



# DAMODAR INDUSTRIES LIMITED

Date: February 20, 2023

To,  
The Manager – CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai – 400001  
Ref.: Script Code 521220

To,  
National Stock Exchange of India Limited  
The Corporate Relation Department,  
Exchange Plaza, Plot no. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E) Mumbai - 400 051  
Script Symbol : DAMODARIND

Dear Sir/Madam,

**Subject: Intimation of Notice of Postal Ballot of Damodar Industries Limited pursuant to regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

We are enclosing herewith a copy of the Notice of Postal Ballot dated February 9, 2023, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 ('Notice') of Damodar Industries Limited ('the Company') seeking approval of the Members of the Company on the following resolutions, through postal ballot:-

Item No.	Description of Resolution	Type of Resolution Ordinary/Special
1	To re-appoint Mr. Arunkumar Biyani (DIN: 00016519) as the Chairman and Wholetime Director of the Company for a further term of 3 (three) years	Special Resolution
2	To re-appoint Mr. Ajay Biyani (DIN: 00014896) as the Managing Director of the Company for a further term of 3 (three) years	Special Resolution
3	To re-appoint Mr. Anil D. Biyani (DIN: 00016554) as the Wholetime Director of the Company for a further term of 3 (three) years	Special Resolution

In compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 11/2022 dated September 28, 2022 and General Circular no. 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars'), this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, February 17, 2023 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelop is not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

Regd.Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

Tel : +91-22-49763203

Factory : Survey No. 265 / 10 / 1, Demni Road, Dadra Village, D.& N. H. (U. T.) - 396 230 Tel.: 0260 3253390

T- 26, MIDC Amravati, Addl. Indl. Area, MIDC, Textile Park, Nandgaon Peth, Maharashtra - 444 901.

Email : cs@damodargroup.com | Website : www.damodargroup.com | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





# DAMODAR INDUSTRIES LIMITED

In compliance with Regulation 44 of the SEBI Listing Regulations, SEBI circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated January 5, 2023 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company [www.damodargroup.com](http://www.damodargroup.com)

The Company is providing e-voting facility of its Registrar and Share Transfer Agent – Link Intime India Private Limited, to enable those Members who wish to cast their votes electronically. The e-voting commences on Wednesday, February 22, 2023 at 9:00 a.m. (IST) and ends on Thursday, March 23, 2023 at 5:00 p.m. (IST). Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We would request you to please take the aforesaid information and documents on record.

Yours truly  
For **Damodar Industries Limited**

**Subodh Kumar Soni**  
Company Secretary

Encl: as above

Regd. Office : 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai - 400 013.

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Email : [cs@damodargroup.com](mailto:cs@damodargroup.com) | Website : [www.damodargroup.com](http://www.damodargroup.com) | GST No. : 27AAACD3850G1ZV | CIN : L17110MH1987PLC045575





## **DAMODAR INDUSTRIES LIMITED**

**Regd. Office:** 19/22 & 27/30, Madhu Estate, Pandurang Budhkar Marg, Worli, Mumbai – 400 013

**CIN:** L17110MH1987PLC045575 **Tel. No.** – 022-49763203

**E-Mail** – cs@damodargroup.com **website:** www.damodargroup.com

### **Notice of Postal Ballot (“Notice” or “Postal Ballot Notice”)**

**[Pursuant to Section 110 of the Companies Act, 2013, read with Section 108 and the Companies (Management and Administration) Rules, 2014; Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India (“SEBI”)]**

To,  
The Shareholders,  
**Damodar Industries Limited**

Notice is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 (hereinafter referred to as “the Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “the Rules”) and other applicable provisions of the Act, the Rules, Circulars and Notifications issued thereunder, as amended from time to time (including any statutory modifications or re-enactment thereof, for the time being in force), General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 02/2021 dated January 13, 2021; No. 10/2021 dated June 23, 2021; No.20/2021 dated December 8, 2021; No. 3/2022 dated May 5, 2022 and No.11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter referred to as “MCA Circulars”), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time); the resolutions set out below are proposed to be considered and passed by the Members of Damodar Industries Limited (hereinafter referred to as “the Company”) by Postal Ballot through remote e-voting process.

