(CIN: L45200GJ1988PLC011049)
Regd Off: 504, Trividh Chamber, Opp. Fire Brigade, Ring Road, Surat -395002
Phone: (91-261) 2328902
Email: corporate@sumeetindustries.com Website: www.sumeetindustries.com

POSTAL BALLOT NOTICE

NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

To,
The Members of Sumeet Industries Limited

Notice is hereby given to the Members of M/s. Sumeet Industries Limited ('the Company') pursuant to the provisions of Section 108 and Section 110 of the Companies Act 2013, as amended ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, ("the Rules") including any statutory modification or re-enactment thereof for the time being in force, General Circular No. 20/2021 dated 8th December, 2021 read with General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020 and General Circular Nos. 20/2021 dated 8th December, 2021 together with other relevant circulars issued by the Ministry of Corporate Affairs ('MCA Circular'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standards ("SS-2") on General Meetings issued by the Institute of Companies Secretaries of India, and other applicable laws, rules and regulations (including any statutory modification and/or re-enactment thereof for the time being in force as amended from time to time, that Sumeet Industries Limited ('the Company') is seeking the approval of the Members for the matters as considered in the resolutions appended below, through Postal Ballot i.e., voting by electronic means.

Further, the MCA has, vide the aforementioned Circulars, permitted to dispatch of Postal Ballot Notices by email to the shareholders who have registered their email ids with the Company/Depository Participant and secure their votes through e-voting. The Notice will also be placed on the website of the Company i.e. www.sumeetindustries.com and the website of CDSL's. In respect of those shareholders who have not registered their email ids, the Company has provided the mechanism in this notice to register their email ids and a public notice to that effect will be published.

The explanatory statement pertaining to the below mentioned resolutions setting out all material facts concerning items and the reasons thereto are annexed hereto for your consideration.

The Board of Directors of the Company ("the Board") have appointed Mr. Dhiren R Dave, Practicing Company Secretary (Membership No. FCS 4889) as the Scrutinizer, for conducting the said Postal Ballot and e-voting process in a fair and transparent manner.

In compliance with Regulation 44 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 108 and other applicable provisions of the Act read with the Rules, the Company is pleased to provide e-voting facility to enable the shareholders of the Company to cast their votes electronically, instead of Postal Ballot Form. The reasons for not enclosing the Postal Ballot form have already been explained in the foregoing paras. Members (whether holding shares in demat form or in physical form) are requested to cast their votes by E-voting. The Company has engaged the services of Central Depository Services (India) Ltd. ("CDSL"), for the purpose of providing e-voting facility to all its members.

Members (whether holding shares in demat form or in physical form) desiring to exercise their vote are requested to carefully follow the instructions in the Notes under the Section 'Voting through electronic means' in this Notice and cast their votes not later than 5:00 p.m. on Tuesday, May 24, 2022.

A copy of this Notice and the accompanying documents are also placed on the website of the Company www. Sumeetindustries.com and will also be available on the website of BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively.

The Scrutinizer will submit his report to the Chairman or Managing Director or any other Director of the Company or Company Secretary of the Company as authorised by the Board, if any, upon completion of scrutiny of postal ballots in a fair and transparent manner and the result of the Postal Ballot through evoting facility will be announced on or before Thursday, May 26, 2022, at the Company's Registered Office. The result of the Postal Ballot will also be posted on the Company's website www.sumeetindustries.com, besides communicating to the Stock Exchanges viz. BSE Limited and NSE.

SPECIAL BUSINESS:

1. RATIFICATION OF APPOINTMENT OF MR. SUMEET SHANKARLAL SOMANI (DIN:00318156) AS A MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule 'V' thereof and applicable provisions of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to the re-appointment of Mr. Sumeet Shankarlal Somani (DIN:00318156) as a Managing Director (MD) of the Company for a period of 5 (five) years with effect from 1st April, 2022 to 31st March, 2027, on the terms and conditions specified hereunder:

1. **Period**: 5 Years with effect from April 1, 2022 to March 31, 2027

2. **Remuneration**:

   I. **Basic Salary**: Rs.2,00,000/- Per month up to maximum of Rs. 3,00,000/- Per Month.

   II. **Perquisites**:

   i. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.

   ii. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).

   iii. Car facility and telecommunication facility as per the rules of the Company.

   iv. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.

   v. Reimbursement of membership fess subject to maximum of two clubs, including admission and life membership fees.

   vi. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.

   vii. Payment of premium in respect of personal accident policy which shall not exceed Rs.1,00,000/- per annum.

   viii. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.

   ix. Reimbursement of entertainment expenses, travelling and all other expenses,

actually and properly incurred for the purpose of the Company's business.

x. No sitting fees shall be paid for attending the meeting of the Board of Directors of Committee thereof.

