



**NOTICE OF 31ST ANNUAL GENERAL
MEETING**



NOTICE OF 31st ANNUAL GENERAL MEETING

NOTICE is hereby given that the **THIRTY FIRST (31st) ANNUAL GENERAL MEETING (AGM)** of the Members of **BANG OVERSEAS LIMITED** will be held on Wednesday, September 27, 2023 at **12.30 P.M.** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) The Standalone Financial Statements of the Company for the year ended on March 31, 2023, containing the Audited Balance Sheet, the Statement of Change in Equity, Profit and Loss and Cash Flow Statement and report of the Board and Auditors thereon, on that date.

(b) The Consolidated Financial Statements of the Company for the year ended on March 31, 2023, containing the Audited Balance Sheet, the Statement of Change in the Equity, Profit and Loss and Cash Flow Statement and report of the Auditors thereon, on that date.

2. To appoint a Director in place of Mr. Raghvendra Bang (DIN: 00356811) who retires by rotation, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mrs. Anuradha Paraskar (DIN: 02331564) as an Independent Director

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mrs. Anuradha Paraskar (DIN: 02331564) who was appointed as an Independent Director of the Company for holding office upto 27th September 2023 and being eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 and has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the second term of five consecutive years from 28th September, 2023 till the conclusion of AGM to be held in the calendar year 2028.”

4. Re-appointment of Mrs. Vandana Bang (DIN: 08488909) as Whole-Time Director

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

“RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mrs. Vandana Bang (DIN: 08488909) as a Whole-Time Director of the Company, for a further period of 3 (three) years from the expiry of her present term of office i.e. from 30th December, 2023 on the terms and conditions as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit;

RESOLVED FURTHER THAT the remuneration payable to Mrs. Vandana Bang, Whole-Time Director of the Company with effect from 31st December, 2023 shall be within the limit as specified under section 197 read with schedule V of the Companies Act, 2013, as under:

I. Period of Appointment: 3 Years

II. Period of Remuneration: 31st December, 2023 to 30th December, 2026.

III. Remuneration: The Basic Salary shall be in the range of Rs.1,00,000/- to Rs.5,00,000/- per month, with the annual increment as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Mrs. Vandana Bang, Whole-Time Director of the Company shall not be entitled for any sitting fee for attending any meeting of the Board of Directors or a committee thereof.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

5. Alteration of Object Clause of Memorandum of Association (MOA) of the company.

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

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and/ or any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to alter the Main Object clauses of the Memorandum of Association (“MoA”) of the Company by elaborating the existing sub - clause 1(a) of clause III (A) of the Memorandum of Association:

1(a) “To carry on business of retail, speciality retail, Company’s online portals or websites as well as through E-commerce (including through owned or third party e-commerce websites or physical stores), m-commerce, Technology based retail & e-portal retail, stores or stalls setup in India or outside India, multibrand, retail, designers, exporters, importers, logistic, warehousing, merchandisers, wholesale and retail dealers, manufactures, producers, processors, purchasers, sellers, retailers, distributors, importers, exporters and dealers in all kinds of readymade garments & fabric accessories & related items, shirting,

suiting, trousers, jeans, textiles goods, hosiery goods, elastic cloth, elastic tapes, knitted cloth made to measure garment, tapestry, knit wear, ribbons, saree borders, woven labels, parachute strings, ties, collars, cuffs, scarves cells, and tinsel fabric and thread, underwear's, brassieres, dress materials, fashion accessories and to carry on the business of hosiers, clothiers, dress makers, costumers, dress agent, outfitters.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Brijgopal Bang, Managing Director and Company Secretary of the Company be and is hereby authorised, 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, applications and returns for the purpose of giving effect to the aforesaid resolution.”

6. Approval of Related Party Transactions.

To consider and if thought fit to pass with or without. modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015, the consent of the Company be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

Nature of the Transactions	Name of the Director/ KMP who is related and nature of their relationship	Name of the Related Party	Amount (in crore)	Tenure
Sale/ purchase of raw materials and finished goods	Enterprises owned or significantly influenced by key management personnel or their relatives	Thomas Scott (India) Limited	Upto 100 Crore per annum	From 01 st December, 2023 to 30 th November, 2026
Advance any loan, or give any guarantee or provide any security in connection with any loan taken	Enterprises owned or significantly influenced by key management personnel or their relatives	Thomas Scott (India) Limited	Upto 45 Crore per annum	From 01 st December, 2023 to 30 th November, 2026

RESOLVED FURTHER THAT the amount of the transaction to be entered has been considered on the basis of frequency of the transactions entered by the Company in the last three years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalise the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the best interest of the Company.”

