

**NOTICE** is hereby given that the **15<sup>th</sup> Annual General Meeting** of the Members of the Company **Shanti Spintex Limited** will be held on Wednesday, 24th September, 2025 at 04:00 P.M. IST **through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")** to transact the following business:

**ORDINARY BUSINESS:**

1. **To receive, consider and adopt the Standalone Audited Financial Statements** of the Company for the financial year ended **31st March, 2025**, together with the Reports of the **Board of Directors** and the **Auditors** thereon.
2. **To appoint a director in place of Mr. Rikin B. Agarwal** (DIN: 02435645), who **retires by rotation** and being eligible, offers himself for re-appointment as the Managing Director of the Company.
3. **Re-Appointment of Statutory Auditors:**

**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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in continuation of their earlier appointment, the Company hereby confirms and re-appoints **M/s Anil Shah & Co., Chartered Accountants** (Firm Registration No. 100474W), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year ending March 31, 2029, thereby completing a period of five years from the date of Company's

listing on BSE SME platform (i.e., from December 27, 2023), on such remuneration as may be decided by the Board of Directors of the Company in consultation with the Auditors."

**"FURTHER RESOLVED THAT** Mr. Rikin B. Agarwal Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

**SPECIAL BUSINESS:**

4. **Regularization of Mrs. Urmila B. Agarwal as an Additional Non-Executive Director:**

**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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in accordance with the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Urmila B. Agarwal (DIN: 01909441), who was appointed as an Additional Non-Executive Director of the Company by the Board of Directors with effect from 3rd January, 2025, and who holds office up to the date of this Annual General Meeting, be and is hereby regularized and appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

**“RESOLVED FURTHER THAT** Mr. Rikin B. Agarwal Managing Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents and returns, e-forms for the purpose of giving effect to the aforesaid resolution.”

## **5. Re-Appointment of Secretarial Auditor:**

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 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the **Audit Committee** and approval of the **Board of Directors**, consent of the members be and is hereby accorded for the appointment of **M/s HDS & Associates, Practicing Company Secretaries**, as the **Secretarial Auditor** of the Company for a period of **five consecutive financial years commencing from FY 2025-26 to FY 2029-30**, to conduct the Secretarial Audit of the Company, on such terms and conditions including remuneration as may be mutually agreed between the Board of Directors and the said Auditor.”

**"FURTHER RESOLVED THAT** Mr. Rikin B. Agarwal Managing Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board of Directors**

SD/-

SD/-

**Date: 28.08.2025**  
**Place: Ahmedabad**

**BHARATBHUSAN O AGARWAL**  
**Whole Time Director & CFO**  
**(DIN 00302785)**

**RIKIN B AGARWAL**  
**Managing Director**  
**(DIN02435645)**

# Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out material facts concerning the business under Item No. 4 & 5 of the accompanying Notice, is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on 28<sup>th</sup> August 2025 considered that the special business under Item No. 4 & 5 being considered unavoidable, be transacted at the 15<sup>th</sup> AGM of the Company.
2. Ministry of Corporate Affairs (MCA) vide its General Circular No. 09/2023 dated 25 September 2023 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 06 October 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), have permitted holding Annual General Meeting ("AGM") through VC/ OAVM, without physical presence of the Members at a common venue.

In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 15<sup>th</sup> AGM is being conducted through VC/OAVM herein after called as "e-AGM". In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.

The Company has appointed KFin Technologies Limited, Registrars and Transfer Agents, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the 15<sup>th</sup> Annual General Meeting and the attendant enablers for conducting of the e-AGM.

The Notice of AGM along with the Annual Report for FY25 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested a physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY25 will also be available on the Company's website [www.shantispintex.com](http://www.shantispintex.com), website of the Stock Exchanges i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Limited at the website address <https://evoting.kfintech.com>.

3. Since the AGM is being held through VC/OAVM, **a route map to the venue is not required** and therefore, the same is not annexed to this Notice.
4. Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
5. Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
6. Appointment of Proxy and Attendance Slip: Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 15<sup>th</sup> AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 15<sup>th</sup> AGM and therefore proxy form and attendance slip are not annexed to this Notice.
7. Corporate shareholders/institutional shareholders intending to send their authorized representative(s) to attend and vote at the 15<sup>th</sup> AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on her e-mail ID at [hetidshah@gmail.com](mailto:hetidshah@gmail.com) with a copy marked to [cs@shantispintex.com](mailto:cs@shantispintex.com)
8. Members who have not yet registered their e-mail addresses, bank account details and mobile number are requested to register the same with their Depository Participants ("DP") since the shares are held by them in electronic Form.
9. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable provisions of the Companies Act, 2013 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM are also annexed to this Notice.
10. Pursuant to the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, there are no unclaimed dividend amounts pending for transfer.
11. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 18<sup>th</sup> September, 2025 to Wednesday, 24<sup>th</sup> September, 2025 (both days inclusive)

## 12. Investor Grievance Portal maintained by Registrar and Transfer Agent (RTA).

Members are hereby notified that our RTA, KFin Technologies Limited, based on the SEBI Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 ) dated June 08, 2023, have created an online application which can be accessed at <https://ris.kfintech.com/default.aspx> > Investor Services > Investor Support.