In accordance with the MCA Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode only to all those members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, February 17, 2023 (“cut-off date”) received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / Link Intime India Private Limited, the Company’s Registrar & Transfer Agent (hereinafter referred to as “RTA”).

The Company has engaged Services of Link Intime India Private Limited (LINK INTIME) to provide remote e-voting facility to all its members to cast their votes electronically, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations and aforementioned MCA Circulars. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The e-voting period will commence on Wednesday, February 22, 2023 at 09.00 A.M. (IST) and will end on Thursday, March 23, 2023 at 05.00 P.M. (IST). Members are requested to read the instructions in the Notes to Postal Ballot Notice so as to cast their vote electronically not later than 5:00 PM IST on March 23, 2023 (the last day to cast vote electronically).

The physical copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only.

The Explanatory Statement under Section 102(1) of the Act, forming part of the Notice, pertaining to the proposed resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Notice, for your consideration. Members may note that the Postal Ballot Notice is also available on the Company’s website: www.damdoargroup.com. The Postal Ballot Notice will also be available on website of LINK INTIME(<https://instavote.linkintime.co.in>) and on the website of Stock Exchanges, i.e., www.bseindia.com and www.nseindia.com

The Board of Directors has appointed Mr. Vishal N. Manseta, Practicing Company Secretary (ACS:25183, CP No. 8981), Mumbai, as the Scrutinizer for conducting the Postal Ballot through the remote e-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before Saturday, March 25, 2023 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of e-voting shall be final. The voting results along with Scrutinizer's report would be published on the website of the Company i.e., [www.damodargroup.com](http://www.damodargroup.com) and will be communicated to the Stock Exchanges where the Company's shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer's report will also be posted on the Website of LINK INTIME i.e., <https://instavote.linkintime.co.in>.

#### **SPECIAL BUSINESS:**

#### **Item No. 1: To re-appoint Mr. Arunkumar Biyani (DIN: 00016519) as the Chairman and Wholetime Director of the Company for a further term of 3 (three) years**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Board of Directors of the Company and the Board of Directors of the Company at their respective meetings held on February 09, 2023, Mr. Arunkumar Biyani be and is hereby reappointed as the Chairman & Wholetime Director of the Company with effect from April 1, 2023 for a further period of 3 (three) years, i.e. up to March 31, 2026 on the same terms and conditions which are as follows:

1) Base salary: A salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs Only) per annum with an Increment of Rs. 25,000/- per month will be effective from 1st April each year and will be decided by the Board on the recommendation of the Nomination and Remuneration committee each year including the incentives and perquisites as mentioned below.

2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary.

3) Perquisites.

a) Medical benefits for self and family: All medical expenses incurred by the Chairman & Wholetime Director and his family shall be reimbursed in accordance with the Mediclaim Policy.

b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.

c) Reimbursement of expenses: The Company shall reimburse to the Chairman & Wholetime Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

d) Retirement Benefits:

Provident Fund: The Company's contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month's basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: "family" shall mean the spouse, the dependent children and the dependent parents of the Chairman & Wholetime Director.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Arunkumar Biyani, Chairman & Wholetime Director, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution.”

**Item No. 2: To re-appoint Mr. Ajay Biyani (DIN:00014896) as the Managing Director of the Company for a further term of 3 (three) years**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Board of Directors of the Company and the Board of Directors of the Company at their respective meetings held on February 09, 2023, Mr. Ajay Biyani, Managing Director of the Company with effect from April 1, 2023 for a further period of 3 (three) years, i.e. up to March 31, 2026 on the same terms and conditions which are as follows:

- 1) Base salary: A salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs Only) per annum with an Increment of Rs. 25,000/- per month will be effective from 1st April each year and will be decided by the Board on the recommendation of the Nomination and Remuneration committee each year including the incentives and perquisites as mentioned below.
- 2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;
- 3) Perquisites:
  - a) Medical benefits for self and family: All medical expenses incurred by the Managing Director and his family shall be reimbursed in accordance with the Mediclaim Policy.
  - b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.
  - c) Reimbursement of expenses: The Company shall reimburse to the Managing Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
  - d) Retirement Benefits:

Provident Fund: The Company’s contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month’s basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: “family” shall mean the spouse, the dependent children and the dependent parents of the Managing Director.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Ajay Biyani as the Managing Director of the Company, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution.”

