

## NOTICE

**NOTICE** is hereby given that the 53<sup>rd</sup> **Annual General Meeting (AGM)** of **Ventura Textiles Limited** (the "Company") will be held on **Saturday, 30<sup>th</sup> September, 2023** at the Registered Office of the Company at Unit No. 121, Midas, Sahar Plaza, J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059 at 11:00 A.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, along with the reports of the Board of Directors and Auditors thereon and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2023 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Abhijit Rao (DIN: 00189126), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to give assent or dissent to the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Abhijit Rao (DIN: 00189126), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director, liable to retire by rotation."

**"RESOLVED FURTHER THAT** the re-appointment of Mr. Abhijit Rao (DIN: 00189126), as a Director liable to retire by rotation shall not in any way constitute a break in his existing office as the Chairman & Managing Director of the Company."

### SPECIAL BUSINESS:

3. **APPOINTMENT OF MRS. RATNAKUMARI GIRIJA MAGANTI (DIN: 08259159) AS NON-EXECUTIVE & INDEPENDENT DIRECTOR FOR SECOND (2<sup>ND</sup>) TERM OF FIVE CONSECUTIVE YEARS:**

To consider the appointment of Mrs. Ratnakumari Girija Maganti (DIN: 08259159) as Non-Executive & Independent Director for a Second (2<sup>nd</sup>) term of five consecutive years and in this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee, Mrs. Ratnakumari Girija Maganti (DIN: 08259159), holding the first term of office as an Independent Director on the Board of Directors of the Company upto 18<sup>th</sup> October, 2023, and whom the Board of Directors on the recommendation of the Nomination and Remuneration Committee, has approved to appoint for the Second Term as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, to hold office for a second term of 5 (Five) consecutive years up to 18<sup>th</sup> October, 2028, and whose office shall not be liable to retire by rotation."

**"RESOLVED FURTHER THAT** pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with Schedule IV to the Act, approval of the Members of the Company be and is hereby also accorded to Mrs. Ratnakumari Girija Maganti (DIN: 08259159) having crossed the age of 75 Years to continue to hold the office of Independent Director (Non-Executive) of the Company."

4. **APPROVAL OF REMUNERATION PAYABLE TO MR. P. M. RAO (DIN: 00197973), CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:**

To consider and approve the remuneration payable to Mr. P. M. Rao (DIN: 00197973), Chairman & Managing Director of the Company and in this regard, to pass, the following resolution as a **Special Resolution**:

**"RESOLVED THAT** further to the resolution passed at the 50<sup>th</sup> Annual General Meeting of the Company held on 22<sup>nd</sup> December, 2020 and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act 2013 (the "Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any

statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of members of the Company and the central government or such other approvals, if any, required, the Board of Directors of the Company hereby approves the remuneration payable to Mr. Mohan Rao Penugonda (DIN:00197973) Chairman and Managing Director of the Company with effect from July 01, 2023 for the remaining period of his present term of appointment i.e. upto June 30, 2025 including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period on the terms and conditions, as stated below with liberty to the Board of Directors to vary, amend or revise the remuneration within the maximum ceiling and the terms and conditions of the re-appointment in accordance with the provisions of the act, as may be agreed to between the Board of Directors and Mr. Mohan Rao Penugonda.

**On behalf of Board of Directors of  
Ventura Textiles Limited**

Date: 14<sup>th</sup> August, 2023  
Place: Mumbai

**Mohan Rao Penugonda  
Chairman & Managing Director  
DIN: 00197973**

**Registered Office:**

Unit No.121, Midas, Sahar Plaza  
J. B. Nagar, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059  
**CIN: L21091MH1970PLC014865**  
**Tel No: 022- 2834 4453 Fax No.: 022-2835 1974**  
**email-id: pmrao@venturatextiles.com**  
**Website: www.venturatextiles.com**

**NOTES:**

1. Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013 and as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the businesses mentioned under Items No.3 and 4 above, to be transacted at the 53<sup>rd</sup> Annual General Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY STAMPED AND EXECUTED IN ORDER TO BE EFFECTIVE, MUST REACH THE REGISTERED OFFICE/CORPORATE OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING (AGM). A PROXY FORM IS ENCLOSED.**
3. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
4. In terms of the provisions of Section 112 and 113 of the Act read with the aforesaid circulars Institutional/Corporate Shareholders (i.e., other than individuals, HUF and NRI etc.) are entitled to appoint their authorized representatives to attend and vote on their behalf at the meeting.
5. In term of Section 152 of the Companies Act, 2013, Mr. Mr. Abhijit Rao (DIN:00189126), Director, retires by rotation at the Meeting and being eligible, offers himself for re-appointment.  
  
Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings, brief profile and other details of Mr. Mohan Rao Penugonda (DIN:00197973) and Mr. Abhijit Rao (DIN:00189126) are provided in the Annexure to this Notice.
6. M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) the statutory auditors of the Company, will hold office till the conclusion of the Fifty-Seventh Annual General Meeting of the Company. The Board has recommended the re-appointment of M/s Govind Prasad & Co., Chartered Accountants, (Firm Registration No.114360W) as the statutory auditors of the Company, for

a second term of five consecutive years, from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the Fifty-Seventh AGM to be held in the year 2027, for approval of shareholders of the Company, based on the recommendation.

7. The Share Transfer Books and Register of Members of the Company will remain closed from Sunday 24<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (both days inclusive).
8. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts maintained by the Company under Section 189 of the Companies Act, 2013 will be available for inspection at the Registered office of the Company during the business hours on all working days up to the date of Annual General Meeting and will be open for inspection during the Annual General Meeting also.

In compliance with MCA General Circular 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 (collectively referred to as "MCA Circulars"), Notice of the 53<sup>rd</sup> AGM along with the Annual Report FY 2022-23 is being send only through electronic mode to those members whose email addresses are registered with the company/Depositories. Members may note that the notice and Annual Report 2022-23 will also be available on the company's website at [www.venturatextiles.com](http://www.venturatextiles.com) and website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on website of CDSL's at [www.evotingindia.com](http://www.evotingindia.com).

Member of the Company holding Shares either in physical form or in Dematerialised forms as on 01<sup>st</sup> September, 2023 will be sent Annual Report for the financial year 2022-2023 through electronic mode.

To comply with the provisions of Section 88 of the Companies (Management and Administration) Rules 2014, the Company is required to update its database by incorporating members, designated Email ID in its records. Accordingly, members are requested to submit their e-mail ID vide the email updation; form is available on the website of the RTA of the Company, having web link [https://www.linkintime.co.in/EmailReg/Email\\_Register.html](https://www.linkintime.co.in/EmailReg/Email_Register.html). The same could be done by filling up and signing at the appropriate place in the said form and by returning this form by post. The email ID provided shall be updated subject to successful verification of your signatures as per record available with the RTA of the Company.

9. Shareholders desiring any information with regard to Financial Statements are requested to write to the Companies Registered office at an early date so as to enable the management to keep the information ready.
10. Members, Proxies and Authorised Representatives are requested to bring duly filled Attendance Slips and their copies of the Annual Report since Annual Reports will not be distributed at the meeting. Members holding shares in dematerialized form are requested to bring their Client ID and DP ID details for identification.

All correspondence relating to transfer and transmission of shares, subdivision of shares, issue of duplicate share certificates, change of address, dematerialization of shares etc. will be attended to and processed at the office of the RTA i.e. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (west), Mumbai- 400083; email- [rnt.hepldesk@linkintime.co.in](mailto:rnt.hepldesk@linkintime.co.in).

11. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number ("PAN") by every participants in securities market. Members holding shares in dematerialized form are, therefore requested to submit their PAN to their respective DP. Members holding shares in physical form are requested to submit their PAN details to the company/RTA.
12. A roadmap showing direction to reach the venue of AGM is given in the end of this Notice
13. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company are requested to submit details to the Registrar and Transfer Agent of the Company, in the prescribed Form SH -13. The Members holding shares in de-mat form may contact their respective DP for recording of nomination.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019 except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider to converting their holdings to dematerialized form earliest.
15. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member entitled to vote at a meeting of the Company, would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three (3) days notice in writing is given to the Company.
16. 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
17. Members are requested to quote their Ledger Folio Number/Client ID Number in all their future correspondences.