Members are required to register / signup, using the Name, PAN, Mobile and email ID. Post registration, user can login via OTP and execute activities like, raising Service Request, Query, Complaints, check for status, KYC details, Dividend, Interest, Redemptions, e-Meeting and e-Voting Details.

Quick link to access the signup page: <https://kprism.kfintech.com/signup>

### **INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE E-AGM THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MODE:**

i. Attending the e-AGM: Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM at <https://emeetings.kfintech.com/> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.

ii. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.

iii. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.

iv. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. Facility of joining the AGM through VC/OAVM shall be open 15 minutes before the time scheduled for the AGM.

vi. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.

vii. Submission of Questions/queries prior to e-AGM:

Members desiring any additional information with regard to Accounts/ Annual Reports or has any question or query are requested to write to the Company Secretary on the Company's investor email-id i.e., [info@shantisointex.com](mailto:info@shantisointex.com) at least 2 days before the date of the e-AGM, so as to enable the Management to keep the information ready. Please note that, member's questions will be answered only if they continue to hold the shares as of cut-off date 17.09.2025.

Alternatively, shareholders holding shares as on cut-off date may also visit <https://evoting.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries/ views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID, mobile number. The window shall be activated during the remote e-voting period and shall be closed 24 hours before the time fixed for the e-AGM.

viii. Speaker Registration before e-AGM: Shareholders who wish to register as speakers at the AGM are requested to visit <https://emeetings.kfintech.com> register themselves between 20<sup>th</sup> September 2025 (09.00 Hours IST) and 22<sup>nd</sup> September 2025 (17.00 Hours IST).

ix. Facility of joining the AGM through VC/OAVM shall be available for 1000 members on first come first served basis. However, the participation of members holding 2% or more shares, promoters, Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination, Remuneration and compensation Committee and Auditors are not restricted on first come first serve basis.

x. Members who need technical assistance before or during the AGM, can contact KFintech at <https://evoting.kfintech.com/>.

xi. Corporate members intending to send their authorised representatives to attend the Annual General Meeting through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") pursuant to the provisions of Section 113 of the Companies Act, 2013 are requested to send a certified copy of the relevant Board Resolution to the Company.

## **INSTRUCTIONS FOR E-VOTING:**

### **Procedure for remote e-voting:**

i. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act"), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.

ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

iv. The remote e-Voting period commences from 09.00 Hours (IST) on 20<sup>th</sup> September 2025 to 17.00 Hours (IST) on 23<sup>rd</sup> September 2025

v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on 17<sup>th</sup> September, 2025, the cut-off date.

vi. Any person holding shares in demat/physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com).

However, if he / she is already registered with KFintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."

viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:

Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

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

Step 3: Access to join virtual meetings(e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.



**Details on Step 1 are mentioned below:**

Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. User already registered for IDeAS facility:</b>  I. Visit URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>  II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section.  III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”  IV. Click on company name or e-Voting service provider and you will be directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p><b>2. User not registered for IDeAS e-Services</b>  I. To register click on link: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>  II. Select “Register Online for IDeAS” or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>  III. Proceed with completing the required fields.  IV. Follow steps given in point no.1</p> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b>  I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>  II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section  III. 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 the screen.  IV. Post successful authentication, you will be requested to select the name of the Company and the e-Voting Service Provider name, i.e., KFintech.  V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b>  I. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a>  II. Click on New System Myeasi  III. Login with your registered user id and password.  IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e., KFintech e-Voting portal.  V. Click on e-Voting service provider name to cast your vote.</p>
	<p><b>2. User not registered for Easi/Easiest</b>  I. Option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a>  II. Proceed with completing the required fields.  III. Follow the steps given in point 1</p> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b>  I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>  II. Provide your demat Account Number and PAN No.  III. System will authenticate user by sending OTP on registered Mobile &amp; Email ID recorded in the demat Account.  IV. After successful authentication, user will be provided links for the respective ESP i.e., KFintech where the e- Voting is in progress.</p>
Individual Shareholders login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your registered with NSDL / CDSL for e-Voting facility.  II. Once logged-in, 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.  III. Click on options available against company name or e-Voting service provider name KFintech and you will be redirected to e-Voting website of KFintech for casting your vote during the remote e-Voting period without any further authentication.</p>

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Details on Step 2 are mentioned below:**

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

Members whose email IDs are registered with the Company/Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., 'Shanti Spintex Limited -Annual General Meeting' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.

ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on “Submit”.

xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. Together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id [hetidshah@gmail.com](mailto:hetidshah@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) . The scanned image of the above-mentioned documents should be in the naming format “Shanti Spintex Limited”

### **Details on Step 3 are mentioned below:**

Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/ OAVM and e-Voting during the meeting.

i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVENT of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.

ii. Facility for joining AGM through VC/ OAVM shall open at least 15 minutes before the commencement of the Meeting.

iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.

iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi- Fi or LAN Connection to mitigate any kind of aforesaid glitches.

v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number and email id.

vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.

vii. A Member can opt for only a single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member cast votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

viii. Facility of joining the AGM through VC / OAVM shall be available for at least 1000 members on first come first served basis.

ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.



## OTHER INSTRUCTIONS:

**I. Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com/> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be open from 20<sup>th</sup> September 2025, (09.00 Hours IST) to 22<sup>nd</sup> September 2025, (17.00 Hours IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

**II. Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com/>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be open 20<sup>th</sup> September 2025, (09.00 Hours IST) to 22<sup>nd</sup> September 2025, (17.00 Hours IST).

**III.** In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or contact [evoting@kfintech.com](mailto:evoting@kfintech.com)/ [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call KFintech's toll free No. 1-800-309-4001 for any further clarifications.

**IV.** The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 17<sup>th</sup> September, 2025 (End of Day), being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

**V.** In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below: If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID, Client ID and PAN to generate a password.

Members who may require any technical assistance or support before or during the AGM are requested to contact KFintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com)/ [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

**VI.** The results of the electronic voting shall be submitted to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

## GENERAL INFORMATION:

1. The Company's equity shares are Listed at BSE Limited (SME Platform), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India and the Company has paid the Annual Listing Fees to the said Stock Exchange for the year 2025-2026.

2. Members are requested to send all communication relating to shares to the Company's Registrar and Share Transfer Agent at KFIN Technologies Limited (Unit: Shanti Spintex Limited), Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, Telangana State, India.

3. Register of Directors and Key Managerial Personnel (KMP) and their shareholding under Section 170 of the Companies Act, 2013 and the rules made thereunder and Register of Contracts maintained under Section 189 of Companies Act, 2013 and the rules made thereunder are available for inspection at the registered office of the Company.

4. As required under Listing Regulations and Secretarial Standard - 2 on General Meetings details in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, is separately annexed hereto. Directors seeking appointment/ re- appointment have furnished requisite declarations under Section 164(2) and other applicable provisions of the Companies Act, 2013 including rules framed thereunder.

**GENERAL INSTRUCTIONS:**

- (i) Members holding shares either in demat or physical mode who are in receipt of Notice, may cast their votes through e-voting.
- (ii) Members opting for e-voting, for which the USER ID and initial password are provided in a separate sheet. Please follow steps under heading 'INSTRUCTIONS FOR E-VOTING' above to vote through e-voting platform.
- (iii) The e-voting period commences from 20<sup>th</sup> September 2025, (09.00 Hours IST) to 23<sup>rd</sup> September 2025, (17.00 Hours IST). to 5.00 P.M. (IST). During this period, the members of the Company, holding shares in demat, as on the cut-off date of 17<sup>th</sup> September, 2025 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (iv) The Company has appointed M/s. HDS & Associates, Company Secretaries represented by Mrs. Heti Rehen Gandhi, Practising Company Secretary (Membership No. F11884 and CP No. 17840) as the Scrutiniser to conduct the voting process (e-voting and poll) in a fair and transparent manner.
- (v) The Scrutinizer shall, within a period not exceeding 2 working days from the conclusion of the Annual General Meeting unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report containing the details with respect to votes cast in favour, against, neutral/ abstained, shall submit the Report to the Chairman of the Company.
- (vi) Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 15th Annual General Meeting of the Company scheduled to be held on Wednesday, 24<sup>th</sup> September, 2025, the results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://www.shantispintex.com/> and on the website of KFintech, <https://evoting.kfintech.com/> within 2 working days of conclusion of the Annual General Meeting.

# EXPLANATORY STATEMENT:

(AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013)

**The following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice.**

## **Item No. 4: Regularization of Mrs. Urmila B. Agarwal (DIN: 01909441) as a Non-Executive Director**

The Board of Directors of the Company, on the recommendation of the **Nomination and Remuneration Committee**, appointed **Mrs. Urmila B. Agarwal** as an Additional Non-Executive Director of the Company with effect from **3<sup>rd</sup> January, 2025**, pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company. She holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director. The Board recommends her appointment as a Non-Executive Director, liable to retire by rotation.

