

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 52nd Annual General Meeting of the Members of Denim Developers Limited will be held on Friday, the 16th day of September, 2022 at 12 p.m. at registered office of the Company i.e. Flat No. 1273, Suwalka's Riddhi Siddhi Residency, Plot No. 1-4, Rajeev Gandhi Nagar Ext., Road No. 1, IPIA, Kota-324 005, Rajasthan 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 March 31, 2022, together with the Director's Report and the Auditor's Report thereon;
2. To appoint a Director in place of Mr. Rajesh Kumar Patil, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. APPROVAL OF REMUNERATION TO WHOLE-TIME 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 provisions of Sections 197, 198 and all other applicable provisions, if any, read with Schedule V of the Companies Act, 2013 ("the Act") the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approvals of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to all such sanctions, if any, as may be necessary, approval of the Company be and hereby accorded to approve the remuneration payable to Mr. Rajesh Kumar Patil (DIN: 02333360), Whole-time Director till the remainder of his respective existing tenure including the remuneration to be paid to him in the event of no profit or inadequacy of profits in any financial year during the aforesaid period.

The remuneration paid to Mr. Rajesh Kumar Patil is set out below:

1. Salary – Rs. 30,000 per month or Rs. 3,60,000 per annum

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Rajesh Kumar Patil shall be entitled to receive remuneration up to the limit as approved by the members herein above, as minimum remuneration and that the board is further authorized to alter and vary the said remuneration in such and manner or with such modifications as the Board may deem fit and agreed to by the concerned director.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving

effect to this resolution, take such further steps in this regard, as may be considered desirable or expedient in the best interest of the Company.”

4. APPROVAL OF RELATED PARTY TRANSACTIONS

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

“RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended, section 188 and other relevant provisions of the Companies Act, 2013 (the ‘Act’) and other applicable laws including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Company’s Policy on Related Party Transactions (RPTs), approval of the members of the Company be and is hereby accorded to the Audit Committee/ Board of Directors (the ‘Board’), which term shall include any Committee thereof constituted/ to be constituted by the Board, to enter into/ carry out following contracts/ arrangements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) during a financial year from financial year 2022-23 and onwards with (i) Industrial Tubes Manufacturers Private Limited and/ or (ii) Resonant Wealth Consultancy Private Limited and /or (iii) Excellent Dreamestate Private Limited and /or (iv) Expertise Wealth Consultancy Private Limited, which are subsidiaries and associates and therefore related parties of the Company for the purposes of the Act and the SEBI Listing Regulations, for an amount which may exceed the threshold for material RPTs, by an amount not exceeding an aggregate value of Rs. 50 crore (Rupees Fifty Crore only), on an annual basis, individually and/ or collectively as follows:

Nature of transaction	*Estimated value of the transaction over and above the threshold for material RPTs prescribed under the SEBI Listing Regulations			
	Industrial Tubes Manufacturers Private Limited	Resonant Wealth Consultancy Private Limited	Excellent Dreamestate Private Limited	Expertise Wealth Consultancy Private Limited
Management Services/ Reimbursement of overheads etc./Leasing of Property/ Rent	Rs. 50,00,000	Rs. 50,00,000	Rs. 50,00,000	Rs. 50,00,000
Providing Unsecured Loan/ Secured Loan/Corporate guarantee(s)/ security(ies) for existing/ new credit facilities and reimbursement of bank charges etc.	Rs. 10,00,00,000	Rs. 50,00,00,000	Rs. 10,00,00,000	Rs. 10,00,00,000

* The maximum value of the aforesaid RPTs will not exceed the amount specified in this table and the aggregate value of the above RPTs collectively, will not exceed Rs. 50 crore on annual basis in addition to the materiality threshold prescribed under the SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to undertake and do all such acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

5. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013

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

“**RESOLVED THAT** pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and rules made thereunder, the Board of Directors of the Company be and is hereby authorized to advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested (i.e. (i) including any private Company of which any such Director is a Director or member; (ii) any body corporate at a general meeting of which not less than twenty five percent of the total voting power may be exercised or controlled by any such Director, or by two or more such directors, together; or (iii) any body corporate, the Board of Directors, Managing Director or Manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any Director or Directors, of the lending Company), provided that such loans are utilized by the borrowing Company for its principal business activities and in particular to the such Companies in which one or more Director(s) may be deemed to be interested, which are as follows:

Nature of transaction	Industrial Tubes Manufacturers Private Limited	Resonant Wealth Consultancy Private Limited	Excellent Dreamestate Private Limited
Loan, Guarantee etc.	Rs. 10,00,00,000	Rs. 50,00,00,000	Rs. 10,00,00,000

RESOLVED FURTHER THAT, the Board be and is hereby authorized to finalize, sanction and disburse the said loans, guarantees and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds and things that may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

6. ADOPTION OF NEW ARTICLE OF ASSOCIATION

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 section 14 with other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, subject to such approvals, consents, sanctions and permissions of any appropriate authority(ies) as may be

necessary, the consent of the members be and is hereby given to adopt and approve the new set of Articles of Association and replace the existing Articles 1 to 191 with the following New Articles 1 to 116:

ARTICLES OF ASSOCIATION
OF
DENIM DEVELOPERS LIMITED

TABLE F
ARTICLE OF ASSOCIATION OF
A COMPANY LIMITED BY SHARES

Constitution of the Company

The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act, which shall be the regulations for the management of the company.

Interpretation

1. In these regulations "the Act" means the Companies Act, 2013.
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share Capital and Variation of Rights

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
4. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue.
5. Every certificate shall specify the shares to which it relates and the amount paid-up thereon and shall be signed by two directors or by a director and the company secretary, wherever the company has appointed a company secretary.
6. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of

several joint holders shall be sufficient delivery to all such holders.

7. A person opts to hold any shares with the depository, the Company shall intimate such depository the details of allotment of the shares to enable the depository to enter in its records the name of such person as the beneficial owner of that shares.
8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given.
9. The provisions of Articles 3 to 8 shall mutatis mutandis apply to debentures of the company.
10. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made there under. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
12. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
13. To every such separate meeting, the provisions of these regulations relating general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
14. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking pari passu therewith.
15. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and

in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

16. The company shall have a first and paramount lien—
- a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

17. The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.
18. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- a) unless a sum in respect of which the lien exists is presently payable; or
 - b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
19. To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
20. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

21. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding

call.

22. Each member shall, subject to receiving at least fourteen days notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.
23. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
24. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such lower rate, if any, as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
25. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
26. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
27. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve percent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of Shares

28. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
29. The Board may, subject to the right of appeal conferred by section 58 decline to register—
 - a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - b) any transfer of shares on which the company has a lien.
30. The Board may decline to recognize any instrument of transfer unless—

- a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - c) the instrument of transfer is in respect of only one class of shares.
31. On giving not less than seven days previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of Shares

32. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares. Nothing in this clause shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
33. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
- a) to be registered himself as holder of the share; or
 - b) to make such transfer of the share as the deceased or insolvent member could have made.
34. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
35. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
36. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
37. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
38. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled

if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

Forfeiture of Shares

39. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
40. The notice aforesaid shall—
 - a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
41. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
42. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
43. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
44. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
45. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favor of the person to whom the share is sold or disposed of.

46. The transferee shall thereupon be registered as the holder of the share; and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
47. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

48. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
49. Subject to the provisions of section 61, the company may, by ordinary resolution,—
 - a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
50. Where shares are converted into stock,—
 - a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
 - c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include

“stock” and “stock-holder” respectively.

51. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—
- a) its share capital;
 - b) any capital redemption reserve account; or
 - c) any share premium account.

Capitalization of Profits

52. The company in general meeting may, upon the recommendation of the Board, resolve—
- a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b) that such sum be accordingly set free for distribution in the manner specified in clause 53 amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
53. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained, either in or towards—
- a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
54. Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
 - b) generally do all acts and things required to give effect thereto.
55. The Board shall have power—
- a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively,

credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

56. Any agreement made under such authority shall be effective and binding on such members.

Buy-back of Shares

57. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General Meetings

58. All general meetings other than annual general meeting shall be called extraordinary general meeting.
59. The Board may, whenever it thinks fit, call an extraordinary general meeting. A General Meeting of the Company may be called by giving at least clear twenty one day's notice in writing or through electronic mode but a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than ninety five percent of the members entitled to vote at such meeting. The accidental omission to give notice to or the non-receipt of notice by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.