18. Non-Resident Indian members are requested to inform M/s Link Intime India Private Limited immediately of:
  - a. Change in their residential status on return to India for permanent settlement; and
  - b. Particulars of their bank account maintained in India with complete name, branch, account type, account no. and address of the bank with PIN Code No., if not furnished earlier.
19. Members are requested to register / update their bank details with their Depository Participants as well as the Company to enable expeditious credit of the dividend to their bank accounts electronically.
20. Members desiring any information with regard to Accounts/Reports are requested to write to the Company at least ten days before the Annual General Meeting, so as to enable the Management to keep the information ready at the meeting.
21. To support the green initiatives taken by Ministry of Corporate Affairs, Members are requested to register their e-mail Address with Depository Participant only and not to the Company or its Registrar and Transfer Agent. Any such changes effected by the Depository Participant will automatically reflect in the Company's subsequent records.
22. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Annual General Meeting.
23. There is no amount outstanding or due for a period of more than seven years, which the Company is required to transfer to the Investor Education and Protection Fund of the Central Government as required under Section 124 of the Companies Act, 2013.
24. Members who still hold shares certificates in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity (trading is permitted in dematerialized form only), electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

The Annual Report of the Company circulated to the Members of the Company, will be made available on the Company's website at [www.venturatextiles.com](http://www.venturatextiles.com)

25. The members whose names appear in the register of members/ list of beneficial owners as received from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) on 23<sup>rd</sup> September, 2023 be entitled to vote by ballot paper attending Annual General Meeting in person(s) on the resolutions set for in this notice and the person who are not member as on cut-off date should treat this notice for information purpose only.
26. A person who becomes a member of the Company after send/dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e., 23<sup>rd</sup> September, 2023 may obtain the user ID and Password.
27. Voting through Electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44(1) and Regulation 44(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all resolutions set forth in this Notice. The facility for voting, through Ballot Paper, will be also made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

In compliance with section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Listing Regulation, the Company is pleased to provide remote e-voting facility to the members to cast their votes from a place other than the venue of the Annual General Meeting. Further, the Company is also providing Postal Ballot Forms to the members attached to the Notice to exercise their voting rights.

The e-voting period commences on Wednesday, 27<sup>th</sup> September, 2023 (9.00 a.m.) and ends on Friday, 29<sup>th</sup> September, 2023 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Saturday, 23<sup>rd</sup> September, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The facility for voting through ballot paper will also be made available at the AGM and the members attending the AGM, who have not already cast their votes by e-voting, shall be able to exercise their rights at the AGM through Ballot Paper.

Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the E voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com">https://web.cdslindia.com</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
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 CDSL/NSDL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL /NSDL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**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. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.  Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Login method of e-Voting for **shareholders other than individual shareholders & physical shareholders are as follows:**

- Any person, who acquires shares of the Company and become member of the Company after the dispatch of the notice and holding shares as on the cut-off date i.e. Saturday, 23<sup>rd</sup> September, 2023 may obtain login Id and password by sending a request to the Compliance Officer.
- The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- Click on Shareholders.
- Now Enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 digits client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Details as recorded in your demat account or in the Company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xi) Click on the EVSN for "Ventura Textiles Limited".
- xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the same password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii) Note for Non – Individual Shareholders and Custodians.
- xix) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- xx) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- xxi) After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- xxii) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- xxiii) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i) For Members holding shares in Physical Form- please provide necessary details like 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 Company/ RTA [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) respectively.
- ii) For Members holding shares in Demat form -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 Company/RTA email id [mkt2@venturatextiles.com](mailto:mkt2@venturatextiles.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) respectively.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email the [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- a) The Company has appointed M/s. Sharma and Trivedi LLP, Company Secretaries, (LLPIN: AAW-6850) Mumbai as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- b) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, 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 the voting forthwith.

- c) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at [www.venturatextiles.com](http://www.venturatextiles.com) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

#### IMPORTANT COMMUNICATION TO MEMBERS:

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Company's Share Transfer Agent, **M/s. Link Intime India Private Limited** Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS**

As required by Section 102 (1) of the Companies Act, 2013 ("Act"), the following Explanatory Statement sets out all material facts relating to the Business mentioned in the accompanying Notice.

**Item No. 3: APPOINTMENT OF MRS. RATNAKUMARI GIRIJA MAGANTI (DIN: 01365616) AS INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS:**

Mrs. Ratnakumari Girija Maganti (DIN: 08259159) was appointed as an Independent Non-Executive Director of the Company by the members at the (49<sup>th</sup>) Annual General Meeting of the Company held on 30<sup>th</sup> day of September, 2019, for a period of five consecutive years commencing from 19<sup>th</sup> October, 2018 upto 18<sup>th</sup> October, 2023. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for appointment for a Second Term on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Subject to approval of the Members of the Company, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approved the appointment of Mrs. Ratnakumari Girija Maganti (DIN: 08259159), being eligible for continuing as an Independent Director, for the second term as an Independent Director on the Board of Directors of the Company, to hold office for 5 (Five) consecutive years up to 18<sup>th</sup> October, 2028, and whose office shall not be liable to retire by rotation.