"RESOLVED FURTHER THAT the aggregate sum of remuneration and perquisites, in any financial year shall not exceed the limits prescribed from time to time under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and if in any financial year during the tenure of office of Mr. Sumeet Shankarlal Somani, the Company has no profits or its profits are inadequate, he will be paid remuneration by way of salary and perquisites, subject to applicable provisions of Schedule V to the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Section 197 read with Schedule V or other applicable provisions, if any, of the Companies Act, 2013 or any other amendments thereto, as may be agreed between the Board and Mr. Sumeet Shankarlal Somani."

"RESOLVED FURTHER THAT Board of directors be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto and to sign and execute any deeds/documents/undertakings/ agreements/papers/writings as may be required in this regard and to delegate all or any of these powers to any director(s) or officer(s) of the Company."

2. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/s. SOMANI OVERSEAS PRIVATE LIMITED

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide

resolutions passed in their respective meetings held on 11th April, 2022, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Somani Overseas Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such terms and conditions as the Board in its absolute discretion may deem fit."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements /transactions/contracts that may be entered into by the Company with M/s. Somani Overseas Private Limited and remaining outstanding at any one point in time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.2, wherein approval of the shareholders shall be obtained in this regard;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

3. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/s. SUMICOT LIMITED

To consider and if thought fit, to pass the following Resolution, as an **Ordinary Resolution**:

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 11th April, 2022, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the

Board) to enter into arrangements/ transactions/contracts with M/s. Sumicot Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such terms and conditions as the Board in its absolute discretion may deem fit."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements /transactions/contracts that may be entered into by the Company with M/s. Sumicot Limited and remaining outstanding at any one point in time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.3, wherein approval of the shareholders shall be obtained in this regard;

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

Registered Office:
504, Trividh Chamber,
Opp. Fire Brigade,
Ring Road, Surat-395002

By order of the Board of Directors
For Sumeet Industries Limited
Sd/-
Anil Kumar Jain
Company Secretary
Membership No. 17137

Place: Surat
Date: 22/04/2022

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions, setting out material facts and reasons in relation to the proposed businesses are mentioned in Notice.

2. In terms of the General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020 and 10/2021 dated 23rd June 2021 and Circular No. 20/2021 dated 8th December, 2021 (the "MCA Circulars"), this Notice along with the instructions regarding evoting is being sent only by email to all those members, whose email addresses are registered with the Company or with the depository(ies) / depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 15th April, 2022.

Member(s) whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-off date will be considered for the purpose of e-voting. Members may note that this Notice also will be available on the Company's website, www.sumeetindustries.com and on the website of Central Depository Services (India) Ltd. ("CDSL"), www.evotingindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this notice. Any person who is not a member on the Cut-off date shall treat this notice for information purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.

3. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by CDSL and the business may be transacted through such voting only. The instructions for e-voting are annexed to this Notice. The e-voting period shall commence on Monday, April 25, 2022 from 09.00 a.m. (IST) and shall end on Tuesday, May 24, 2022 at 05:00 p.m. (IST). E-voting shall not be allowed beyond the said date and time.

4. The Board of Directors of the Company ("the Board"), has appointed Mr. Dhiren R Dave, Practicing Company Secretary (Membership no. FCS 4889) as the Scrutinizer for conducting the said Postal Ballot and e-voting process in a fair and transparent manner.

5. All documents referred to in this Notice will be available for inspection electronically until the last date of e-Voting. Shareholders seeking to inspect such documents can send an email to corporate@sumeetindustries.com.

6. The Notice has also been placed on Company's website: www.sumeetindustries.com and CDSL's e voting website i.e., www.evotingindia.com website and will also be available on the website of stock exchanges i.e., www.bseindia.com and www.nseindia.com.

7. In case the shareholder has not registered his/her/their email addresses with the Company/ its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed.

8. Members are requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holding with the Company's RTA, M/s. Bigshare Services Pvt. Ltd., 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059.

9. A Member cannot exercise his vote by proxy on Postal Ballot.

10. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date of the voting period i.e., Tuesday, May 24, 2022.

