



Bhandari Hosiery Exports Ltd.
Sustainable Innovation
Design•Fabric•Garments

BHANDARI HOSIERY EXPORTS LIMITED

REGD. OFFICE: BHANDARI HOUSE, VILLAGE MEHARBAN,
RAHON ROAD, LUDHIANA-141007 (PUNJAB) (INDIA)

PHONES: +91-88720-16410, FAX: +91-161-2690394, E-mail: bhandari@bhandariexport.com
Web: www.bhandariexport.com; Corporate Identification No.: L17115PB1993PLC013930

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of the Company will be held on Monday the 30th day of September, 2024 at 9.30 A.M. at the Registered Office of the Company at Bhandari House, Village Meharban, Rahon Road, Ludhiana-141007 to transact the following business:-

ORDINARY BUSINESS:

1. Adoption of Accounts

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024 together with the Reports of the Auditors and Directors thereon.

2. Consider declaration of Dividend

To consider declaration of dividend on Equity Shares for the financial year ended 31st March, 2024.

3. Re-appointment of Mr. Vikas Nayar

To appoint a Director in place of Mr. Vikas Nayar (DIN- 00071047), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To Consider and if though fit, to pass the following Resolution as Ordinary Resolution:- Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company

“RESOLVED THAT pursuant to Section 61 and other applicable provisions of the Companies Act, 2013, if any, and Clause 35 of the Articles of Association of the Company, the Rules made thereunder (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 25,00,00,000 (Twenty Five Crore) shares of Rs. 1/- each to Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 50,00,00,000 (Fifty Crore) shares of Rs. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

“V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- [Rupees Fifty Crores only] divided into 50,00,00,000 [Fifty Crore] Equity Shares of Rs. 1/- [Rupees One only] each”.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Mr. Nitin Bhandari (DIN: 01385065), Managing Director or Ms. Shilpa Tiwari, Company Secretary & Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”



5. To Consider and if thought fit, to pass the following resolution as Special Resolution:- To consider and approve the remuneration of Mr. Nitin Bhandari, Chairman & Managing Director of the Company .

"**RESOLVED THAT** Pursuant to the provisions of Section 197, 198 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re- enactment thereof), applicable clauses of the Articles of Association of the Company and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the recommendation of the Nomination and Remuneration Committee, Audit Committee and Board, the approval of members be and is hereby accorded to increase the remuneration of Mr. Nitin Bhandari (DIN: 01385065) Chairman & Managing Director of the Company, from 4,00,000 per month to 8,00,000 per month w.e.f 01/04/2024 on the terms and conditions including remuneration as mentioned below:

Basic Salary	8,00,000/- (Rupees Eight Lakh only) per month with authority to Board of Directors (which expression shall include a committee thereof) to revise the basic salary from time to time considering the performance of the Company.
Perquisites	Additionally allowable perquisites as specified in Section IV of Part II of Schedule V to the Companies Act, 2013 shall be such as in accordance with the rules of Company or as may be fixed and decided by the Board of Directors from time to time
Other Benefits	All other benefits, facilities, schemes, reimbursements, provident fund contribution, gratuity, health and other insurances, Vehicle or any other kind of benefit as granted to senior employees of the Company as per Rules/Policies of the Company, from time to time.

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to alter or vary, in accordance with the terms and conditions stated above, the scope of remuneration of Mr. Nitin Bhandari, Chairman and Managing Director, including monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered necessary, subject to the overall limits as specified by the Companies Act, 2013."

"**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay to Mr. Nitin Bhandari, the above remuneration as minimum remuneration but not exceeding the ceiling laid down in Schedule V to the Companies Act, 2013, as may be decided by the Board of Directors."

"**RESOLVED FURTHER THAT**, Mr. Nitin Bhandari, Managing Director of the Company or Ms. Shilpa Tiwari, Company Secretary & Compliance Officer of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution."

6. To Consider and if thought fit, to pass the following resolution as Ordinary Resolution:- To consider and approve the requests received from Mr. Ankit Bhandari and Mr. Shiva Bhandari and Mrs. Mamta Bhandari, persons belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder

"**RESOLVED THAT** the request made by Ms. Mamta Bhandari, Mr. Shiva Bhandari and Mr. Ankit Bhandari vide their applications for re-classification dated 10.08.2024 for the change of category from "Promoter and Promoter Group" to "Public" category be and is hereby approved.