Proceedings at General Meetings

60. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
61. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
62. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
63. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of Meeting

64. The Chairperson may, with the consent of any meeting at which a quorum is present, and

shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

65. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
66. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
67. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

68. Subject to any rights or restrictions for the time being attached to any class or classes of shares—
 - a) on a show of hands, every member present in person shall have one vote; and
 - b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
69. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
70. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
71. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
72. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
73. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
74. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
75. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

76. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
77. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
78. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

79. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen).
80. Subject to the provisions of Section 149 of the Act, the Company may from time to time by Special Resolution increase or reduce the number of Directors within the limits fixed by these Articles, and may also determine in what rotation the increased or reduced number is to vacate the office. A person appointed as a Director shall not act as a Director unless he gives his consent to hold the office as director and such consent has been filed with the Registrar within thirty days of his appointment in such manner as prescribed in the relevant Rules. The Directors shall appoint one women director as per the requirements of section 149 of the Act.
81. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
82. In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
 - a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - b) in connection with the business of the company.
83. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section)

make and vary such regulations as it may think fit respecting the keeping of any such register.

84. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
85. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
86. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
87. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

88. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
89. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
90. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
91. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
92. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
93. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
94. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

95. A committee may elect a Chairperson of its meetings. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
96. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
97. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
98. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

99. Subject to the provisions of the Act,—
 - a) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
100. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

101. The company does not have a Common Seal.

Dividends and Reserve

102. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

103. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
104. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
105. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
106. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
107. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
108. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
109. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
110. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
111. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
112. No dividend shall bear interest against the company.

Accounts

113. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
114. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

Winding up

115. Subject to the provisions of Chapter XX of the Act and rules made there under—
- a) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

116. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

By Order Of The Board
For Denim Developers Limited

Date: August 17, 2022
Place: Kota

(Aman Kumar Gupta)
Company Secretary and
Compliance Officer

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS A PROXY TO ATTEND AND VOTE AT THE MEETING ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting. In terms of Section 105 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 fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.

2. Institutional / Corporate Shareholders (i.e., other than Individuals / HUF, NRI, etc.) are required to send a scanned certified copy (PDF/JPG Format) of their Board or governing body's Resolution/Authorization, authorizing their representative to attend the AGM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at jainsaloni28@gmail.com
3. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 3 to 6 set out in this Notice.
4. Pursuant to MCA Circular No. 02/2022 dated May 5, 2022 read with Circular 02/2021 dated January 13, 2021, Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Notice of the AGM along with the Annual Report for F.Y. 2021-22 is being sent 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 2021-22 will also be available on the Company's website www.denimdevelopersltd.com, websites of the Stock Exchanges i.e., Metropolitan Stock Exchange of India Limited at www.msei.in
5. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from September 10, 2022 to September 16, 2022, both days inclusive.
6. KYC – Members are requested to complete their KYC as mentioned in SEBI circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 as amended from time to time. Members may download KYC forms from the Company's website at www.denimdevelopersltd.com
7. In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except in case of transmission or transposition, requests for effecting transfer of securities of listed companies shall not be processed unless the securities are held in dematerialized form with a Depository. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in physical form may submit the same to the Company. Members holding shares in electronic form may submit the same to their respective depository participant.
9. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
10. The Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.
11. 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or info@denim.org.in
12. The Board of Directors has appointed M/s Jain Saloni & Company, Practicing Company Secretary, as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.
13. The Scrutinizer shall after the conclusion of voting at the general meeting, will 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 AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of results by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Calcutta Stock Exchange Limited and the Metropolitan Stock Exchange of India Limited.
14. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.denimdevelopersltd.com and on the website of CDSL immediately. The Company shall simultaneously forward the results to the Metropolitan Stock Exchange of India Limited, where the shares of the Company are listed.
15. E-voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their votes at the AGM by electronic means and the business may be transacted through e-voting as per instructions below:

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

- (i) The voting period begins on 13.09.2022 at 9.00 A.M. IST and will end on 15.09.2022 at 5.00 P.M. IST. During this period shareholder's of the Company, holding shares either in physical form or in

dematerialized form, as on the cut-off date 09.09.2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL 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.

Pursuant to above aid SEBI Circular, 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	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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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

	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<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.nsd.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.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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>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 above mentioned 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

(v) Login method for 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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.

FACILITY FOR NON - INDIVIDUAL SHAREHOLDERS AND CUSTODIANS – REMOTE VOTING

1. 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.
2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
3. 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.
4. 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.

5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. 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; info@denim.org.in (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 info@denim.org.in/ absconsultant99@gmail.com.
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 attending AGM & 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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Chairperson informed the board that Mr. Rajesh Kumar Patil was appointed as Whole-time Director of the company with effect from 07th January, 2019 with the approval of the board at their duly held board meeting on 07.01.2019 for the period of five years from the said date at a remuneration of Rs. 30,000 per month with all other benefits and perquisites. He has been an immensely contributed in the overall growth and diversification of the company. Taking into account his previous experience, knowledge it is of opinion that it will be of immense value to the Company.