**Item No. 3: To re-appoint Mr. Anil D. Biyani (DIN:00016554) as the Wholetime Director of the Company for a further term of 3 (three) years**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, and such other provisions to the extent applicable, and as recommended and approved by the Nomination and Remuneration Committee of the Board of Directors of the Company and the Board of Directors of the Company at their respective meetings held on February 09, 2023, Mr. Anil D. Biyani be and is hereby reappointed as the Wholetime Director of the Company with effect from April 1, 2023 for a further period of 3 (three) years, i.e. up to March 31, 2026 on the same terms and conditions which are as follows:

- 1) Base salary: A salary of Rs. 84,00,000/- (Rupees Eighty Four Lacs Only) per annum with an Increment of Rs. 25,000/- per month will be effective from 1st April each year and will be decided by the Board on the recommendation of the Nomination and Remuneration committee each year including the incentives and perquisites as mentioned below.
- 2) Incentives: Annual incentive – Performance based pay-out with maximum eligibility up to 50% of the base salary;
- 3) Perquisites:
  - a) Medical benefits for self and family: All medical expenses incurred by the Wholetime Director and his family shall be reimbursed in accordance with the Mediclaim Policy.
  - b) Personal Accident Insurance: Group Personal Accident Insurance Policy as applicable, as per the rules of the company.
  - c) Reimbursement of expenses: The Company shall reimburse to the Wholetime Director, all the actual expenses incurred wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.
  - d) Retirement Benefits:

Provident Fund: The Company’s contribution to Provident Fund not exceeding 12% of the basic salary, as per the rules of the Company.

Gratuity: Gratuity at the rate of half-month’s basic salary for each completed year of service.

Superannuation Fund: Company may contribute or allow transfer to Superannuation Fund, as per the rules of the Company.

Leave: Directors shall be entitled for leave with full pay or encashment thereof, as per the rules of the Company.

Explanation: “family” shall mean the spouse, the dependent children and the dependent parents of the Wholetime Director.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee of the Board of Directors of the Company be and is hereby authorised to vary the remuneration of Mr. Anil D. Biyani, Wholetime Director, from time to time within the limits prescribed and permitted under the Companies Act, 2013, as amended, during his term of office without being required to seek any fresh approval of the shareholders of the Company and the decision of the Nomination and Remuneration Committee shall be final and conclusive in that regard.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to finalise other terms of appointment and scope of work as may be in the overall interest of the Company.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee / Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and sign agreements, forms, declarations, returns, letters and papers as may be necessary, desirable and expedient to give effect to this resolution.”