**By Order of the Board of Directors
For Bang Overseas Limited**

Sd/-

**Place: Mumbai
Date: 12.08.2023**

**Aishwarya Srivastava
Company Secretary & Compliance Officer**

**Registered Office:
405-406, Kewal Industrial Estate, Senapati Bapat
Marg, Lower Parel (W), Mumbai - 400013.**

NOTES:

1. The Annual General Meeting (AGM) will be held on Wednesday, September 27, 2023 at 12:30 P.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions.
2. The Ministry of Corporate Affairs, Government of India (“MCA”) has issued General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, (“MCA Circulars”) allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means (“VC/ OAVM”) facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020; Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022; and Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 (“SEBI Circulars”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, provisions of the Act and Listing Regulations, the 31st AGM of the Company is being held through VC / OAVM facility, without the physical presence of Members at a common venue. The deemed venue for the 31st AGM shall be the Registered Office of the Company.
3. As the AGM shall be conducted through VC / OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate there and cast their votes through e-voting.
4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out material facts concerning the Special business under Item Nos. 3,4 & 5 of the accompanying Notice, is annexed hereto.
5. As the AGM shall be conducted through VC/OAVM, the facility for appointment of proxies by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM through e-voting.
7. The Company has appointed M/s Kothari H. & Associates, Practising Company Secretaries as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
8. Corporate/ Institutional Members (i.e. other than individuals/ HUF, NRI, etc.) are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast votes through remote e-voting or voting at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board Resolution/ Authorization letter (PDF/ JPG format) to the Scrutiniser through e-mail at info@khacs.com

with a copy marked to Company cs@banggroup.com & evoting@nsdl.co.in authorizing its representative(s) to attend the AGM through VC/ OAVM and cast vote on their behalf, pursuant to section 113 of the Act

9. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 21st September, 2023 to Wednesday, 27th September, 2023 (both days inclusive).

10. Details of the Director seeking appointment/ re-appointment at the 31st AGM is provided in Annexure A of this Notice. The Company has received the requisite consents/ declarations for the Re-appointment under the Companies Act, 2013 and the rules made thereunder.

11. Pursuant to SEBI Circular no SEBI/HO/MIRSD/ MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in suppression of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSDRTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. Further details and relevant forms to update the above mentioned are available on the Company's website at <https://www.banggroup.com/investor-relations>

12. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, after December 31, 2025. SEBI has mandated that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form, for ease in portfolio management.

13. Members holding shares in physical form and who have not updated their e-mail address with the Company are requested to update their e-mail address for receiving all communication & members holding shares in Demat may contact their Depository Participant to update their email address, nominee and bank account details.

14. In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 31st AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 31st AGM along with Annual Report for the financial year 2022-23 shall be sent to those Members who request for the same. The Notice of 31st AGM along with the Annual Report for the financial year 2022-23, is available on the website of the Company at www.banggroup.com, on the website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

15. All the members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on Friday 01st September, 2023 have been considered for the

purpose of sending the AGM Notice and Annual Report 2022 - 23.

16. SEBI vide its notification dated January 25, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.

17. During the AGM, Members may access the electronic copy of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act. Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at cs@banggroup.com.

18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended) and applicable Circulars, the Company provides the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. National Securities Depository Limited (NSDL) is providing the facility for voting and attending the AGM through VC/ OAVM. The instructions for e-voting are given in this Notice.

19. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, 20th September, 2023 i.e. a day prior to commencement of book closure date, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM; however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

20. The detailed instructions and the process for accessing and participating in the 31st AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. and ends on Tuesday, September 26, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 20th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.




How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

(A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>

Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

(B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@khacs.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sachin Tripathi or Ms. Megha Malviya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@banggroup.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID 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@banggroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the EGM/AGM are as under:

1. The procedure for e-Voting on the day of the EGM/ AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the EGM/AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under **“Join General meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. 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 in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@banggroup.com. The same will be replied by the company suitably.