Since, the company is earning net profit from last many year, but still, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration the approval of members is sought that where in any financial year the Company has no profit or inadequacy of profits in terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, the

remuneration shall be paid by the Company to its Managerial Personnel as minimum remuneration within the limits arrived at in accordance with the requirements.

Accordingly, the Board recommends the acceptance of the resolution submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives except Mr. Rajesh Kumar Patil, in any way, concerned or interested in the said resolution.

Statement containing the information as required under Section-II, Part-II of Schedule V of the Companies Act, 2013-

I. General Information:

1.	Nature of Industry	The Company is engaged in the business of Real estate.	
2.	Date of commencement of commercial production	The Company carries its business since 15/10/1969.	
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		(Rs. in Lakh)
		Particulars	2021-22 (as per Audited Financials)
		Total Revenue from operations	393.83
		Total Expenses	188.49
		Profit/(Loss) before tax	232.79
	Tax expenses	9.07	
	Profit/(Loss) after tax	223.72	
5.	Foreign Investments or collaborations, if any.	Not Applicable	

II. Information about the Appointee

1.	Background details	Mr. Rajesh Kumar Patil, aged 54 years has completed his Bachelor's in Commerce. He is also on the Board of Limbo Engineering Private Limited, Emote Finance Private Limited and Royal Crystal Private Limited
2.	Recognition or awards	Not Applicable
3.	Past Remuneration	Mr. Rajesh Kumar Patil was paid Rs. 3.60 Lakhs as Annual Remuneration for the financial year 2021-22.
4.	Job Profile and his suitability	Mr. Rajesh Kumar Patil as a Whole-time Director devotes his time and attention to the business of the Company and is responsible for the general conduct and management of the affairs of the Company.

5.	Remuneration proposed	Salary – Rs. 30,000 (Rupees Thirty Thousand Only) per month.
6.	Comparative remuneration profile with respect to industry, size, of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	The remuneration proposed to be paid to Mr. Rajesh Kumar Patil is purely based on merit.
7.	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel , if any	Not Applicable

III. Other Information

1.	Reasons of loss or inadequate profits	The Company does not envisage any loss or inadequate profits. However, seeing the challenging business environment it may affect the profitability of the company in future. The Company proposes to obtain approval of members as an abundant caution in case the profits are insufficient to pay the managerial remuneration as above.
2.	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification which are in the best interest of the company.
3.	Expected increase productivity and profits measurable terms	The Company is very conscious about improvement and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

Item No. 4

The Company proposes to approve Inter-Corporate Loans to following parties:

Name of the Related Party	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Relations hip	Nature, material terms, monetary value and particulars of the contract or arrangement	Any other information relevant or important for the Board/Members to take a decision
Industrial Tubes Manufacturers Private Limited	Ms. Jaya Singh Rathod	Subsidiary	Loan upto Rs. 10,00,00,000	The Company is subsidiary of Denim Developers Limited and transaction is in best interest of the parties.

Resonant Wealth Consultancy Private Limited	Ms. Jaya Singh Rathod	Associate	Loan upto Rs. 50,00,00,000	The Company is associate of Denim Developers Limited and transaction is in best interest of the parties.
Excellent Dreamestate Private Limited	Ms. Jaya Singh Rathod	Associate	Loan upto Rs. 10,00,00,000	The Company is associate of Denim Developers Limited and transaction is in best interest of the parties.
Expertise Wealth Consultancy Private Limited	NIL	Associate	Loan upto Rs. 10,00,00,000	The Company is associate of Denim Developers Limited and transaction is in best interest of the parties.

Further, Management Services/ Reimbursement of overheads etc./Leasing of Property/ Rent mentioned in resolution are also proposed for approval. Except Ms. Jaya Singh Rathod none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution.

The Resolution at Item No. 4 of the Notice is recommended by the Board to be passed as an Ordinary Resolution.

Item No. 5

The Company proposes to approve Inter-Corporate Loans to (a) Industrial Tubes Manufacturers Private Limited: Amount not exceeding of Rs. 10 Crores (b) Resonant Wealth Consultancy Private Limited: Amount not exceeding of Rs. 50 Crores (c) Excellent Dreamestate Private Limited: Amount not exceeding of Rs. 10 Crores for the purpose of meeting their day to day working capital requirements as and when necessary and deemed if fit by the Board of the Company and they are the related parties with respect to the Company by virtue of below mentioned criteria. Further, the provisions of Section 185 of the Companies Act, 2013, mandates that such Loans can be granted if a Special Resolution at the General Meeting of the of the Shareholders is passed. The required particulars as per proviso of Section 185(2) are given hereunder.