**Registered Office:**  
**19/22 & 27/30, Madhu Estate,**  
**Pandurang Budhkar Marg,**  
**Worli, Mumbai – 400 013**

**By Order of the Board of Directors of**  
**Damodar Industries Limited**

**Place : Mumbai**  
**Date : February 9, 2023**

**Sd/-**  
**Subodh Kumar Soni**  
**Company Secretary**  
**M. No. A22051**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 and 110 of the Act, and any other applicable provisions of the Act, the Rules made thereunder, Listing Regulations and Secretarial Standards on General Meetings (SS-2), setting out material facts and reasons thereof for the proposed resolutions, forming part of the Notice, is annexed herewith.
2. In accordance with MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to all the Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on February 17, 2023 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Link Intime India Private Limited (“RTA”). Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.damodargroup.com](http://www.damodargroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Postal Ballot Notice is also disseminated on the website of LINK INTIME (agency for providing the Remote e-voting facility) i.e., <https://instavote.linkintime.co.in>.
4. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with SEBI circular on e-voting, dated December 9, 2020; SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Link Intime India Private Limited (LINK INTIME), the agency to provide e-voting facility. Members are requested to carefully read the instructions for e-voting that are provided as part of this Postal Ballot Notice before casting their vote.
5. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date i.e., February 17, 2023. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes only through remote e-voting. A person who is not a Member as on the Cut-off date should treat this notice for information purpose only.
6. The e-voting period commences on Wednesday, February 22, 2023 (9:00 AM IST) and ends on Thursday, March 23, 2023 (5:00 PM IST). During this period, Members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., February 17, 2023 may cast their vote electronically. The e-voting module shall be disabled by LINK INTIME for voting after Thursday, March 23, 2023 (5:00 PM IST). Once the vote on a resolution is cast by a Member, he or she will not be allowed to change it subsequently.
7. In case of any query/grievance in connection with the Postal Ballot through remote e-voting process, Members may contact by e-mail at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in), Tel: 022-4918 6000 or the Company at [cs@damodargroup.com](mailto:cs@damodargroup.com), Tel: 022 - 49763203.
8. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., Thursday, March 23, 2023 (5:00 PM IST).
9. The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before March 25, 2023 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the Members had assented to the Resolution.
10. The voting results along with Scrutinizer’s report would be published on the website of the Company i.e., [www.damodargroup.com](http://www.damodargroup.com) and will be communicated to the Stock Exchanges where the Company’s shares are listed i.e., NSE and BSE. The voting results along with the Scrutinizer’s report will also be posted on the Website of LINK INTIME, <https://instavote.linkintime.co.in>
11. In accordance with the MCA Circulars, Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants and Members who hold shares in physical form are requested to provide their email addresses to Link Intime by sending an e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or to the Company at [cs@damodargroup.com](mailto:cs@damodargroup.com).

Procedure for Remote e-voting In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014; as amended from time to time, Regulation 44 of the Listing Regulations and in terms of SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility to be provided by listed entities, the Members

are provided with the facility to cast their vote electronically, through the e-voting services provided by LINK INTIME, on the resolutions set forth in this Notice. The instructions for e-voting are given herein below. The remote e-voting facility is available at the following link: <https://instavote.linkintime.co.in>. The e-voting event number (EVEN) and period of remote e-voting are set out below:

EVEN	Commencement of e-voting	End of remote e-voting
230045	Wednesday, February 22, 2023 (9:00 AM IST)	Thursday, March 23, 2023 (5:00 PM IST)

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by LINKINTIME upon the expiry of the aforesaid period.

The individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**The login method for shareholders holding securities in demat mode/ physical mode is given below:**

Type of shareholders Login Method	Type of shareholders Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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.</li> <li>After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name i.e., LINKINTIME, and you will be re-directed to ‘InstaVote’ website for casting your vote during the remote e-voting period.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 held with NSDL), Password/OTP and a Verification Code as shown on screen. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on the company name or e-voting service provider name i.e., LINKINTIME and you will be redirected to the e-voting website of LINKINTIME for casting your vote during the remote e-voting period.</li> </ul>
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-voting service provider i.e., LINKINTIME. Click on LINKINTIME you will be redirected to InstaVote website for casting the vote during remote e-voting period.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., LINKINTIME, click on LINKINTIME and you will be will be redirected to InstaVote website for casting the vote during remote e-voting period</li> </ul>