The Company has received declaration from her stating that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mrs. Ratnakumari Girija Maganti fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment as an Independent Non-Executive Director of the Company and is independent of the Management.

Considering Mrs. Ratnakumari Girija Maganti having crossed the age of 75 years, the Members are also recommended to pass the resolution in terms of Regulation 17(1A) of SEBI LODR, approving her continuation as an Independent Director, on the Board of Directors of the Company.

Copy of the draft letter for appointment of Mrs. Ratnakumari Girija Maganti as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (11:00 am to 1:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mrs. Ratnakumari Girija Maganti as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of Mrs. Ratnakumari Girija Maganti as an Independent Director for another term of five consecutive years to hold office upto 18<sup>th</sup> October, 2028, by the shareholders of the Company. She is holding 293 Equity Shares of the Company.

Except Mrs. Ratnakumari Girija Maganti, being an appointee and her relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the accompanying Notice of the AGM. Mrs. Ratnakumari Girija Maganti is not related to any Director of the Company.

**Item No.4****APPROVAL OF THE REMUNERATION TO MR. P. M. RAO, CHAIRMAN & MANAGING DIRECTOR**

At the Annual General Meeting held on 22<sup>nd</sup> December, 2020, the Members of the Company had approved the re-appointment of Mr. P. M. Rao, as Chairman & Managing Director of the

Company for the period of 5 years from 01<sup>st</sup> July, 2020. However, the remuneration payable to Mr. P. M. Rao was fixed up to Rs.42 Lakhs per annum for the remaining period of 2 years, with the liberty to the Board of Directors of the Company to vary, amend or revise the remuneration within the maximum ceiling in accordance with the provisions of the Act.

As recommended by the Nomination and Remuneration Committee, the Board at its meeting held on 30<sup>th</sup> June, 2023 approved the revised remuneration payable to Mr. P. M. Rao, subject to the approval of the Members of the Company.

It is proposed to fix the remuneration of Mr. P. M. Rao for the period from 01<sup>st</sup> July, 2023 till 30<sup>th</sup> June, 2025 as per following terms and conditions.

## Remuneration:

### Option A

In case of the Company having adequate profits, the managerial persons will be paid such remuneration, within the limits specified from time to time under section 197, read with section I of part II of schedule V to the act viz. the total managerial remuneration payable by public company, to its directors, including Managing Director and Whole Time Director, and its manager in respect of any financial year shall not exceed 10% of the net profit of that company for that financial year computed in the manner laid down in section 198, except that the remuneration of the directors shall not be deducted from the gross profit.

### Perquisites & Allowances:

No other perquisites, until and unless otherwise decided by the Board of Directors of the company with in the ceiling of the remuneration under section I of Part II of Schedule V to the companies act 2013.

Provided further that except with the approval of the company in general meeting, the remuneration payable to any one managing director; or whole time director or manager shall not exceed five percent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten percent of the net profits to all such directors and managers taken together.

### Option B

Subject to the required approval of the members and the approval, if any, of the Central Government:

<b>Name of the Director</b>	Mr. Mohan Rao Penugonda
<b>Designation</b>	Chairman and Managing Director
<b>I. Remuneration</b>	
<b>a) Basic Salary</b>	Not exceeding Rs.3,00,000/-per month
<b>b) Incentive / Annual Increment</b>	As may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors within the maximum ceilings under Schedule V to the Companies Act, 2013
<b>c) Allowance</b>	Mentioned Below
<b>Category A</b>	
<b>1. House Rent Allowance</b>	50% of the Basic salary
<b>2. *Medical Expense</b>	Not Exceeding One month salary in a year or three months' salary in a block of three years.
<b>3. Leave travel assistance</b>	Expenses incurred for self and family in accordance with the Rules of the Company
<b>4. Club Fees</b>	Subject to a maximum of two clubs
<b>5. Personal accident insurance premium</b>	Not exceeding Rs.8,000/- p.a.

\*Payment towards medical expenses incurred in India and/or abroad and including hospitalization, nursing home and surgical charges for himself and family.

**Commission:** Such amount subject to the overall limits pertaining to the managerial remuneration laid down under Section 197 of the Companies Act, 2013, however, such commission shall not exceed 1% of the net profit.