Name of Party	Interested Director	Purpose for which the Inter-Corporate Deposits/Loans is proposed to be utilized
Industrial Tubes Manufacturers Private Limited	Ms. Jaya Singh Rathod is Director and Mr. Rajesh Kumar Patil, Ms. Babita Kriplani and Ms. Laxmi Pant are Members	To meet day to day working capital requirements of the Company
Resonant Wealth Consultancy Private Limited	Ms. Jaya Singh Rathod is Director	To meet day to day working capital requirements of the Company
Excellent Dreamestate Private Limited	Ms. Jaya Singh Rathod is Director	To meet day to day working capital requirements of the Company

Except Ms. Jaya Singh Rathod none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution.

The Resolution at Item No. 5 of the Notice is recommended by the Board to be passed as a Special Resolution.

Item No. 6

Upon enactment of the Companies Act, 2013, various provisions of the Companies Act, 1956 have been repealed and in view of the same the Articles of Association of the Company needs to be re-aligned as per the provisions of the new Act. The existing Articles of Association (“AOA”) of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AOA contain references to the specific sections of the Companies Act, 1956, but some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. With the coming into force of the Companies Act, 2013 several regulations of the existing AOA of the Company require alteration or deletions. It is therefore considered expedient to replace the existing AOA with an entirely new set of AOA. The substitution of the existing AOA with the new AOA is proposed to align the AOA of the Company with the provisions of the Companies Act, 2013.

The Board of Directors of the company in its meeting decided (subject to the approval of members) to adopt a new set of Articles of Association in place of and to the exclusion of existing Articles of Association of the Company.

The draft of the new set of Articles proposed for approval is being circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company during normal business hours at the Registered office of the Company and copies thereof shall also be made available for inspection at the registered Office of the Company and also at the place of the meeting on the meeting day.

In terms of Section 14 of the Companies Act, 2013, the consent of the Members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

None of the directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution.

FORM MGT-11
PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s): _____ E-mail id: _____

Registered Address: _____

Folio/client id: _____ DP id: _____

I/We, being the member (s) of _____ Shares of the above named company, hereby appoint:

1) _____ of _____ having e-mail id _____ or failing him

2) _____ of _____ having e-mail id _____ or failing him

3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below, as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the Members of Denim Developers Limited will be held on Friday, the 16th day of September, 2022 at 12 p.m. at registered office of the Company i.e. Flat No. 1273, Suwalka's Riddhi Siddhi Residency, Plot No. 1-4, Rajeev Gandhi Nagar Ext., Road No. 1, IPIA, Kota-324005, Rajasthan and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions
	Ordinary Business
1	Adoption of Audited Financial Statements for the year ended 31 st March, 2022
2	To appoint a Director in place of Mr. Rajesh Kumar Patil, who retires by rotation
	Special Business
3	Approval for Remuneration to Whole-Time Director of the Company
4	Approval of Related Party Transactions
5	Approval of Loans, Investments, Guarantee or Security Under Section 185 of the Companies Act, 2013
6	Adoption of New Article of Association

Rs. 1
Revenue
Stamp
here

Signed this _____ day of _____ 2022

Signature of Shareholder

Signature of Proxy Holder

Note:

- 1) A Proxy need not be a member of the Company.
- 2) This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.
- 4) Corporate members intending to send their authorized representative(s) to attend the meeting are requested to send a Certified Copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.

FORM NO. MGT-12
POLLING PAPER

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of
the Companies (Management and Administration) Rules, 2014]*

Name of the Company :	Denim Developers Limited
Registered office :	Flat No. 1273, Suwalka's Riddhi Siddhi Residency, Plot No. 1-4, Rajeev Gandhi Nagar Ext., Road No. 1, IPIA, Kota-324 005, Rajasthan

BALLOT PAPER (51 th AGM)		
S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolutions	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Audited Financial Statements for the year ended 31 st March, 2022			
2.	To appoint a Director in place of Mr. Rajesh Kumar Patil, who retires by rotation			
3.	Approval for Remuneration to Whole-Time Director of the Company			
4.	Approval of Related Party Transactions			
5.	Approval of Loans, Investments, Guarantee or Security Under Section 185 of the Companies Act, 2013			
6.	Adoption of New Article of Association			

Date:
Place:

Signature of Member

ATTENDANCE SLIP FOR FIFTY SECOND ANNUAL GENERAL MEETING

Date: 16.09.2022

Time: 12 P.M.