The Company has received from Mrs. Urmila B. Agarwal:

- Consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and
- A declaration to the effect that she is not disqualified under Section 164 of the Companies Act, 2013.

Considering her qualifications, experience and knowledge, the Board of Directors recommends the resolution set out in Item No. 4 of the Notice for the approval of the Members of the Company as an **Ordinary Resolution**.

**Mrs. Urmila B. Agarwal** is the **wife of Mr. Bharatbhushan O. Agarwal**, the Whole-Time Director of the Company, and the **mother of Mr. Rikin B. Agarwal**, the Managing Director of the Company. The appointment of a relative of a director as a Non-Executive Director is permissible under the provisions of the Companies Act, 2013.

She brings with her rich experience in administration and family business operations and is expected to contribute positively to the Board's deliberations.

Except **Mrs. Urmila B. Agarwal**, **Mr. Bharatbhushan O. Agarwal**, and **Mr. Rikin B. Agarwal**, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution for the approval of the Members as an **Ordinary Resolution**.

**Item No. 5: Appointment of Secretarial Auditor**

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of **M/s HDS & Associates**, Practicing Company Secretaries, as the **Secretarial Auditor** of the Company for a period of **five consecutive financial years** commencing from **FY 2025-26 to FY 2029-30**, to conduct the Secretarial Audit under the provisions of **Section 204 of the Companies Act, 2013** and **Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, including any amendments or re-enactments thereof.

The Secretarial Audit is a mandatory requirement for listed entities and provides an independent check on compliance with applicable corporate laws, rules, and regulations. M/s HDS & Associates is a reputed firm with relevant expertise and experience in the field of corporate laws and secretarial practices.

The members' approval is being sought for the appointment and to authorize the Board of Directors to decide the remuneration and terms of appointment in consultation with the said Auditor.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the resolution set out at **Item No. 5** for the approval of the members as an **Ordinary Resolution**.

**By Order of the Board of Directors**

SD/-

SD/-

**Date: 28.08.2025**  
**Place: Ahmedabad**

**BHARATBHUSAN O. AGARWAL**  
**Whole Time Director & CFO**  
**(DIN 00302785)**

**RIKIN B. AGARWAL**  
**Managing Director**  
**(DIN 02435645)**

# ANNEXURE TO NOTICE:

**Details of directors seeking re-appointment at the ensuing Annual General Meeting:**  
**(Pursuant to Secretarial Standard 2 issued by the Institute of Companies Secretaries of India and Regulation 36(3) of SEBI (LODR) Regulations, 2015)**

Name of Director:		
Mr. Rikin B. Agarwal		
Mrs. Urmila B. Agarwal		
Category:	Managing Director	Non-Executive Director
DIN:	02435645	01909441
Nationality	Indian	Indian
Date of Birth:	11-10-1990	15-06-1959
Age:	34	66
Qualification:	Bachelor of Commerce in 2011 from H.L. Institute of Commerce, Ahmedabad, Gujarat	Completed two years of Bachelor of Commerce program, gaining foundational expertise in accounting, economics, and commerce
Date of First Appointment on the Board	20.08.2014	03.01.2025
Expertise in specific functional areas	He has a work experience of over 10+ years in the textile industry. He plays a key leadership role in the Company's operations, with a primary focus on overseeing production management and strategic marketing initiatives. His expertise lies in aligning product development with customer preferences, improving production efficiencies, and building strong client relationships.	With 25+ years of experience in the textile industry, she offers deep expertise in operations, quality control, and team leadership driving efficiency and growth.
Terms and Conditions of Appointment/Re-appointment	As per the resolution at item No. 2 of the notice convening this meeting, Mr. Rikin B. Agarwal is liable to retire by rotation at the meeting and eligible for re-appointment.	As per the resolution at Item No. 3 of the Notice convening this Meeting, Mrs. Urmila B. Agarwal is proposed to be regularized as a Non-Executive Director of the Company.
Shareholding in the Company	3028400 Shares	1037800 Shares
Disclosure of Relationships between Directors inter-se	Son of Mr. Bharatbhushan O. Agarwal (WTD) and Mrs. Urmila B. Agarwal	Wife of Mr. Bharatbhushan O. Agarwal (WTD) and mother of Mr. Rikin B. Agarwal
List of Directorship of other Board	1. Teesta Spintex Private Limited. 2. Bluetron Denim Private Limited 3. Rikin Fabrics Private Limited 4. Jagson Textiles Limited	1. Rikin Fabrics Private Limited 2. Dulari Fabrics Private Limited
List of Membership / Chairmanship of Committees of other Board	NIL	NIL