Type of shareholders Login Method	Type of shareholders Login Method						
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.</li> <li>Once 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 i.e., LINKINTIME and you will be redirected to e-voting service provider website i.e., InstaVote website for casting your vote during the remote eVoting period.</li> </ul>						
Individual Shareholders holding securities in Physical mode/Non Individual Shareholders holding shares in Demat mode & evoting service Provider is LINKINTIME.	<p>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></p> <p>► Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -</p> <p>A. User ID: Enter your User ID details as given below</p> <table border="1" data-bbox="512 571 1342 779"> <tr> <td>For Members who hold shares in demat account with CDSL</td> <td>16 Digit Beneficiary ID</td> </tr> <tr> <td>For Members who hold shares in demat account with NSDL</td> <td>8 Character DP ID followed by 8 Digit Client ID</td> </tr> <tr> <td>For Members who holds shares in physical form</td> <td>Event No. + Folio Number registered with the Company</td> </tr> </table> <p>B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <ul style="list-style-type: none"> <li>Shareholders holding shares in CDSL form, shall provide ‘C’ or ‘D’ above.</li> <li>Shareholders holding shares in NSDL form, shall provide ‘D’ above</li> <li>Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above <ul style="list-style-type: none"> <li>► Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>► Click “confirm” (Your password is now generated). 2. Click on ‘Login’ under ‘SHARE HOLDER’ tab. 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</li> </ul> </li> </ul>	For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID	For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID	For Members who holds shares in physical form	Event No. + Folio Number registered with the Company
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID						
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID						
For Members who holds shares in physical form	Event No. + Folio Number registered with the Company						
Cast your vote electronically	<ol style="list-style-type: none"> <li>After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol>						

**Guidelines for Institutional shareholders:**

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

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:** Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: Tel. 022 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type Helpdesk details	Login type Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22- 23058542-43.

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

If an Individual Shareholder holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- Click on ‘Login’ under ‘SHAREHOLDER’ tab and further Click ‘forgot password?’
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**User ID for Shareholders holding shares in Physical Form** (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

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

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”

Process for those Members whose e-mail IDs are not registered with the Depositories /Company for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide folio no., name of Member, 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 e-mail to [cs@damodargroup.com](mailto:cs@damodargroup.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- b) In case shares are held in demat mode, please provide DP ID & Client ID (16-digit DP ID & Client ID or 16-digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar card) to [cs@damodargroup.com](mailto:cs@damodargroup.com). If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained above i.e., login method for e-voting for individual Member/shareholder holding securities in demat mode.
- c) Alternatively, members may send a request to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) for procuring User ID and Password for e-voting by providing above mentioned documents.
- d) In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

## EXPLANATORY STATEMENT

(Pursuant To Section 102 (1) of the Companies Act, 2013)

### Item No.1: To re-appoint Mr. Arunkumar Biyani (DIN: 00016519) as the Chairman & Wholetime Director of the Company for a further term of 3 (three) years

It is proposed to reappoint Mr. Arunkumar Biyani as the Chairman & Wholetime Director of the Company with effect from April 1,2023 for a further period of 3 (three) years, i.e. up to March 31, 2026. As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

#### I. General Information:

- (1) Nature of industry:- The Company is engaged in the business of Manufacturing of Cotton Yarn.
- (2) Date or expected date of commencement of commercial production:- December 1988.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - Not Applicable.
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:

(Rs.in Crores)

Financial Parameters	Financial Period			
	1st April 2022 to 31st December 2022	2021-22	2020-21	2019-20
Turnover	464.61	908.0	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	3.27	18.35	(6.19)	(6.94)
Amount of Equity Dividend	Nil	1.16	Nil	Nil
Rate of Equity Dividend	Nil	10%	Nil	Nil

- (5) Foreign investments or collaborations, if any:- NA

#### II. Information about the appointee:

- (1) Background details:- Mr. Arunkumar Biyani, has been associated with Company since as an Director since 1992. He has handled finance portfolios of the Company.
- (2) Past remuneration – Rs. 84,00,000/-
- (3) Recognition or awards:- NA
- (4) Job profile and his suitability:- Chairman & Wholetime Managing Director. He is having 47 years of experience in the field of Finance, Direct and Indirect taxes. He expertise in Financial Management & Project Advisory & Financing and working Capital Arrangements of the Company
- (5) Remuneration proposed:- The details of remuneration proposed to be paid to Mr. Arunkumar Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:- Taking into account the contribution being made by Mr. Arunkumar Biyani in the affairs of the Company, his academic background, rich experience, the increasing key role he is playing and considering efforts taken by him in improving the Varity financial position of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:- Mr. Arunkumar Biyani is a Promoter Director and holds 26,50,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as karta of HUF and jointly with others. Mr. Arunkumar Biyani does not have any pecuniary relationship, directly or indirectly with the Company. Mr. Arunkumar Biyani is related to Mr. Anil D. Biyani, Whole Time Director and Mr. Ajay Biyani, Managing Director of the Company and except for that Mr. Arunkumar Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