FURTHER RESOLVED THAT Mr. Nitin Bhandari, Managing Director of the Company or Ms. Shilpa Tiwari, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to make application to Bombay Stock Exchange Ltd and National Stock Exchange Limited (where the shares of



Company are listed) for re-classification of shares as aforesaid.

FURTHER RESOLVED THAT Mr. Nitin Bhandari, Managing Director of the Company or Ms. Shilpa Tiwari, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all the acts and deeds and to sign applications, documents, provide information, etc. and take necessary actions in the matter from time to time.”

**By Order of the Board of Directors
For Bhandari Hosiery Exports Limited**

**Place: Ludhiana
Dated: 14.08.2024**

**Sd/-
(Nitin Bhandari)
Chairman & Mg. Director**



NOTES

- 1) Explanatory statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED AND IF INTENDED TO BE USED IT SHOULD BE DEPOSITED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE SCHEDULED TIME 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 ten per cent of the total share capital of the Company carrying voting rights.
- 4) A statement giving relevant details of the directors seeking appointment/re-appointment under Item No. 3 of the accompanying notice, as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is annexed herewith.
- 5) The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, the 24th September, 2024 to Monday 30th September, 2024 (both days inclusive) for the purpose of Annual General Meeting of the Company and payment of dividend, if any, for both physical and electronic segments.
- 6) Final Dividend of @1% i.e. Rs.0.01 per equity share of Rs. 1/- each has been recommended by the Board of Directors, subject to the approval of the shareholders at the ensuing Annual General Meeting. Subject to the provisions of Companies Act, 2013 dividend as recommended by the Board of Directors, if declared at the Meeting, will be paid within 30 days of the declaration of same to those Members whose names appear on the Register of Members as on 23rd September, 2024.
- 7) Corporate members intending to send their authorized representative to attend the meeting are requested to send the Company a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
- 8) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 9) Members are hereby informed that, dividends which remain unclaimed/unpaid for over a period of 7 years, have to be transferred by the company to the Investor Education & Protection Fund (IEPF) constituted by Central Government under section 125 of the Company Act, 2013. Members can claim the transferred amount from IEPF Authority as per the procedure laid down under the Act & Rules thereunder.
- 10) Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
- 11) The Company has entered into agreements with CDSL and NSDL to offer depository services to the Shareholders. Shareholders can open account with any of the depository participants registered with CDSL and NSDL.
- 12) Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to the at the Registered Office of the Company at least 10 days prior to date of Annual General Meeting.
- 13) The Register of Directors' Shareholdings maintained under Section 170 and Register of Contract or arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 are open for



inspection at the Registered Office of the Company during the office hours on all working days, between 11.00 a.m. and 1.00 p.m. up to Annual General Meeting and will be open for inspection during the Annual General Meeting also.

14) Members are requested to bring their copies of Annual Report at the meeting, as extra copies will not be provided.

15) Notice of the AGM along with Annual Report 2023-24 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.

16) In view of the circular issued by SEBI, the Electronic clearing Services (ECS/NECS) facility should be used by the companies for the distribution of dividend to its members. In order to avail the facility of ECS/NECS, Members holding shares in physical form are requested to provide bank account details to the Company and its Registrar and Share Transfer Agents. Members holding shares in electronic form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. Any changes in such bank mandate must be advised only to the Depository Participant of the Members.

17) Electronic copy of the Annual Report for 2023-24 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2023-24 is being sent in the permitted mode.

18) The Shareholders holding shares in physical form are requested to:

- (a) Quote their folio number/Client ID & DP-ID in all correspondence with the company.
- (b) Notify immediately to the company any change in their address/mandate, if any.
- (c) Register their e-Mail id with the company or its Registrar or their depository participant to enable the company to send the notices and other reports through email.

19) The Company declares that its equity shares are listed on the BSE Ltd. (BSE), and National Stock Exchange of India Ltd. (NSE) Mumbai. The Company has paid the annual listing fee upto year 2024-25 to the above stock exchanges.

20) Members are requested to furnish their Bank Account details, change of address, e-mail address etc. to the Company's Registrar and Transfer Agents viz M/S Link Intime India Pvt Ltd., Noble Heights, 1st Floor, Plot No-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110058, Email: Delhi@Linkintime.co.in, Phones: 011- 41410592-94, FAX: 011- 41410591, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.