Procedure to Raise Questions/Seek Clarifications with Respect to Annual Report

- Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number/ folio number, PAN, email id and mobile number at cs@banggroup.com Only those speaker

registration requests received till 5.00 pm (IST) on Wednesday, September 20, 2023 will be considered and responded to during the AGM.

- The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM

General Information

- i. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, Members are advised to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- ii. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any members as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.
- iii. In all correspondences with the Company, members are requested to quote their account/ folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
- iv. In all correspondences with the Company, members are requested to quote their account/ folio numbers and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID No(s).
- v. The Scrutinizer “M/s Kothari H. & Associates” shall, immediately after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote EVoting in the presence of at least 2 (two) witnesses not in the employment of the Company and not more than forty eight (48) hours of the conclusion of the AGM, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman, or a person authorized by him in writing who shall countersign the same and declare the result of voting forthwith.
- vi. The results of the e-voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutinizer’s Report shall also be placed on the website of the Company at www.banggroup.com. The Resolutions, if approved, shall be deemed to be passed, on the date of AGM.

**By Order of the Board of Directors
For Bang Overseas Limited**

Sd/-

Aishwarya Srivastava

Company Secretary & Compliance Officer

Place: Mumbai

Date: 12.08.2023

Registered Office:

**405-406, Kewal Industrial Estate, Senapati
Bapat Marg, Lower Parel (W), Mumbai -
400013.**

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3, 4 and 5.

Item No. 3: Re-appointment of Mrs. Anuradha Paraskar (DIN: 02331564) as an Independent Director

Mrs. Anuradha Paraskar (DIN: 02331564), aged 55 years is having 26 years of experience in the field of Marketing and communication as well as Sales and Business development. She is an MBA from Mumbai University and has also completed an Executive Education program from Harvard Business School on Customer centricity for profitable business growth.

Mrs. Anuradha Paraskar (DIN: 02331564) was appointed as an Independent Director of the Company for a term of five years holding office w.e.f. 28th September 2018 to 27th September 2023. The first term of her appointment is expiring on 27th September, 2023. After due performance evaluation of Mrs. Anuradha Paraskar carried out based on the criteria of evaluation framed, and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12th August, 2023 have approved the re-appointment of Mrs. Anuradha Paraskar as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 consecutive years viz. from the conclusion of this AGM till the conclusion of the AGM to be held in calendar year 2028 subject to the approval of the members.

The Company has received declaration and confirmation from the directors interalia confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013 & rules made there under and SEBI (LODR) Regulations, 2015 as amended from time to time and that she does not have any disqualification for re-appointment as Independent Director and consented her reappointment. The Company has also received notice under Section 160 of the Act from the member of the Company proposing her candidature for the re-appointment as an Independent Director of the Company.

Mrs. Anuradha Paraskar do not hold any equity shares of the Company. None of the Directors, key managerial personnel and/or their relatives are concerned or interested in the Resolution except Mrs. Anuradha Paraskar and her relative/s.

Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard-2 is enclosed as **Annexure- A**.

The Board of Directors recommends passing of the resolution as set out at item no. 3 of this Notice as Special Resolution.

Item No. 4: Re-appointment of Mrs. Vandana Bang (DIN: 08488909) as Whole-Time Director

Mrs. Vandana Bang (DIN: 08488909) aged 49 years has a degree in Bachelor of Commerce. With her forte in making best Designs and Patterns, Company has grown at a fast pace and has always been among prime and preferred fabric and Garment business in the market. She was associated with the Company as General Manager (Design Division) since 2013 and in the year 2020 she was appointed as a Whole Time Director of the Company for a period of 3 years from January 01, 2021 to December 30, 2023. Accordingly, the first term of her appointment is expiring on December 30, 2023.

