

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the **Extra Ordinary General Meeting** (EGM) of the Member of Alstone Textiles (India) Limited ("Company") will be held on **Friday, 17th Day of November, 2023 at 01:00 P.M. IST** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

Special Business

1. TO INCREASE THE BORROWING LIMIT OF THE COMPANY

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

"RESOLVED THAT in pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money up to INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only) on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, or in any other respect, or against any of the Company's assets and/or properties whether moveable or immovable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the company and its free reserve.

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

2. TO AUTHORIZE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board or any committee or person(s) authorised by the Board, be and is/are hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to finalize, settle and execute such documents/ deeds/ writings/ papers/

agreements as may be required and all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, 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.”

3. TO APPROVE CONVERSION OF LOAN INTO EQUITY:

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

“**RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), and the rules made there under and in accordance with the Memorandum and Articles of Association of the Company and applicable regulations and subject to all such approval(s), consent(s), permission(s), sanction(s), if any, of appropriate statutory, governmental and other authorities and departments in this regard and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approval(s), consent(s), permission(s) or sanction(s) consent of the Members of the Company be and is hereby accorded to increase subscribed capital of the Company caused in the event of exercise of rights by the lenders of the company to convert the whole or part of the outstanding amount(s) of Loan(s) in to equity in the Event of Default by the Company to repay the Loan(s) in terms of the Financing Document(s) executed or to be executed by the Company in favour of the Lender(s) at a price to be determined in accordance with the applicable regulations of Securities and Exchange Board of India or in accordance with the applicable regulatory guidelines of the regulatory authorities.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include the Committee constituted by the Board) be and are hereby authorized to negotiate and finalize on behalf of the Company all the terms and conditions and the agreement(s), undertaking(s), declaration(s), indemnity(ies), affidavit(s), document(s), paper(s) and to execute the same on behalf the Company in favour of the lenders(s) and to do all such acts, deeds, matters and things including issue, allotment of further shares in the subscribed capital of the Company and to settle all such matters, issues, doubts, at its absolute discretion, to facilitate the process of conversion of the Loan(s) as aforesaid in the Event of Default to give effect to this resolution.”

**By order of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED**

**Place: New Delhi
Date: 16/10/2023**

**Deepak Kumar Bhojak
(Managing Director)
DIN: 06933359**

NOTES

1. The EGM is convened in line with the requirements of the circulars issued by the Ministry of Corporate Affairs (MCA) dated 5th May, 2020, 13th January, 2021 and 05th May, 2022, General Circular No. 11/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 as issued by MCA read with other previous circular issued in that connection and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), in terms with the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, the venue of the EGM shall be deemed to be the Registered Office of the Company at Delhi.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, to be transacted at the EGM, is annexed hereto.
3. Since this EGM will be held through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, and (b) Attendance Slip & Route Map are not annexed to this Notice. The Route Map is not required to be annexed to this Notice.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.
5. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this EGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the EGM) and also e-voting during the EGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of Registrar and Transfer Agent of the Company, Bigshare Services Private Limited. ("Bigshare" or "RTA"). The Board of Directors has appointed Mrs. Parul Agarwal (Membership No. ACS A35968) of M/s Parul Agrawal & Associates, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process and voting during the EGM, in a fair and transparent manner.
7. Remote e-voting will commence at 09:00 A.M. on Tuesday, 14th November, 2023 and will end at 5:00 P.M. on Thursday, 16th November, 2023, then remote e-voting will be blocked.
8. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 10th November 2023 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the EGM. Those who are not Members on the

cut-off date should accordingly treat this Notice as for information purpose only. The Register of Member and Share Transfer Book of the Company shall remain closed from Saturday, 11th November 2023 to Friday, 17th November, 2023 (both days inclusive) for the purpose of EGM.

9. In conformity with the applicable regulatory requirements, the Notice of this EGM is being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
10. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the EGM Notice, or participate in the EGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their e-mail addresses with the Company's RTA, Bigshare Services Private Limited. at <https://ivote.bigshareonline.com/>
11. Members may note that the Notice of EGM will also be available on the Company's website <http://www.alstonetextiles.in/> and the websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE Limited at www.bseindia.com and on the website of the Registrar and Transfer Agent of the Company, Bigshare Services Private Limited. ("RTA") at ("RTA") <https://ivote.bigshareonline.com/>
12. As per Regulation 40 of SEBI Listing Regulations, as amended, and vide SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment through Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of requests received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of members with respect to their portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact Company's RTA, Bigshare Services Private Limited, for assistance in this regard.
13. In case of joint holders, the Members 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 EGM. Corporate Members intending to depute their authorized representatives to attend the meeting through VC/OVAM are requested to send to the Company a certified true copy of the Board Resolution together with the attested specimen signature of the duly authorized signatory (ies) who are authorized to attend and vote at the Meeting on their behalf.
14. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Registrar and Transfer Agent. The Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2019/30 dated February 11, 2019, decided to grant relaxation to Nonresidents (NRIs, PIOs, OCIs and foreign nationals) from the requirement to furnish PAN and permit them to transfer equity shares held by them in the Company.
15. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at <https://ivote.bigshareonline.com/>. However, if he / she is already registered

with Bigshare Services Private Limited for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

16. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
17. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and evoting 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.
18. The details of the process and manner for remote e-Voting and e-EGM are explained herein below:
Step 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2: Access to Bigshare Services Private Limited e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.
Step 3: Access to join virtual meetings (e-EGM) of the Company on Bigshare Services Private Limited system to participate e-EGM and vote at the EGM.
19. Instructions for e-voting and EGM are as follows:

**THE INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:
A. VOTING THROUGH ELECTRONIC MEANS**

- i. The voting period begins on **Tuesday, 14th November, 2023 from 9:00 A.M** and ends on **Thursday, 16th November, 2023 till 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 (record date) of **Friday, 10th November, 2023** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository**

Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings 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"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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 able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period. |

| | |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL 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 NSDL/CDSL 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 or joining virtual meeting & voting during the meeting.</p> |

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 | 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 and 22-23058542-43. |
| 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 |

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his /her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **“VIEW EVENT DETAILS (CURRENT)”** under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”**, **“NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET**.

(In case a custodian is having valid email address, Password will be sent to his /her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **“DOCUMENTS”** option on custodian portal.
 - Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
 - Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

| Login type | Helpdesk details |
|--|--|
| Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22. |

4. Procedure for joining the AGM/EGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “VIDEO CONFERENCE LINK” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

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

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM 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 AGM/EGM.

- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the Special business mentioned at items below of the accompanying Notice dated 16th October 2023:

Item No. 1:

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of money so borrowed up to INR 500,00,00,000/- (Indian Rupees Five Hundred Crores Only). Under the provisions of section 180(1)(c) of the Companies Act, 2013, the borrowing powers can be exercised only with the consent of the members obtained by a special resolution. As such it is necessary to obtain approval of the members by means of a special resolution, to enable the Board of Directors of the Company to borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the paid up capital of the Company and free reserves of the Company. It is proposed to increase the borrowing limit of the Board provided the total amount so borrowed by the Board shall not, at any time exceed the limit of INR 500,00,00,000/- (Rupees Five Hundred Crores Only). The Company might be required to create charge/ mortgage/ pledge/ hypothecation/ lien in favour of its lenders for the purpose of securing the loan of credit facility raise by the Company up to the limits as may be approved under section 180(1)(c) of the act, and in order to authorize the Board to create charge or mortgage the property of the Company, the Company needs to take approval of the members by Special Resolution in accordance with provisions of Section 180(1)(c) of the Act.

The Board therefore, submits the item No. 1 for your consideration and recommends it to be passed as a special Resolution.

None of the Directors or the Key Managerial Personnel of the Company, including their relatives are in any way concerned or interested in the Resolution.

Item No. 2:

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher. Pursuant to the provisions of Section 186 (3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186 (2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary. In line with the long term objectives of the Company and for expanding its business further, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186 (2) of the 'Act'. And accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to set out the limit upto 500 crores (Rupees Five

Hundred Crores) over and above the limit of 60% of the paid-up share capital, free reserves, and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more as specified in Section 186 (2) of the 'Act' at any point of time.

The resolution is accordingly recommended for approval of the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice, except to the extent of their shareholding, if any.

Item No. 3:

With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from the various types of lenders up to the limit of INR 500/- crores. One of the standard clauses of the Financing Document(s)/Loan Agreement(s) to be executed by the Company in favour of the Lender(s) provide that in case of the occurrence of an Event of Default which is not corrected/cured by the Company within the period stipulated in the Financing Document(s)/Loan Agreement(s) or in case of restructuring of debt, the Lender(s) shall have the right to convert the outstanding amount of the Loan(s) together with all interest, default interest, additional interest, costs, fees, charges and other monies in relation to the Loan(s), to equity shares of the Company. The price of the shares for conversion of the Loan(s) will be determined in accordance with the applicable regulations of Securities and Exchange Board of India or in accordance with the applicable regulatory guidelines.

Pursuant to the proviso to Section 62(3) of the Act approval of the company by way passing Special Resolution is necessary to convert the loan into shares in the Company.

The Company has a good track record of timely repayment of Loan(s) and interest due thereon. In the opinion of the Board, there are no events or circumstances causing or likely to cause occurrence of the Event of Default resulting into conversion of Loan(s) into equity or other capital of the Company in the near future.

This enabling special resolution is proposed to be passed as per the requirement of the Financing Documents/Loan Agreement(s) to be executed by the Company in favour of the Lender(s). Hence, approval of the members of the Company by way of passing Special Resolution is sought as per requirement of the provision of Section 62(3) or any other applicable provisions of the Act.

The Board commends passing of the special resolution as per item 3 of the Notice.

None of the directors, key managerial personnel of the Company nor their relatives are concerned or interested, financially or otherwise in the said resolution.

**By order of Board of Directors of
ALSTONE TEXTILES (INDIA) LIMITED**

**Place: New Delhi
Date: 16/10/2023**

**Deepak Kumar Bhojak
(Managing Director)
DIN: 06933359**