21) Only registered members carrying the attendance slips and the holders of valid proxies registered with the Company will be permitted to attend and vote at the meeting.

22) The route map of the venue of Annual General Meeting forms part of this Notice and is published elsewhere in the Annual Report of the Company.

23) Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for



24) year 2023-24 will also be available on the Company's website www.bhandariexport.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Ludhiana for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@bhandariexport.com.

25) Voting for transaction of Business/Voting Through Electronic Means

The business as set out in the Notice may be transacted and that:

(A) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, the Company is pleased to provide the members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e- Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

(B) The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote may exercise their vote through electronic voting system or ballot or polling paper at the AGM.

(C) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(D) The remote e-voting period commences on Friday, September 27, 2024 (9.00 a.m. IST) and ends on Sunday, September 29, 2024 (5.00 p.m. IST). During this period, Members of the Company, holding shares both in physical form and in dematerialized form, as on the cut-off date (record date) i.e. Monday, September 23, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(E) Any person, who acquires shares and becomes member of the Company after dispatch of the Notice of the AGM and holding shares as of the cut-off date i.e. September 23, 2024, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or cs@bhandariexport.com. However, if a person is already registered with CDSL for e-voting then existing user ID and password can be used for casting the vote.

(F) Mr. Rajeev Bhambri & Associates, Practicing Company Secretary (C.P. No. 9491), Ludhiana, has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(G) The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-voting will not later than 48 hours of conclusion of the meeting make a consolidated scrutinizer's report and submit to the Chairman of the Company. The results declared along with the consolidated scrutinizer's report shall be uploaded on the Company's website i.e. www.bhandariexport.com and www.evotingindia.com. The results simultaneously will be communicated to the BSE Ltd and NSE.

(H) Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting i.e. 30th September, 2024.



Instructions for E-Voting

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Friday, September 27, 2024 (9.00 a.m. IST) and ends on Sunday, September 29, 2024 (5.00 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 (record date) of **September 23, 2024** 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.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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 abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 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, 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 cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</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. 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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 : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 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 Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">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. <ul style="list-style-type: none">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.

- (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 240816006** for the Company ‘Bhandari Hosiery Exports Limited’ 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; cs@bhandariexport.com, 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 toll free no. 1800 21 09911

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 at toll free no. 1800 21 09911

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

For Item No. 4 of the Special Business:

INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs. 25,00,00,000 (Rupees Twenty Five Crore) divided into 25,00,00,000 (Twenty Five Crore) shares of Rs. 1/- each to Rs. 50,00,00,000 (Rupees Fifty Crore) divided into 50,00,00,000 (Fifty Crore) shares of Rs. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

The Board of Directors recommends the above special resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 5 of the Special Business:

TO CONSIDER AND APPROVE THE REMUNERATION OF MR. NITIN BHANDARI, CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

Mr. Nitin Bhandari (DIN: 01385065), Chairman & Managing Director of the company is currently drawing basic remuneration of Rs. 4,00,000/- (Rupees Four Lakh) per month. After taking into consideration his efforts and value addition into the company, Further, on the recommendation of Nomination and Remuneration Committee and Audit Committee, Board of Directors recommended to increase the basic monthly remuneration of Mr. Nitin Bhandari from Rs. 4,00,000/- per month Rs. 8,00,000/- per month in addition to other perquisites and allowances subject to approval of shareholders.

The Details of remuneration payable to Mr. Nitin Bhandari is given in resolution no. 5 and the Board recommends the resolutions set out at Item No. 5 of the accompanying Notice for your approval as Special Resolution.



None of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding.