After due performance evaluation of Mrs. Vandana Bang carried out based on the criteria of evaluation framed, and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 12th August, 2023, approved the re-appointment of Mrs. Vandana Bang (DIN: 08488909) as Whole-time Director of the Company for a further period of 3 (three) years from the expiry of her present term i.e December 30, 2023, in terms of section 196, 197, read with Schedule V of the Act and other applicable provisions of the Act. Further, pursuant to provision of section 197 read with provisions of Secretarial Standards – 2, the key terms of appointment are provided hereunder:

Sr. No.	Particulars	Details
1.	Date of Re-appointment	31.12.2023
2.	Tenure	3 Years
3.	Remuneration	
	Salary	The Basic Salary shall be in the range of Rs.1,00,000/- to Rs.5,00,000/- per month with the annual increment as may be decided by the Board from time to time.
	Perquisites	<ul style="list-style-type: none">i. Special Allowance: As may be decided by the Board from time to time which shall not include Provident Fund, Gratuity, Superannuation Fund etc.ii. Provident Fund, Superannuation Fund, Gratuity, Earned Leave: As per the Rules and Regulations of the Companyiii. Leave Travel Concession: For Self & Family, subject to maximum of once in a year, in Indiaiv. Reimbursement of Expenses: She shall also be entitled to reimbursement of all actual expenses or charges, including travel, entertainment and other out-of-pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and objects.
4.	Shareholding	6,63,602 Equity Shares (4.89%)

Mrs. Vandana Bang has confirmed her eligibility to act as a Director and she is not debarred from holding office of Director of the Company. She further has consented for her re-appointment as a Whole Time Director. The information as required to be disclosed under Section II of Part II of Schedule V to the Act, forms part of this Notice and enclosed in **Annexure B**. Details pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standard-2 is enclosed as **Annexure- A**.

None of the Directors, key managerial personnel and/or their relatives are concerned or interested in the Resolution except Mrs. Vandana Bang, Mr. Brijgopal Bang and their relative/s. The Board of Directors recommends passing of the resolution as set out at item no. 4 of this Notice as Special Resolution.

Item No. 5: Alteration of Object Clause of Memorandum of Association (MOA) of the company.

Bang Overseas Limited was incorporated in the year 1992 and since then the Company is engaged in the business of apparel, textile and retail market. Company always focused on the men's wear section however the Company also deals in providing rare services like concept development, designing, manufacturing, logistics and marketing.

Currently E-commerce is an exemplary concept in the future of textile and apparel industry. It is also very significant that the future of textile and apparel industry is complete only with E-commerce. Immense growth potential is envisioned for E-commerce & online market in the near future and the customer base of online market is also increasing on a faster pace. The Company is pursuing growth opportunities in various fields of business and always considers new business proposals which have good future prospects and potentials to increase the shareholders' return.

Considering the present scenario and to implement the future business plans, the Object Clause of Memorandum of Association (MOA) of the Company required to be elaborated to cover a wide range of activities. This will enable the Company to consider embarking upon new activities.

The Board of Directors, on 12th August, 2023 has approved the aforesaid alteration in the Objects Clause of the MoA of the Company, subject to the approval of the Members of the Company. Section 13 of the Companies Act, 2013 stipulates that a company may, by a special resolution, alter the provisions of its MoA.

None of the Directors, key managerial personnel and/or their relatives are concerned or interested in the Resolution. The Board of Directors recommends passing of the resolution as set out at item no. 5 of this Notice as Special Resolution. The revised draft of MoA is available for inspection by the Members

Item No. 6: Approval of Related Party Transactions.

Thomas Scott India Ltd. is a 'Related Party' within the meaning of Section 2 (76) of the Companies Act, 2013 and Regulation 2 (1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company had, on the recommendation of the Audit Committee, in their meeting held on 12th August, 2023 approved the following, subject to the approval for shareholders in this Annual General Meeting (AGM):

1. Increase the limit of Sale/ purchase of raw materials and finished goods with Thomas Scott (India) Limited from 75 Crore per annum, which was approved in 29th AGM held on 30.09.2021, to 100 Crore per annum for a period of 03 years commencing from 01st December, 2023 to 30th November, 2026.
2. Advance any loan, or give any guarantee or provide any security in connection with any loan taken for, upto Rs.45 Crore per annum for the period of three years commencing from 01st December, 2023 to 30th November, 2026 with the Company Thomas Scott (India) Limited.