**Other Information:**

- (1) Reasons of loss or inadequate profits:- The Company could not achieve its financial milestones in the financial year 2021 - 2022 due to sluggish market performance and other relevant factors involved.
- (2) Steps taken or proposed to be taken for improvement:- The Company has taken following operational steps during the last 2 (two) years in order to combat the economic and policy challenges:
- Building up of quality order book;
  - consistent and continuous focus on technological improvements for new product development and increasing the efficiency;
  - concerted efforts on optimising and reduction in fixed costs and optimisation of net working capital;
  - reduction in debt and finance cost.
- (3) Expected increase in productivity and profits in measurable terms:- Looking at the past performance and effects being made during the year, the Company is expecting increase in the sales turnover and profit of the Company during the year 2022-23.

A copy of the draft agreement to be entered into between the Company and Mr. Arunkumar Biyani, Chairman & Wholtime Director is available for inspection at the Company's Registered Office and Corporate Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to March 23, 2023.

The details of Mr. Arunkumar Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

The Board of Directors recommend passing of the Special Resolution for reappointment of Mr. Arunkumar Biyani, Chairman & Wholtime Director of the Company for a further period of 3 (three) years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

Mr. Arunkumar Biyani himself, Mr. Ajay Biyani, Managing Director and Mr. Anil D. Biyani, the Wholtime Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**Item No.2: To re-appoint Mr. Ajay Biyani (DIN:00014896) as the Managing Director of the Company for a further term of 3 (three) years**

It is proposed to reappoint Mr. Ajay Biyani as the Managing Director of the Company with effect from April 1,2023 for a further period of 3 (three) years, i.e. up to March 31, 2026 . As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

**I. General Information:**

- (1) Nature of industry:- The Company is engaged in the business of Manufacturing of Cotton Yarn..
- (2) Date or expected date of commencement of commercial production:- December 1988.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - NA
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:

Financial Parameters	Financial Period			
	1st April 2022 to 31st December 2022	2021-22	2020-21	2019-20
Turnover	464.61	908.0	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	3.27	18.35	(6.19)	(6.94)
Amount of Equity Dividend	Nil	1.16	Nil	Nil
Rate of Equity Dividend	Nil	10%	Nil	Nil

(5) Foreign investments or collaborations, if any:- NA

## II. Information about the appointee:

- (1) Background details:- Mr. Ajay Biyani has been associated with Damodar right from its inception. He has handled the Production portfolios of the Company.
- (2) Past remuneration – Rs. 84,00,000/-
- (3) Recognition or awards:- NA
- (4) Job profile and his suitability:- He is having 41 years of experience in the field of production of various yarns. He oversees the production activities, Strategic Planning Functions, Expansion and Acquisition Plans.
- (5) Remuneration proposed:- The details of the remuneration proposed to be paid to Mr. Ajay Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:- Taking into account the contribution being made by Mr. Ajay Biyani in the affairs of the Company, his academic background, rich experience, the increasing key role he is playing and considering efforts taken by him in improving the Varsity financial position of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.
- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:- Mr. Ajay Biyani is a Promoter Director and holds 34,00,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as karta of HUF and jointly with others. Mr. Ajay Biyani does not have any pecuniary relationship, directly or indirectly with the Company. Mr. Ajay Biyani is related to Mr. Arunkumar D. Biyani, Whole Time Director and Mr. Anil D. Biyani, Wholetime Director of the Company and except for that Mr. Ajay Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

## Other Information:

- (1) Reasons of loss or inadequate profits:- The Company could not achieve its financial milestones in the financial year 2021 - 2022 due to sluggish market performance and other relevant factors involved.
- (2) Steps taken or proposed to be taken for improvement:-
  - Building up of quality order book;
  - consistent and continuous focus on technological improvements for new product development and increasing the efficiency;
  - concerted efforts on optimising and reduction in fixed costs and optimisation of net working capital;
  - reduction in debt and finance cost.
- (3) Expected increase in productivity and profits in measurable terms:- Looking at the past performance and effects being made during the year, the Company is expecting increase in the sales turnover and profit of the Company during the year 2021-22.

