



PIOTEX INDUSTRIES LIMITED

CIN: U17299PN2019PLC187464

Registered Office: F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India
Tel No.: +91-9156744401; Email: office@piotex.in, Website: www.piotexindustries.com

NOTICE OF 5TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Fifth (5th) Annual General Meeting (AGM) of the Members of Piotex Industries Limited will be held on Wednesday, 08th May, 2024 at 11:00 A.M. (IST) at the Registered office of the Company situated at F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India.

ORDINARY BUSINESSES:

1. Adoption of Financial Statements:

To consider and adopt the Audited Financial Statement of the Company including the Audited Balance Sheet for the Financial Year ended on 31st March, 2024, the Statement of Profit and Loss and the Cash flow statement for the year end on that date and the report of the Board of Directors and Auditors thereon;

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution;

"RESOLVED THAT the Audited financial statement of the Company for the financial year ended on 31st March, 2024, the Statement of Profit and Loss and the Cash flow statement for the year end on that date and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. Re-Appointment of Mr. Yogesh Omprakash Nimodiya (DIN: 06851606) as director liable to retire by rotation:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Yogesh Omprakash Nimodiya (DIN: 06851606), who retires by rotation at this meeting, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. Re-appointment of Statutory Auditor of the Company:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution;

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/S. S V J K & Associates, Chartered Accountants (ICAI Firm Registration No. 135182W) be and are hereby re-appointed as Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 5th Annual General Meeting till the conclusion of 10th Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution"

4. Set the borrowing limits of the Company as per section 180(1)(c) of the Companies Act, 2013:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time

being in force) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company's business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 100.00 crores (Rupees One Hundred Crore Only).

RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

5. Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings as per section 180(1)(a) of the Companies Act, 2013:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immoveable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 100.00 crores (Rupees One Hundred Crore Only).

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables including Used vehicle portfolio and corporate lending Portfolio not exceeding Rs. 100 Crore (including without limitation all rights, title, interests and benefits of the Company in such assets and receivables and the corresponding security interests, if any which have been created in favour of the Company).

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution."

6. Approval for giving authorization to Board of Directors under section 186 of the Companies Act, 2013:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs.100 Crores (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be)."

7. Approval for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs.100 Crores (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.

RESOLVED FURTHER THAT any Directors(s) of the Company be and is/are hereby severally authorised for and on behalf of the Company to do all such acts, deeds, matters and things as may be necessary, proper, expedient, or incidental to give effect to this resolution.”

8. To approve material related party transaction limits with Piotex Textech Private Limited:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act(including any statutory modification(s)or re-enactment thereof, for the time being in force), the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Piotex Textech Private Limited, a related party of the Company, for effecting sale and purchase of goods and material for an amount not exceeding in the aggregate Rs. 200 Crores (Rupees Two hundred crores only), per financial year, for the period of 3 (three) financial years, commencing from financial year 2024-2025 and upto and including financial year 2026- 2027, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.

9. To approve material related party transaction limits with Adler Bizsol LLP:

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution;

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act(including any statutory modification(s)or re-enactment thereof, for the time being in force), the Company’s Policy on “Materiality of Related Party Transactions and also on dealing with Related Party Transactions” and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Adler Bizsol LLP, a related party of the Company, for effecting sale and purchase of goods and material for an amount not exceeding in the aggregate Rs. 200 Crores (Rupees Two hundred crores only), per financial year, for the period of 3 (three) financial years, commencing from financial year 2024-2025 and upto and including financial year 2026- 2027, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.