Voting through Electronic Means ("E-voting"')

In compliance with provisions of Section 108 & Section 110 of the Act read with Rule 20 and Rule 22 of The Rules, Regulation 44 of SEBI Listing Regulations and any other applicable provisions, the Company is pleased to offer remote e-voting facility to its members to cast their vote by electronic means through evoting platform of CDSL.

The E-voting facility is available from Monday, April 25, 2022 from 09.00 a.m. (IST) and shall end on Tuesday, May 24, 2022 at 05:00 p.m. (IST) and voting shall not be allowed beyond the said date and time.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

(i) The voting period begins on Monday, April 25, 2022 from 09.00 a.m. (IST) and shall end on Tuesday, May 24, 2022 at 05:00 p.m. (IST) 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. 15/04/2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) 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.

(iii) 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.

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	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 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 the e-Voting service provider 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. CDSL/NSDL/KARVY/LINKINTIME, 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 in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	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 and you will be re-directed to e-Voting service provider 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 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
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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.comor 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

(iv) Login method of e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both 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 (v).

(v) After entering these details appropriately, click on "SUBMIT" tab.

(vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(viii) Click on the EVSN for **Sumeet Industries Limited** on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- 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.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@sumeetindustries.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

1. For Physical shareholders- 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 email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to 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, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Registered Office:
504, Trividh Chamber,
Opp. Fire Brigade,
Ring Road, Surat-395002

By order of the Board of Directors
For Sumeet Industries Limited
Sd/-
Anil Kumar Jain
Company Secretary
Membership No. 17137

Place: Surat
Date: 22/04/2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('Act')

ITEM NO. 1

Mr. Sumeet Shankarlal Somani is one of the promoters of the company and serving the company as an Executive Director since 1st June, 2004. The Board of Directors based on the recommendation of nomination and remuneration committee, in its meeting held on 5th April, 2022, has re-appointed Mr. Sumeet Shankarlal Somani (DIN:00318156) as managing Director of the company w.e.f. 01/04/2022 for a period of 5 (five) years on the terms and conditions as specified in the resolution at item No.1 of the notice. The term and conditions has also been approved by the Nomination and remuneration Committee, based on qualifications, experience and contributions subject to the approval of shareholders.

Mr. Sumeet Shankarlal Somani's appointment and remuneration, fixed in accordance with Sections 196, 197, 203 and Schedule 'V' of the Companies Act, 2013, is subject to the approval of the members.

The Company has received consent of Mr. Sumeet Shankarlal Somani, to act as Managing Director of the Company along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority. Mr. Sumeet Shankarlal Somani satisfies all the conditions set out in Part-I of Schedule 'V' to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for this appointment.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sumeet Shankarlal Somani under Section 190 of the Act. The draft contract for appointment of Mr. Sumeet Shankarlal Somani is available for inspection electronically.

The Board considers it in the interest of the Company to appoint Mr. Sumeet Shankarlal Somani as the Managing Director of the Company and accordingly, recommends the Special Resolution set out in the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding, if any as set out in the notice.

Information as required under Schedule V of the Companies Act, 2013

General Information:

1. Nature of Industry

Manufacturer and Exporter of Polyester Chips and Polyester Yarns

2. Date or expected date of commencement of commercial production

Not applicable. The Company is an existing company

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. The Company is an existing company

4. Foreign investments or collaborators, if any

There are no foreign collaborators.

The Company is listed on BSE and NSE. The foreign holding in the Company as on March 31, 2022 is 0.03%.

Information about the Appointees

1. Brief profile of Mr. Sumeet Shankarlal Somani:

Mr. Sumeet Shankarlal Somani has completed his Masters of Commerce from South Gujarat University, Gujarat and Diploma in Business Management from S. P. Jain Institute of Management & Research, Mumbai. He has more than 19 years of industrial and management experience in Textile industry. He is looking after company's day to day management and workings of the company.

2. Past remuneration

The remuneration paid to Mr. Sumeet Shankarlal Somani for the financial year 2020-2021 was nil.

3. Recognition or awards: N.A

4. Job profile and his suitability

Mr. Sumeet Shankarlal Somani as the Managing Director of the Company, is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company, subject to the superintendence, control and supervision of the Board of Directors of the Company. In view of his qualifications

and varied experience and strategic vision as well as operational expertise, it will be pivotal for the company's next phase of growth and success.

