

# SHREE WORSTEX LIMITED

ANNUAL REPORT FINANCIAL YEAR 2019-20

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## SHREE WORSTEX LIMITED

Regd. Off: 325, IIIrd Floor, Aggarwal Plaza, Sector- 14, Rohini, New Delhi- 110085

Mob.: 9315202833, Email ID: shreeworstex@gmail.com, info@shreeworstex.in

Website: www.shreeworstex.in, CIN: L17111DL1982PLC013790

### NOTICE

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the members of Shree Worstex Limited will be held on Monday, 28th September, 2020, at 02:00 P.M. at 325, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business:

#### ORDINARY BUSINESS

**Item No. 1:** To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2020 and the Reports of the Board of Directors and the Auditors thereon.

**Item No. 2:** To appoint a Director in place of Mr. Pawan Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers herself for re-election.

#### SPECIAL BUSINESS

**Item No. 3: Re-Appointment Of Mr. Jitender Kumar Agarwal (DIN:00850314) as Independent Director .**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Jitender Kumar Agarwal (DIN: 00850314), who was appointed as an Independent Director for a term of five (5) consecutive years up to 37<sup>th</sup> AGM by the Shareholders, being eligible and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of Five (5) consecutive years i.e. from 28<sup>th</sup> September, 2020 upto the conclusion of 42<sup>nd</sup> AGM.

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**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things and matters and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### **Item No. 4: Power of Borrowings**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, the consent of members of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company's bankers and/or from any one or more other banks, persons, firms, companies/body corporate, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities and whether by way of cash credit, advance, deposits, loans, long or short term loan(s), syndicated loans, as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-trade or debts, for the purpose of the Company's business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 50 Crore /- (Indian Rupees Fifty Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorised to arrange repayment, securities or otherwise as they may think fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

#### **Item No. 5: Power To Mortgage Property of the Company**

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

**"RESOLVED THAT** pursuant to Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Act") read with the rules made thereunder as amended, consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favour of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, Debentures, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to an overall limit of Rs. 50 Crores (Rupees Fifty Crores Only) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institution, bank, body corporate, company, insurer or to the general public.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board of Directors, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.

**Item No. 6: Approval of Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013.**

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a "Special Resolution".

**"RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder as amended from time to time, the consent and approval of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs. 50 Crores (Rupees Fifty Crores Only), which the Board in its absolute discretion deem beneficial and in the interest

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of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution."

By the order of the Board of directors of  
Shree Worstex Limited

Sd/-  
Pawan Kumar Mittal  
Director  
DIN:00749265

Date: 08.08.2020

Place: New Delhi

## NOTES

1. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
2. **A Member Entitled To Attend And Vote At The Annual General Meeting (The "Meeting") Is Entitled To Appoint A Proxy To Attend And Vote On A Poll Instead Of Himself/Herself And A Proxy Need Not Be A Member Of The Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member

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holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure 1
7. The requirement to place the matter relating to appointment of auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018, by the Ministry of Corporate Affairs, New Delhi. Accordingly no resolution is proposed for ratification of appointment of auditors who were appointed in the Annual General Meeting held on 29th September, 2015.
8. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of Annual General Meeting .
9. The ISIN of the Equity Shares of Rs.10/- each is INE926R01012.
10. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
11. Members may also note that the Notice of the AGM and the Annual Report for FY 2019-20 will also be available on the Company's website [www.shreeworstex.in](http://www.shreeworstex.in).
12. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:

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- a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
- b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

13. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
14. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
15. Members/proxies/ authorised Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
16. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
17. Members are requested to bring along their Attendance Slip in the meeting, as enclosed with the Notice.
18. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
19. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
20. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
21. *SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to*

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*avail various benefits of decartelisation members are advised to dematerialise shares held by them in physical form.*

## VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 37<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 37<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.shreeworstex.in](http://www.shreeworstex.in).

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

## PROCEDURE TO LOGIN TO E-VOTING WEBSITE

### **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: Log in to NSDL's e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL's e-voting system.

**Details on Step 1 is mentioned below**

How to log in to the NSDL e-voting website

1. Visit the e-voting website of NSDL by opening your web browser and typing the following URL either on a desktop computer / laptop or on a mobile or scan the QR code using your smart phone.

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2. Once the homepage of the e-voting system is launched, click on the icon, 'Login', available under Shareholders'.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services, i.e. IDEAS, you can log in at <https://eservices.nsdl.com/> with your existing IDEAS log-in details. Once you log in to NSDL e-services using your log-in credentials, click on 'e-Voting' and 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	User ID
a) For members who hold shares in demat accounts 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, followed by Folio Number registered with the company  For example, if your EVEN is 101456, and Folio Number is 001*** then your User ID is 101456001***

5. Your password details are given below :
  - a) If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
  - b) If you are using the 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 change your password, as prompted by the system.
  - 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 by NSDL from your mailbox. Open the email and open the attachment (it will be a .pdf file). Open the file. The password to open the file is your 8-digit client ID for your NSDL account, or the last 8 digits of your CDSL client ID, or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.



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- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- 6. If you have not received the 'initial password', or are unable to retrieve it, or have forgotten your password:
  - a) Click on the 'Forgot User Details / Password?' (for those holding shares in demat accounts with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) A 'Physical User Reset Password?' (for those holding shares in physical mode) option is also available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are unable to get your password following the aforesaid options, you can send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name, and your registered address.
- 7. After entering your password, agree to the terms and conditions by checking the box.
- 8. Next, click on the 'Login' button.
- 9. After you click on the 'Login' button, the homepage of e-voting will open.