For and on behalf of Board of Directors
Piotex Industries Limited

Mr. Abhay Shiram Asalkar
Managing Director
DIN: 06851614

Mr. Yogesh Omprakash Nimodiya
Executive Director
DIN: 06851606

Date: 15th April, 2024
Place: Pune

IMPORTANT NOTES

1. Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors retires by rotation and seeking appointment/re-appointment at this Annual General Meeting ("AGM") are annexed to the notice.
3. A member entitled to attend and vote is entitled to appoint a Proxy instead and the Proxy need not be a member of the Company. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy or any other person or shareholder.
4. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
5. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their copies of the Annual Report to the meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
7. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members seeking any information with regards to the Agenda items to be discussed at AGM are requested to inform the Company at least 7 days in advance of AGM on email id- office@piotex.in.
9. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
10. Route map showing directions to reach the venue of the 5th AGM is annexed.
11. The Record Date for the purpose of determining the eligibility of the Members to attend the 5th Annual General Meeting of Company will be 15th April, 2024.
12. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed.
13. The Notice of AGM along with Annual Report 2023-24 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2023-24 has been uploaded on the website of the Company at www.piotexindustries.com.
14. The shareholders whether holding equity shares and who have not submitted their email addresses and in consequence to whom the Notice of AGM along with Annual Report 2023-24 could not be serviced via Email; So for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants, by following the due procedure.
15. Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
16. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.



For and on behalf of Board of Directors
Piotex Industries Limited

Mr. Abhay Shiram Asalkar
Managing Director
DIN: 06851614

Mr. Yogesh Omprakash Nimodiya
Executive Director
DIN: 06851606

Date: 15th April, 2024
Place: Pune

ANNEXURE TO THE NOTICE

The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") are as follows:

Name of Director and DIN	Mr. Yogesh Omprakash Nimodiya (DIN: 06851606)
Date of Birth	12/05/1975
Date of Initial Appointment	24/10/2019
Date of Appointment (at current term)	30/08/2023
Educational Qualifications	Master of Business Administration.
Brief Resume and nature of expertise in specific functional area	Mr. Yogesh Omprakash Nimodiya, aged 48 years is the Executive Director, Chief Financial Officer and also Promoter of our Company. He holds degree in Master of Business Administration He was originally appointed on the Board on October 24, 2019 and further reappointed as Executive Director w.e.f. August 30, 2023. He is having experience of 25 years in Sales & Marketing.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	1. Piotex Textech Private Limited 2. Piotex Grover International Private Limited 3. Piotex Ventures Private Limited 4. Adler Bizsol LLP
Memberships / Chairmanships of committees of other public companies	Nil
Number of meetings of the Board attended	9 Board Meeting attended
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	He was originally appointed on the Board on October 24, 2019 and further reappointed as Executive Director w.e.f. August 30, 2023
Remuneration last drawn	Nil
Shareholding in the Company:	16,82,670 Number of Equity Shares as on 31/03/2024
Inter-se Relationship with other Directors	Nil



For and on behalf of Board of Directors
Piotex Industries Limited

Mr. Abhay Shriram Asalkar
Managing Director
DIN: 06851614

Mr. Yogesh Omprakash Nimodiya
Executive Director
DIN: 06851606

Date: 15th April, 2024
Place: Pune

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3:

The Members at the Extra Ordinary General Meeting ('AGM') of the Company held on August 30, 2023 had approved appointment of M/S. S V J K & Associates, Chartered Accountants (ICAI Firm Registration No. 135182W), as the Statutory Auditors of the Company to hold office till the conclusion of the 5th AGM of the Company to be held in the year 2024.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of M/S. S V J K & Associates, Chartered Accountants, as the Statutory Auditors of the Company, for the term of five years from the conclusion of 5th AGM till the conclusion of 10th AGM of the Company, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/S. S V J K & Associates have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

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

Item No. 4 & 5:

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

Taking into consideration the growth in the business operations and foreseeable future plans of the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not exceed Rs. 100 Crores (Rupees One Hundred Crores Only).

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

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees are required as per Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

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

Item No. 6:

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on April 15, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of Rs.100 Crores and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder. None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No. 7:

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan

represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on April 15, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs.100 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

Item No. 8 & 9:

Company proposes to enter into transactions for sale and purchase of goods and material from Ptotex Textech Private Limited and Adler Bizsol LLP (collectively known as "Related parties"), entity forming part of Promoter Group of the Company for an amount not exceeding Rs 200 Cr for each related parties. The transactions with Ptotex Textech Private Limited and Adler Bizsol LLP will be termed as material related party transactions as per Company's policy on material related party transactions as the same may be expected to exceed 10% of turnover of the Company as per last audited financials, and hence the approval of the members is being sought for approval of material related party transactions with Ptotex Textech Private Limited and Adler Bizsol LLP as set out in item No.8 and 9 of the Notice as Special resolution. The said proposed transaction will be and at arms' length basis as per the applicable provisions of the Act.