Venue: Flat No. 1273, Suwalka's Riddhi Siddhi Residency, Plot No. 1-4, Rajeev Gandhi Nagar Ext., Road No. 1, IPIA, Kota-324005, Rajasthan

Name and Registered address:
of Sole/First named member

Name(s) of Joint Holders, if any:

Ledger Folio:

Number of Shares held:

Please tick in the box Member Proxy

Member's Signature

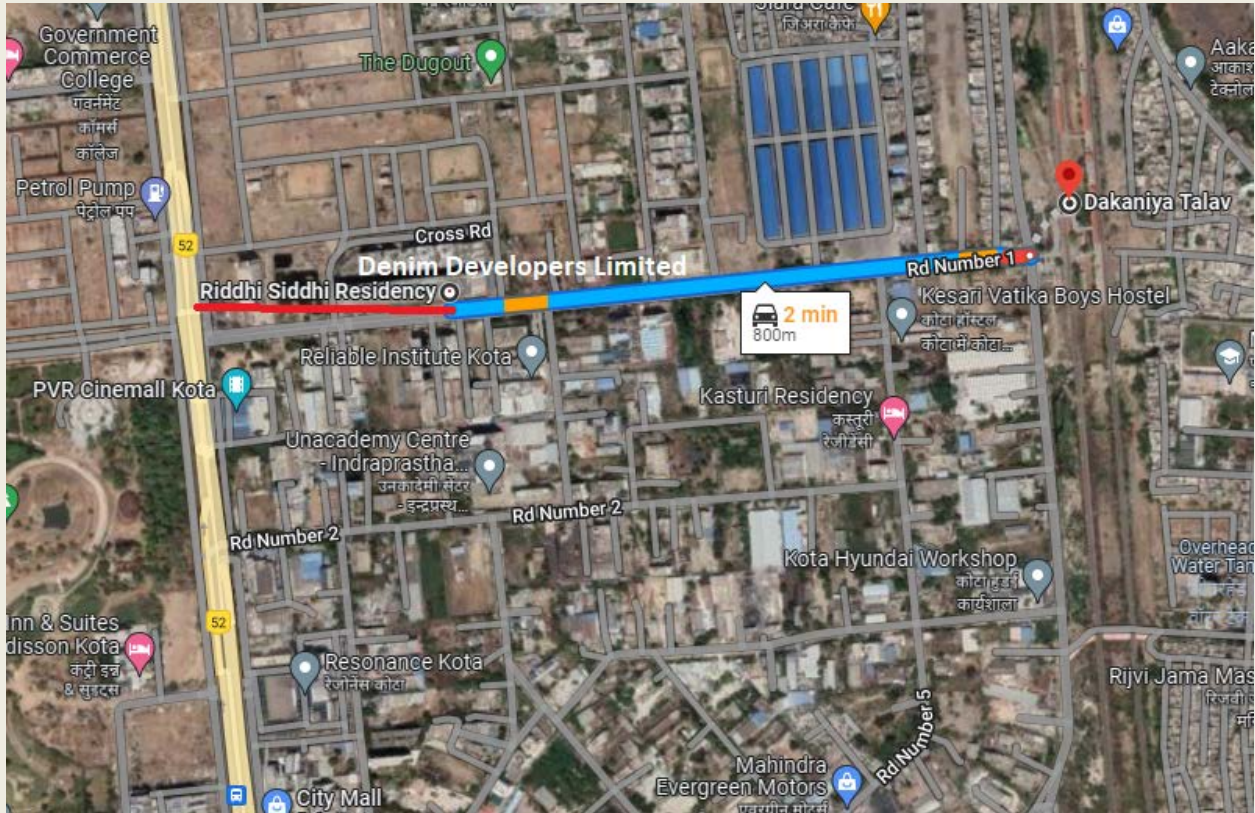
Name of the Proxy in Block Letter

Proxy's Signature

Note:

- 1) Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over at the entrance duly signed.
- 2) Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Notice for reference at the meeting.

ROUTE MAP TO VENUE OF AGM



Nearby Places:

- 800 Meters from Dakaniya Railway Station
- 1300 Meters from City Mall
- 4 Km. from Aerodrome Circle