The management of the Company has proposed this limit of the related party transaction to be entered by the Company on the basis of the frequency of the past transactions and the future expectations of the Company. The Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company

The above mentioned transaction would be deemed to be a 'material' related party transaction under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also covered under the provisions of the Companies Act, 2013 & rules made thereunder. The particulars of the transaction are as under:

Name of the Related Party M/s. Thomas Scott India Ltd.	Thomas Scott (India) Limited	
Name of the Director/ KMP who is related	Mr. Brijgopal Bang, Chairman and Managing Director, is a common director and promoters carry shareholding interest.	
Nature of Relationship	Enterprise owned or significantly influenced by key management personnel or their relatives	
Monetary Value	Upto 100 Crore per annum	Upto 45 Crore per annum
Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes	Yes
Nature, Material terms and particulars of arrangement.	Purchase of raw material/ finished goods by the Company from and the sale of Company's product(s) to this company are dependent on the requirement of the Company for its products from time to time and ability of supply of specified material by this company. However, such transactions would at all times be in the ordinary course of the business.	Advance any loan, or give any guarantee or provide any security in connection with any loan taken, as may be required to avail the business opportunity.

The Board, therefore, recommends the Resolution set out at Item No. 6 of the Notice for the approval of the Members in terms of provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The members are further informed that promoters of the company being a related party or having interest in the resolution as set out at item No. 6 shall not be entitled to vote on this ordinary resolution. None of the Directors or Key Managerial Personnel except Mr. Brijgopal Bang, Managing Director & Mrs. Vandana Bang, Whole Time Director of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors
For Bang Overseas Limited**

Sd/-

**Aishwarya Srivastava
Company Secretary & Compliance Officer**

Place: Mumbai

Date: 12.08.2023

Registered Office:

**405-406, Kewal Industrial Estate, Senapati
Bapat Marg, Lower Parel (W), Mumbai -
400013.**

DETAILS OF DIRECTOR DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT AT THE 31ST ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Mr. Raghvendra Bang
DIN	00356811
Date of Birth	19.09.1980
Age	42 Years
Date of first Appointment on the Board	01.03.2017
Qualifications	Mr. Raghvendra Bang is a Commerce Graduate from R A Poddar College, Mumbai University.
Experience and Expertise	Mr. Raghvendra Bang has a wide experience of over 13 years in Marketing & Finance.
Number of Meetings of the Board attended during the year (FY 2022-2023)	05 of 05
Directorship held in other Public Limited Companies (including listed Companies)	-
Chairman/ Membership of Committees in other Public Limited Companies	-
Listed entities from which the person has resigned in the past 3 years	-
No. of equity shares held in the Company	6,89,600 (5.09%)
Disclosure of relationship between Directors and Key Managerial Personnel, inter-se	Nil
Terms and Conditions of Re-appointment	Re-appointment in terms of section 152(6) of the Companies Act, 2013.
Remuneration last drawn	-
Remuneration sought to be paid	-

Name of the Director	Mrs Anuradha Paraskar
DIN	02331564
Date of Birth	03.08.1968
Age	55 Years
Date of Appointment	28.09.2018
Qualifications	MBA from Mumbai University and has also completed an Executive Education program from Harvard Business School on Customer centricity for profitable business growth.
Experience and Expertise	Mrs. Anuradha Paraskar is having 26 years of experience in the field of Marketing and communication as well as Sales and Business development. Her career has spanned across FMCG, Realty, hospitality and Tourism and Health care categories having worked in senior roles at companies like Godrej Consumer Products Ltd., Lavasa Corporation Ltd. (an HCC Group company) and Piramal Enterprises. Her last assignment was as President (Marketing and Group Brand) at Piramal. Currently an independent Marketing and Strategy consultant at Thermax Ltd., an Engineering leader. She conducts Training programs for Companies as well as lectures in Educational institutes.
Number of Meetings of the Board attended during the year (FY 2022-2023)	05 of 05
Directorship held in other Public Limited Companies (including listed Companies)	Thomas Scott (India) Limited
Chairman/ Membership of Committees in other Public Limited Companies	Thomas Scott (India) Limited - Chairperson of Stakeholder Relationship Committee & Member of Nomination & Remuneration & CSR Committee
Listed entities from which the person has resigned in the past 3 years	Nil
No. of equity shares held in the Company	Nil
Disclosure of relationship between Directors and Key Managerial Personnel, inter-se	Nil
Terms and Conditions of Re-appointment	As per the Nomination & Remuneration Policy of the Company
Remuneration last drawn	Nil
Justification for choosing the appointee for appointment as an Director	The expertise & vast experience of Mrs. Anuradha Paraskar will help the Company to achieve new targets.