## **Details on Step 2 is given below**

How to cast your vote electronically on the NSDL e-voting system?

- 1. After successfully logging in following Step 1, you will be able to see the e-voting homepage. Click on 'e-Voting'. Then, click on 'Active Voting Cycles'.
- 2. Upon clicking on 'Active Voting Cycles', you will be able to see the 'EVEN' of all the companies in which you hold shares and whose voting cycles are in 'active' status.
- 3. Select the 'EVEN' of the company for which you wish to cast your vote.
- 4. Now you are on the voting page and ready for e-voting.
- 5. 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'. Also click on 'Confirm' when prompted.
- 6. Upon confirmation, the message, 'Vote cast successfully', will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. Please remember that you are not allowed to modify your vote once you confirm your vote on a resolution.

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## 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 amitkumar\_cs@hotmail.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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## OTHER INFORMATION

1. The e-voting period commences on September 25, 2020 (9:00 a.m.) and ends on September 27, 2020 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Friday, September 21, 2020, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. August 14, 2020, may obtain his login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, September 21, 2020.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, September 21, 2020 may only cast their vote at the 37<sup>th</sup> Annual General Meeting.
5. Mr. Amit Kumar, Practicing Company Secretary (Membership No.: FCS 5917, C.P. No.: 6184) has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or

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against, if any, and to submit the same to the Chairman of the AGM not later than two working days from the conclusion of the AGM.

7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company [www.shreeworstex.in](http://www.shreeworstex.in) after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

By the order of the Board of directors of  
Shree Worstex Limited

Sd/-  
Pawan Kumar Mittal  
Director  
DIN No: 00749265

Date: 08.08.2020  
Place: New Delhi

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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

### Item No: 3

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report. Mr. Jitender Kumar Agarwal (DIN: 00850314) were appointed as an Independent Directors (Non-Executive) of the Company for a period of five (5) years up to 42nd AGM.

The Nomination and Remuneration Committee on the basis of their skills, experience, knowledge and report of his performance evaluation recommended re- appointment of Mr. Jitender Kumar Agarwal (DIN: 00850314) as Non-Executive Independent Directors for a second term of five consecutive years on the Board of the Company w.e.f. 28th September, 2020 upto the conclusion of 42nd AGM.

The Company has received a notice in writing from the Directors under Section 160 of the Companies Act, 2013, proposing their candidature for the office of Independent Directors of the Company. The Board accordingly re-appointed them as Non - Executive Independent Directors not liable to retire by rotation for a further period of five years w.e.f. 28th September, 2020 .

Except for the Directors being appointed and their relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any manner, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 03 of the Notice.

The Board recommends the Special Resolution set out at Item No. 03 of the Notice for approval by the shareholders.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr.Jitender Kumar Agarwal
1.	DIN	00850314
1.	Date of Birth	05/10/1952
2.	Date of Appointment	29/09/2015
3.	Qualification	M.A ( Economics)
4.	Experience &Expertise	He is Ex-Banker's and retired from Punjab National Bank as Assistant General Manager. He had experience of 22 years in the field of banking &finance .

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5.	Directorship in other Public Entities	1. Rita Finance and leasing Limited 2. Delta Industrial Resources Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member of 1 Committee in the board of the Company
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total Six (6) Committees and Chairman of One(1) Committees of Board of Directors of other Companies
9.	Whether related with other Directors / Key Managerial Personnel	NIL

## Item No. 4 and 5:

Under Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of the shareholders in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves but not exceeding Rs. 50 Crores.

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

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 & 5 of the Notice.

The Board of Directors recommends the passing of the Special Resolutions as set out in the Item no. 4 and 5 of the Notice.

The nature of concern or interest, financial or otherwise, if any, in respect of power to borrow monies and/or mortgage properties (moveable/immovable):

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- (i) Directors: None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings;
- (ii) Every other Key Managerial Personnel: NIL;
- (iii) Relatives: Only to the extent of their shareholdings.

## **Item No.6:**

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group.

In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members. All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

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## ANNEXURE-1

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2):

S. No.	Name of the Director	Mr. PAWAN KUMAR MITTAL
1.	DIN	00749265
2.	Date of Birth	07/12/1971
3.	Date of Appointment	24/05/2017
4.	Qualification	Chartered Accountant, B. Com
5.	Expertise	He has experience of 24 years in the field of finance and taxation. He is responsible for overall planning and management of the Company.
6.	Directorship in other Entities	<ol style="list-style-type: none"><li>1. Patback Business Limited</li><li>2. Delta Industrial Resources Limited</li><li>3. Gulmohar Investments and holdings Limited</li><li>4. Rita Finance and Leasing Limited (Formerly known as Rita Holdings Limited)</li><li>5. SkyboxIndustries Limited(Formerly known as Smart Capital Services limited)</li><li>6. Adishakti Loha And Ispat Limited ( Formerly Aawas Infratech Private Limited)</li><li>7. Dolf Leasing Limited</li><li>8. R.S. Football CLUB</li></ol>
7.	Number of Shares Held in Company	12,11,900
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in One (1) Committee of Board of Directors of Company
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total Seven (7) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mrs. Kiran Mittal, Director of the Company