For Item No. 6 of the Special Business:

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS ORDINARY RESOLUTION:- TO CONSIDER AND APPROVE THE REQUESTS RECEIVED FROM MR. ANKIT BHANDARI AND MR. SHIVA BHANDARI AND MRS. MAMTA BHANDARI, PERSONS BELONGING TO THE PROMOTER AND PROMOTER GROUP OF THE COMPANY, FOR RE-CLASSIFICATION FROM THE 'PROMOTER AND PROMOTER GROUP' CATEGORY TO 'PUBLIC' CATEGORY SHAREHOLDER

Company is in receipt of a request for the Re-classification from "Promoter and Promoter Group" Category to "Public" Category from Ms. Mamta Bhandari, Mr. Shiva Bhandari and Mr. Ankit Bhandari, having the under noted shareholding in the Company, vide their respective letters dated 10.08.2024:

Name	No. of shares of Rs.1 each	%age of shares
Mamta Bhandari	1,675	0.001
Shiva Bhandari	1,675	0.001
Ankit Bhandari	0	0.000

The above said request has been considered and analysed in the Board Meeting dated 14.08.2024 and it was noted that the above said persons are no longer associated with the Company, directly or indirectly, in any manner other than in their capacity as a shareholders and complies with the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation 3 of 31A of SEBI (LODR) Regulations, 2015 and also they have confirmed that, at all times from the date of such Re-classification, they shall continue to comply with the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation 3 of 31A of SEBI (LODR) Regulations, 2015 for a period of three years from the date of such Re-classification, failing to do so will result to their shares being Re-classified back to the "Promoter and Promoter Group" category.

Provisions of Regulation 31A of SEBI (LODR) Regulations, 2015 requires the approval of the shareholders for above said reclassification before making application for getting its approval from Stock Exchanges, hence this resolution.

The Board of Directors recommends passing of this Ordinary Resolution as set out in the Notice.

None of the Directors, key managerial personnel of the Company and their relatives are, concerned or interested, in this resolution, except to the extent of their respective shareholding, if any, in the Company. Promoter and Promoter group are deemed to be interested to the extent of their respective shareholding, if any, in the Company.

**By Order of the Board of Directors
For Bhandari Hosiery Exports Limited**

**Place: Ludhiana
Date: 14.08.2023**

**Sd/-
Nitin Bhandari
Chairman & Mg. Director**



ANNEXURE TO ITEM NO 3 OF THE NOTICE

Name of Director	Mr. Vikas Nayar
Category	Non Executive Director
Date of Birth	11.07.1971
DIN	00071047
Terms and conditions of appointment or re-appointment	Re-appointment due to retires by rotation. No remuneration is being proposed/ sought to be paid on re-appointment.
Date of first appointment in the board of directors	29.10.2004
Qualification	Post-Graduation
Shareholding in the company	Nil
Relationship with other Directors of The Company	Nil
Directorship/Chairmanship in other Public Companies	Nil
Listed companies (other than Bhandari Hosiery Exports Limited) holds directorship and committee membership	Nil
Directorship of Private Companies/Partnerships/LLP	Nil
Membership/Chairmanship of Committees of Board of Other Companies	Nil
Expertise	Business Management. Having more than 18 years of experience in the business and administration.
Number of Meetings of The Board attended during the year and other Directorships	Refer Corporate Governance Report forming part of Annual Report
Details of Remuneration	Nil

**By Order of the Board of Directors
For Bhandari Hosiery Exports Limited**

Place: Ludhiana
Date: 14.08.2023

Sd/-
Nitin Bhandari
Chairman & Mg. Director



**WE WOULD LIKE TO DRAW SHAREHOLDER'S KIND ATTENTION TO THE FOLLOWING URGENT MATTERS,
WHICH REQUIRE THEIR IMMEDIATE ACTION**

**PROCEDURE FOR THOSE SHAREHOLDERS, WHOSE EMAIL ADDRESSES AND/OR BANK DETAILS/MANDATE
ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

We urge members to support the Green Initiative of the Government of India (GOI) by choosing to receive the communication from the Company through email. So, in case you wish to register/update your address, Email id or Bank Mandate* etc, you can do the same:

Physical holding: Please send a duly signed request letter by the shareholder(s), to the Registrar & Share Transfer Agent of the Company, M/s. Link Intime India Pvt Ltd. (Unit: Bhandari Hosiery Exports Limited), Noble Heights, 1st Floor, Plot No-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110058, providing Folio No, Name of the shareholder and self- attested copy of PAN & AADHAR card, for registering the e-mail address. Following additional details & documents need to be provided for updating Bank Account details*:

- a) Name and branch of the Bank in which you wish to receive the dividend*.
- b) Bank account type.
- c) Bank account number allotted by your Bank, after implementation of Core Banking solutions.
- d) Nine Digit MICR Code Number.
- e) Eleven digit IFSC Code and
- f) A scanned copy of cancelled cheque bearing the name of the first shareholder (if name is not printed, bank attested copy of the first page of pass book showing name of account holder)

Demat holding: Please contact your Depository Participant (DP) and register your e-mail address and/ or Bank account details*, in your demat account, as per the process advised by your DP.