A copy of the draft agreement to be entered into between the Company and Mr. Ajay Biyani, Managing Director is available for inspection at the Company's Registered Office and Corporate Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to March 25, 2023.

The details of Mr. Ajay Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

The Board of Directors recommend passing of the Special Resolution for reappointment of Mr. Ajay Biyani, Managing Director of the Company for a further period of 3 (three) years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.2 of the accompanying Notice.

Mr. Ajay Biyani himself, Mr. Arunkumar Biyani, Chairman & Wholetime Director and Mr. Anil D. Biyani, the Wholetime Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**Item No.3: To re-appoint Mr. Anil D. Biyani (DIN:00016554) as the Wholetime Director of the Company for a further term of 3 (three) years**

It is proposed to reappoint Mr. Anil D. Biyani as the Wholetime Director of the Company with effect from April 1,2023 for a further period of 3 (three) years, i.e. up to March 31, 2026 . As a matter of good governance and prudent on same terms and conditions practice, the following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

**I. General Information:**

- (1) Nature of industry:- The Company is engaged in the business of Manufacturing of Cotton Yarn.
- (2) Date or expected date of commencement of commercial production:- NA
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: - NA
- (4) Financial performance based on given indicators: – The following are the results of the Company for the last 3 (three) years, at glance:

Financial Parameters	Financial Period			
	1st April 2022 to 31st December 2022	2021-22	2020-21	2019-20
Turnover	464.61	908.0	567.63	767.92
Net Profit / (Loss) (as per Statement of P & L)	3.27	18.35	(6.19)	(6.94)
Amount of Equity Dividend	Nil	1.16	Nil	Nil
Rate of Equity Dividend	Nil	10%	Nil	Nil

- (5) Foreign investments or collaborations, if any:- NA

**II. Information about the appointee:**

- (1) Background details:- Mr. Anil D. Biyani, associated with Company as a Director since 1988. He has handled the Marketing portfolios of the Company.
- (2) Past remuneration – Rs. 84,00,000/-
- (3) Recognition or awards:- NA
- (4) Job profile and his suitability:- He has wide and rich experience in the field of Marketing, Trading and Corporate Management and production process aspects of yarn.
- (5) Remuneration proposed:- The details of remuneration proposed to be paid to Mr. Anil D. Biyani have been disclosed in the resolution.
- (6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:- Taking into account the contribution being made by Mr. Anil D. Biyani in the affairs of the Company, his academic background, rich experience, the increasing key role he is playing and considering efforts taken by him in improving the Varsity financial position of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.

- (7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:- Mr. Anil D. Biyani is a Promoter Director and holds 31,00,000 equity shares of the Company in his individual capacity as on the date of this Notice. He also holds equity shares in capacity as karta of HUF and jointly with others. Mr. Anil D. Biyani does not have any pecuniary relationship, directly or indirectly with the Company. Mr. Anil D. Biyani is related to Mr. Arunkumar D. Biyani, Whole Time Director and Mr. Arunkumar Biyani, Chairman & Wholetime Director of the Company and except for that Mr. Anil D. Biyani does not have any other relationship with any other Director / Key Managerial Personnel of the Company.

**Other Information:**

- (1) Reasons of loss or inadequate profits:- The Company could not achieve its financial milestones in the financial year 2021 - 2022 due to sluggish market performance and other relevant factors involved.
- (2) Steps taken or proposed to be taken for improvement:-
- Building up of quality order book;
  - consistent and continuous focus on technological improvements for new product development and increasing the efficiency;
  - concerted efforts on optimising and reduction in fixed costs and optimisation of net working capital;
  - reduction in debt and finance cost.
- (3) Expected increase in productivity and profits in measurable terms:- Looking at the past performance and effects being made during the year, the Company is expecting increase in the sales turnover and profit of the Company during the year 2022-23.