Name of the Director	Mrs. Vandana Bang
DIN	08488909
Date of Birth	19.09.1973
Age	49 years
Date of Appointment	31.07.2020
Qualifications	Degree in Bachelor of Commerce
Experience and Expertise	Mrs. Vandana Bang is having a degree in Bachelor of Commerce. She is being associated with the Company viz. Bang Overseas Limited as General Manager (Design Division) since the year 2013. With her forte in making best Designs and Patterns, Company has grown at a fast pace and has always been among prime and preferred fabric and Garment business in the market. She has more than 3 year of experience in textile industry
Number of Meetings of the Board attended during the year (FY 2022-2023)	05 of 05
Directorship held in other Public Limited Companies (including listed Companies)	Nil
Chairman/ Membership of Committees in other Public Limited Companies	Nil
Listed entities from which the person has resigned in the past 3 years	Nil
No. of equity shares held in the Company	6,63,602 (4.89)
Disclosure of relationship between Directors and Key Managerial Personnel, inter-se	Spouse of Mr. Brijgopal Bang, Managing Director of the Company
Terms and Conditions of Re-appointment	As per the Nomination & Remuneration Policy of the Company
Remuneration last drawn	28.78 Lakh
Remuneration sought to be paid	28.78 Lakh

STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NO 4 OF THE NOTICE

Item No. 4: Re-appointment of Mrs. Vandana Bang (DIN: 08488909) as Whole-Time Director

I General Information		
1	Nature of Industry	Manufacturing and Trading of Garments & fabrics
2	Date or expected date of commencement of commercial production	Commercial operations commenced in the year 1992.
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	Financial Performance for F.Y. 2022-23: 1. Gross Revenue: Rs.12,458.19 Lakh 2. Profit after Tax: Rs.120.18 Lakh 3. EPS: 0.89
5	Foreign investments or collaborators, if any	Not applicable
II. Information about the appointee:		
1	Background Details	Mrs. Vandana Bang aged 49 years carries a vast experience of the textile industry for over 3 years. He is a Commerce Graduate and she is being associated with the Company viz. Bang Overseas Limited as General Manager (Design Division) since the year 2013. With her forte in making best Designs and Patterns, Company has grown at a fast pace and has always been among prime and preferred fabric and Garment business in the market. The Company is expanding tremendously under her guidance.
2	Past Remuneration	We have taken approval of Board and Nomination and Remuneration Committee for providing her the Basic Salary in the range of Rs.1,00,000/- to Rs.5,00,000/- per month, with the annual increment as may be decided by the Board from time to time. But she received a remuneration of 28.78 Lakh p.a.
3	Recognition and rewards	None
4	Job profile and her suitability	Mrs. Vandana Bang focus is dedicated towards Designs and Patterns and supervises the general conduct and management of the affairs of the Company.
5	Remuneration Proposed	None
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of origin)	-
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any.	Mrs. Vandana Bang is also promoter of the Company and holds 6,63,602 (4.89) equity shares of Rs. 10/- each.

		Mrs. Bang is also the spouse of Mr. Brijgopal Bang, Managing director of the Company which may be deemed as interested in the above said resolution.
III.	Other Information :	
1	Reasons of loss or inadequate profits:	Company's employee cost and finance cost has increased slightly as Company has entered into e-commerce business hence profit margin has gone low. More particularly described in Management Discussion & Analysis Report which forms part of Annual Report.
2	Steps taken or proposed to be taken for Improvement:	The Company has initiated certain steps such as better innovative designs, product mix, cost control, borrowing at cheaper rates, and improving efficiency etc. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins.
3	Expected increase in productivity and profits in measurable terms:	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.
IV.	Disclosures:	
1	The remuneration package proposed to be given to Mrs. Vandana Bang is as per the details given in the resolution & explanatory statement. The Annexure D in Board Report in the Annual Report indicates the remuneration paid to the managerial personnel as well as to all other Directors. There is no severance fee or stock option in the case of the aforesaid managerial personnel. The respective tenure of the aforesaid managerial personnel shall be governed by the resolutions passed by the Shareholders in General Meetings with a notice period of 6 (six) month by either side.	