### Other Terms and Conditions:

He shall be entitled to 30 days leave with full salary for every 12 months of service or part thereof, encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

### Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, remuneration payable to the managerial personnel shall be subject to the approval, if any, required, of the central government and within the maximum ceiling limit per month which shall not be exceed the limits specified under Section II of part II of Schedule V to the companies act, 2013, including any statutory modifications or re-enactment thereof, for the time being inforce. Where in any financial year during the currency of the term of the managerial personnel, the company has no profits or profits are inadequate, the company will pay remuneration with in the maximum ceiling per annum viz. Rs.42 lacs per annum, considering effective capital of the company is negative or less than Rs.5 Crore subject to the approval of the Nomination and remuneration committee and the Board of Directors of the Company. The remuneration will be paid for remaining period of his appointment in case of loss or inadequacy of the profit during the year.

The following additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is given below:

**I. General Information:**

**1) Nature of Industry:**

Textile Industry

**2) Date or expected date of Commencement of Commercial production:**

The Company was incorporated on 03<sup>rd</sup> November, 1970 and commenced its commercial production in the same financial year.

**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 - as per audited financial results for the year ended 31<sup>st</sup> March, 2023:**

Particulars	Rs.
Income from Sales	13,35,32,024
Other Income	1,87,87,156
Total Income	15,23,19,179
Total Expenses	19,23,54,045
Net Profit as per Statement of Profit & Loss Account (after tax)	(4,00,34,866)
Exceptional Income / Prior Period Tax	2,83,60,352
Profit / (Loss)	(1,16,74,514)

**5) Foreign Investment or collaborations, if any:**

There is no foreign investment or collaboration by the Company during the year.

**Information about the appointee**

<b>Name of the Director</b>	<b>Mr. Mohan Rao Penugonda</b>
<b>Designation</b>	Chairman & Managing Director
<b>Background Details</b>	He is the Chairman of the Company. He holds a degree in Bachelor of Commerce. He has experience of more than 48 years in Textiles Business. He looks after the entire management of the company.
<b>Past Remuneration</b>	Rs.27,42,000/- (Eligible for 1% of the net profit as per Section I or (in case of loss) within the maximum ceiling of Part II of Schedule V to the Companies Act, 2013
<b>Job profile and his suitability</b>	He is responsible for day-to-day management of the company. Taking into consideration his qualifications, experience and expertise, he is best suited for the Responsibilities of current assigned role.
<b>Remuneration proposed</b>	Refer the Explanatory statement annexed to the notice
<b>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 his origin):</b>	Taking into consideration the size of the Company, the qualifications, experience and expertise of Mr. Mohan Rao Penugonda and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any:</b>	Mr. Mohan Rao Penugonda is the Father of Mr. Abhijit Rao (Whole Time Director & CFO) of the company

None of the Directors and Key Managerial Persons and their relatives are in any way concerned or interested financially or otherwise, except Mr. P. M. Rao (Self) Mr. Abhijit Rao Penugonda, (Son of P. M. Rao) and their relatives and entities in which they are in any way concerned or interested to the extent of their shareholding in the Company, if any, as given in Annexure A.

The Board recommends the resolution at item No.4 for approval by the members as a **Special Resolution**.

## Annexure A

The Shareholding of Mr. Mohan Rao Penugonda, Mr. Abhijit Rao, and their Relatives in the Body Corporates (promoters) which are holding the shares in Ventura Textiles Limited are mentioned below:

Name of Shareholders	Ventura Texports Private Limited (holding 11,31,915 Equity Shares – 5.82%) in Ventura Textiles Limited	Penny Securities & Investments Private Limited (holding 66,36,858 Equity Shares – 34.12%) in Ventura Textiles Limited	Indo-Gulf Financials Limited (holding 32,85,000 Equity Shares – 16.89%) in Ventura Textiles Limited
	Number of Shares held in the Company by Directors and their Relatives		
Mr. Mohan Rao Penugonda	49,997 (9.51%)	60,000 (8.65%)	100 (0.01%)
Mr. Abhijit Rao Penugonda	55,000 (10.47%)	60,000 (8.65%)	100 (0.01%)
Mr. Abhinay Rao Penugonda	55,000 (10.47%)	60,000 (8.65%)	14,89,652 (74.87%)
Mrs. Lakshmimani Penugonda	3,50,000 (66.60%)	1,50,000 (21.61%)	100 (0.01%)