A copy of the draft agreement to be entered into between the Company and Mr. Anil D. Biyani, Wholetime Director is available for inspection at the Company's Registered Office and Corporate Office between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to March 23,2023.

The details of Mr. Anil D. Biyani as required to be given in terms of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been provided separately under Profile of Directors seeking appointment / re-appointment.

The Board of Directors recommend passing of the Special Resolution for reappointment of Mr. Anil D. Biyani, Wholetime of the Company for a further period of 3 (three) years. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.3 of the accompanying Notice.

Mr. Anil D. Biyani himself, Mr. Arunkumar Biyani, Chairman & Wholetime Director and Mr. Ajay Biyani, the Managing Director and their relatives may be deemed to be concerned or interested in the said resolution. Except the above, none of the Directors or Key Managerial Personnel of the Company or their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

**Registered Office:**  
**19/22 & 27/30, Madhu Estate,**  
**Pandurang Budhkar Marg,**  
**Worli, Mumbai - 400 013**

**By Order of the Board of Directors of**  
**Damodar Industries Limited**

**Place : Mumbai**  
**Date : February 9, 2023**

**Sd/-**  
**Subodh Kumar Soni**  
**Company Secretary**  
**M. No. A22051**



## ANNEXURE TO THE NOTICE

Additional information pursuant to regulation 36 (3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 (“SEBI LODR”) and Secretarial Standard-2 (“SS-2”) with respect to the Director, seeking re-appointment:

<b>Name</b>	<b>Mr. Arunkumar Biyani</b>	<b>Mr. Ajay Biyani</b>	<b>Mr. Anil D. Biyani</b>
Director Identification Number	00016519	00014896	00016554
Age	67 years	61 years	59 years
Date of first Appointment on the Board	09/02/1992	05/06/1988	28/03/1992
Qualification	B.Com	B.Com	BBA
Experience	Arunkumar Biyani designated as Chairman and Executive Director has expertise in Financial Management & Project Advisory & Financing and Working Capital Arrangements of the Company.	He is the Managing Director of the Company, He oversees the production activities, Strategic Planning Functions, Expansion and Acquisition Plans.	He has wide and rich experience in the field of Marketing, Trading and Corporate Management and production process aspects of yarn.
No. of Shares held	2650000	3400000	3100000
Terms & Conditions	As per resolution at item No.1 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto	As per resolution at item No.2 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto	As per resolution at item No.3 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto
Remuneration Last Drawn	Rs. 84,00,000/- p.a.	Rs. 84,00,000/- p.a.	Rs. 84,00,000/- p.a.
Remuneration sought to be paid	As per resolution at item No.1 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto	As per resolution at item No.2 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto	As per resolution at item No.3 of the Postal Ballot Notice dated February 9, 2023 read with explanatory statement thereto
Number of Board Meetings attended during the Financial Year 2022-23	Mr. Arunkumar Biyani has attended all 4 (four) meetings held during the period from 1st April 2022 till the date of this Postal Ballot Notice	Mr. Ajay Biyani has attended all 4 (four) meetings held during the period from 1st April 2022 till the date of this Postal Ballot Notice	Mr. Anil D. Biyani has attended all 4 (four) meetings held during the period from 1st April 2022 till the date of this Postal Ballot Notice
Relationship with other Directors/ Manager/ Key Managerial Personnel	Brother of Mr. Ajay Biyani, Managing Director & Mr. Anil D. Biyani, Executive Director of the Company	Brother of Mr. Arunkumar Biyani, & Mr. Anil D. Biyani, Executive Director of the Company	Brother of Mr. Ajay Biyani, Managing Director & Mr. Arunkumar Biyani, Executive Director of the Company
Directorships held in other Companies in India	Damosuam Carriers Private Limited	Damosuam Carriers Private Limited	None
Committee Membership held in other Companies	None	None	None