The Audit Committee and the Board of Directors of the Company on 15 April, 2024 approved the proposal for the said Related party transaction, subject to the approval of the members of the Company.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 8 & 9 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.



For and on behalf of Board of Directors
Ptotex Industries Limited

Mr. Abhay Shriram Asalkar
Managing Director
DIN: 06851614

Mr. Yogesh Omprakash Nimodiya
Executive Director
DIN: 06851606

Date: 15th April, 2024
Place: Pune



PIOTEX INDUSTRIES LIMITED

CIN: U17299PN2019PLC187464

Registered Office: F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India

Tel No.: +91-9156744401; Email: office@piotex.in, Website: www.piotexindustries.com

ATTENDANCESLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE

Name and address of the registered member	:	
Folio No./DP ID No./ Client IDNo.	:	
No. of Shares	:	

I hereby record my presence at the 5th Annual General Meeting (AGM) of the Company held on Wednesday, 08th May, 2024 at 11:00 A.M. (IST) at the Registered office of the Company situated at F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India

Signature of the Member/Joint Member/Proxy attending the Meeting

Note: Person attending the Meeting is requested to bring this Attendance Slip and Annual Report with him/her. Duplicate Attendance Slip and Annual Report will not be issued at the Annual General Meeting.

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PIOTEX INDUSTRIES LIMITED

CIN: U17299PN2019PLC187464

Registered Office: F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India

Tel No.: +91-9156744401; Email: office@piotex.in, Website: www.piotexindustries.com

5th Annual General Meeting on Wednesday, 08th May, 2024 at 11:00 A.M. (IST)

PROXY FORM

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

CIN	U17299PN2019PLC187464
Name of the Company	PIOTEX INDUSTRIES LIMITED
Registered Office	F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India.
Name of Member(s)	
Registered Address	
Email ID	
Folio No. / DP ID - Client ID	

I/We, being the Member(s) of and hold/holds _____ shares of above named Company, hereby appoint:

1) Name:
Address:
Email ID:
Signature

Or failing him/her

2) Name:
Address:
Email ID:
Signature

Or failing him/her

3) Name:
Address:
Email ID:
Signature

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 5th Annual General Meeting (AGM) of the Company held on Wednesday, 08th May, 2024 at 11:00 A.M. (IST) at the Registered office of the Company situated at F/II Block, Plot No. 16/2, M.I.D.C., Pimpri, Pune Maharashtra - 411018, India and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

Resolution No.	Resolution	For	Against
1.	Adoption of Financial Statements for the year ended 31 st March, 2024. (Ordinary Resolution)		
2.	Re-Appointment of Mr. Yogesh Omprakash Nimodiya (DIN: 06851606) as director liable to retire by rotation. (Ordinary Resolution)		

SPECIAL BUSINESS:

Resolution No.	Resolution	For	Against
3.	Re-appointment of Statutory Auditor to fill casual vacancy (Ordinary Resolution)		
4.	Set the borrowing limits of the Company as per section 180(1)(c) of the Companies Act, 2013. (Special Resolution)		
5.	Creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings as per section 180(1)(a) of the Companies Act, 2013. (Special Resolution)		
6.	Approval for giving authorization to Board of Directors under section 186 of the Companies Act, 2013 (Special Resolution)		
7.	Approval for giving authorization to Board of Directors to advance any loan, give any guarantee or to provide any security to all such person specified under section 185 of the Companies Act, 2013 (Special Resolution)		
8.	To approve material related party transaction limits with Piotex Textech Private Limited. (Special Resolution)		
9.	To approve material related party transaction limits with Adler Bizsol LLP. (Special Resolution)		

Signed this.....day of.....2024

Signature of Member(s):

Signature of Proxy holder(s):

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Statement setting out material facts thereon and notes, please refer to the Notice of the 5th Annual General Meeting.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.

Affix Revenue Stamp of Rs. 1

ROAD MAP TO VENUE OF 5th ANNUAL GENERAL MEETING

