1153000 equity shares		22000 equity shares	

**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: 06th AUGUST, 2022**

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