5. Remuneration proposed

The remuneration details are provided in the resolution and explanatory statement.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person

Taking into consideration the size of the Company, the profile of Mr. Sumeet Shankarlal Somani, and the responsibilities shouldered on him and the industry bench marks, the proposed remuneration is reasonable, justified and commensurate with the remuneration packages paid is in line with industry standard in India.

7. Pecuniary relationship directly or indirectly with company or relationship with the managerial personnel or other director, if any

Mr. Sumeet Shankarlal Somani is the son of Mr. Shankarlal Sitaram Somani, Chairman of the company. Except this he has no relationship with any of the Directors or with Key Managerial Personnel of the Company.

Other Information

Reasons of loss or inadequate profits, steps taken or proposed to be taken for Improvement and expected increase in productivity and profits in measurable terms:

During the year 2020-21, the company has incurred consolidated loss of Rs. 711.63 Lakh. The Company has taken appropriate steps to ensure profitability in future. The company has earned consolidated profit for the nine months ended on 31/12/2021 Rs.1090.94 Lakh. The company has initiated various measures towards achieving organisational and operating efficiencies and strengthening core competencies. The key focus areas would be profit maximization, optimisation of operational efficiencies, cost and working capital containment.

Expected increase in productivity and profit in measurable terms:

The Company expects that the improvement in polyester yarns demand will enable increase in production levels and profitability. The management continues to be optimistic towards the external economic environment and expects polyester yarns demand to become more consistent and robust in the current financial year. Further, the company is in close touch with consortium lenders for debt resolution which will also contribute in increased revenues and higher margins.

Additional information as required under Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 notified under Section 118 (10) of the Companies Act, 2013 are as under:

Name of the Director	**Mr. Sumeet Shankarlal Somani**
Category	Executive Director
DIN	00318156
Date of Birth & Age	11-11-1980, Age:42
Nationality	Indian
Date of first appointment	01-06-2004
Qualifications	M.Com, PGDBM
Experience & Nature of expertise in specific functional areas	Business and Project Management
Remuneration last drawn	Nil
Relationship with other Directors & KMP	Son of Mr. Shankarlal Sitaram Somani, Chairman of the Comapny
Number of Board meetings attended during the year	Eight
Directorship in other Public Limited companies	Nil
Chairman/member of the committee of the Board of directors	- Member of Audit Committee and Stakeholders Relationship Committee - Chairman of Corporate Social Responsibility Committee
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years	Nil
Number of Equity Shares held in the company as on March 31, 2022	2456337

ITEM NO. 2

Your Company is engaged in the business of manufacturing of Polyester Chips and Polyester yarns since more than three decades. In line with the above objective and in the best interest of the Company, the Company has been entering into various business transactions with the group entities in the ordinary course of business and at arms' length basis.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The

transactions with the related parties as per Resolution No.2 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution.

Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties. The brief details of which are provided herein below:

CONTRACT OR ARRANGEMENT WITH A RELATED PARTY

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of Transaction (Rs.)	Period for which shareholders' approval is sought for the transaction
1.	Somani Overseas Private Limited	Promoter Group	1. Transfer of Resources (Unsecured Loan/ Investments) 2. Purchase of Raw materials and Stores and Spares	25.00 Crores (Rupees Twenty Five Crores) 25.00 Crores (Rupees Fifteen Crores)	For Financial Year 2022-23

ITEM NO. 3

Your Company is engaged in the business of manufacturing of Polyester Chips and Polyester yarns since more than three decades. In line with the above objective and in the best interest of the Company, the Company has been entering into various business transactions with the group entities in the ordinary course of business and at arms' length basis.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per Resolution No.3 are at arm's length and in the

ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through ordinary resolution.

Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties. The brief details of which are provided herein below:

CONTRACT OR ARRANGEMENT WITH A RELATED PARTY

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of Transaction (Rs.)	Period for which shareholders' approval is sought for the transaction
1.	Sumicot Limited	Relative of KMP (Director)	1. Transfer of Resources (Unsecured Loan/ Investments)	15.00 Crores (Rupees Fifteen Crores)	For Financial Year 2022-23

Registered Office:
504, Trividh Chamber,
Opp. Fire Brigade,
Ring Road, Surat-395002

By order of the Board of Directors
For Sumeet Industries Limited
Sd/-
Anil Kumar Jain
Company Secretary
Membership No. 17137

Place: Surat
Date: 22/04/2022