*Please note that, 1% dividend proposed to be declared in the 31st AGM of the Company, however, in order to receive any future dividend directly in your bank account; kindly register/update your bank account details with the Company.

DEMATERIALISATION OF SHARES

The SEBI vide its circular no. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 has mandated that w.e.f. April 1, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In light of same, shareholders are requested to kindly convert their physical shares in Demat form to avoid hassle in transfer of shares.

CONSOLIDATION OF MULTIPLE FOLIOS

The members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates along with the self-attested copy of PAN card and Aadhar card to the Registrars and Share Transfer Agent (RTA) of the Company, to enable them to consolidate all such multiple folios into one single folio.

PERMANENT ACCOUNT NUMBER (PAN)

The SEBI has mandated submission of Permanent Account Number [PAN] by every participant in the Securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants. Members holding shares in physical form are required to submit their PAN details to RTA.

**UNCLAIMED DIVIDEND AND SHARES**

The members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA at the address: , M/s. Link Intime India Pvt Ltd. (Unit: Bhandari Hosiery Exports Limited), Noble Heights, 1st Floor, Plot No-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi -110058, www.linkintime.co.in or with the Company Secretary, at the Company's registered office. The members are requested to note that, dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). The Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules. Therefore, it is in the interest of Shareholders to regularly claim dividend declared by the Company. All the details related to unclaimed dividend and IEPF transfers etc, are updated from time to time on website of the Company i.e. www.bhandariexport.com. The Shareholders may note that, even upon transfer of unpaid dividend and corresponding shares to the IEPF, they can claim said shares alongwith dividend(s) from IEPF for which detailed procedure and requirements are available at www.iepf.gov.in.

DIVIDEND & TDS RELATED INFORMATION

Pursuant to the changes introduced by the Finance Act 2020, w.e.f. April 1, 2020, the Company would be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company. Accordingly, the above referred Final Dividend will be paid after deducting the tax at source as follows:

Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
With PAN	10%*	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents- Link Intime India Private Limited (in case of shares held in physical mode).
Without PAN/ Invalid PAN	20%	--
Submitting Form 15G/Form 15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) /Form 15H (applicable to an Individual who is 60 years and older), fulfilling certain conditions. The Forms are attached herewith.
Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested PAN.
An Insurance Company as specified under Sec 194 of the Income Tax Act, 1961)	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it along with Self attested PAN.
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified in Section 10 (23D) of the Income Tax Act, 1961 along with self- attested copy of PAN card and registration certificate.



Notwithstanding the above, tax would not be deducted on payment of dividend to resident Individual shareholder, if total dividend to be paid in FY 2023-24 does not exceed Rs. 5,000.

Non-Resident Shareholder:

Particulars	Applicable Rate	Documents required (if any)
Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	None
Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate** (whichever is lower)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents- Link Intime India Private Limited (in case of shares held in physical mode). In order to apply the Tax Treaty rate, ALL the following documents would be required: 1) Copy of Indian Tax Identification number (PAN). 2) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident. 3) Form 10F duly filled and signed (Format attached herewith). 4) Self-declaration from Non-resident, primarily covering the following: - Non-resident is eligible to claim the benefit of respective tax treaty - Non-resident receiving the dividend income is the beneficial owner of such income - Dividend income is not attributable/effectively connected to any Permanent Establishment (PE) or Fixed Base in India. (Format attached herewith).
Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL authority.

** The Company is not obligated to apply the beneficial Tax Treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company.

The aforesaid documents (formats as updated on Company website/available with RTA), as applicable, should be provided to the Company or RTA i.e. Link Intime India Private Limited on their Mail-ID i.e. cs@bhandariexport.com and/or delhi@linkintime.co.in on or before 22nd September 2024 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post 22nd September 2024 shall be considered for payment of the Final Dividend. It is advisable to provide the documents at the earliest to enable the Company to collate the documents to determine the appropriate TDS rates.

No claim shall lie against the Company for such taxes deducted. The Shareholders will also be able to see the credit of TDS in Form 26AS, which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.