

## NOTICE

Notice is hereby given that 27<sup>th</sup> Annual General Meeting of the members of NIRYAT-SAM APPARELS (INDIA) LIMITED will be held on Thursday, 30<sup>th</sup> September, 2021, Delhi Medical Association, Daryaganj, New Delhi- 110002 at 11:00 A.M to transact the following business.

### ORDINARY BUSINESS

- 1 To receive, consider and adopt the Financial Statements (Standalone and Consolidated) of the company comprising of Balance Sheet as at 31st March, 2021, Statement of Profit and Loss for the year ended on that date along with the Reports of the Directors and Auditor's thereon.
- 2 To re-appoint Mrs. Shubhra Jain, Director who retires by rotation and being eligible offers for re-appointment.

### SPECIAL BUSINESS:

#### **ITEM NO.3: TO CONSIDER ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 13 and 61 of the Companies Act 2013 (the “Act”) and other applicable provisions, if any, of the Act (including any amendments thereto or re-enactment thereof), Articles of Association of the Company and subject to such other approvals, consents, permissions and sanctions, if any, including approval of other appropriate statutory authorities, institution or bodies, as the case may be necessary in this respect, the consent of the members of the Company is hereby accorded to the Board of Directors of the Company for re-classification of the authorised share capital of the Company wherein the authorized share capital of the Company be amended by reclassifying the existing authorised share capital of Rs.35,00,00,000 (Rupees thirty five crores only) comprising of: i) 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.10,00,00,000/-; and ii) 25,00,000 (Twenty five lakhs) 8% cumulative redeemable Preference Shares of Rs.100/-(Rupees Hundred only) amounting to Rs.25,00,00,000/- each into Rs.35,00,00,000 (Rupees thirty five crores only) comprising of: i) 80,00,000 (Eighty lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.8,00,00,000/-; ii) 15,00,000 (Fifteen lakhs) 8% cumulative redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.15,00,00,000/-; and iii) 12,00,000 (Twelve lakhs) 0% Non-Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.12,00,00,000/-.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and applicable provisions of Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the existing clause (V) of the Memorandum of Association of the Company be altered by deletion of the existing clause and by substitution thereof with the following:

#### **Clause V – Memorandum of Association**

V. The Authorised Share Capital of the Company is Rs.35,00,00,000 (Rupees Thirty Five crores only) divided into:

- a) 80,00,000 (Eighty lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.8,00,00,000/-(Rupees Eight crores only);
- b) 15,00,000 (Fifteen lakhs) 8% cumulative redeemable Preference Shares of Rs.100/-(Rupees Hundred only) amounting to Rs.15,00,00,000/-(Rupees Fifteen Crores only); and

c) 12,00,000 (Twelve lakhs) 0% Non-Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.12,00,00,000/- (Rupees Twelve crores only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the Directors of the Company or the Company Secretary be and is hereby authorised severally to take all such steps and actions and give such directions as they may in their absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by authority of this resolution.”

**ITEM NO.4: TO CONSIDER ISSUANCE OF 0% NON-CONVERTIBLE REDEEMABLE PREFERENCE SHARES:**

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 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014, The Companies (Prospectus and Allotment of Securities) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force and subject to all applicable laws, approvals, consents, permissions and sanctions as may be necessary from appropriate authorities or bodies and in accordance with the Memorandum and Articles of Association of the Company, consent of the shareholders be and is hereby accorded to offer, issue and allot 0% Non-Convertible Redeemable Preference Shares (NCRPS) up to the extent of Rs.12,00,00,000/- (Rupees Twelve Crores Only) divided into 12,00,000 (Twelve lakh) NCRPS of Rs.100/- (Rupees Hundred only) each, forming part of the authorised capital of the company and be offered and issued in one or more tranches, to M/s Siddhomal Air Products Private Limited, M/s Sitashri Trading And Finance Private Limited and Mr. Subodh Kumar Jain, the promoter group entity/persons on private placement basis for such amount to each of above entities/persons and on such terms and conditions and manner as may be decided by the Board of Directors and/or Committee of the Board duly constituted and authorized (hereinafter referred to as “Board”), in its absolute discretion in the best interest of the Company for the purpose of redeeming part of the existing 15,00,000 (Fifteen lakh) 8% cumulative redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.15,00,00,000/- (Rupees Fifteen Crores only), and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening the meeting.”

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share capital and Debentures) Rules, 2014, including any amendment(s), modification(s) or re-enactment(s) thereof, the particulars in respect of the offer are as under:

- i) The NCRPS shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid;
- ii) NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend, if any, and repayment of capital;
- iii) The NCRPS shall have a voting right as per the provisions of Section 47(2) of the Companies Act, 2013, as amended;
- iv) NCRPS shall be issued on non-cumulative basis and shall not be convertible into equity shares;
- v) NCRPS will carry a coupon rate of 0% p.a.; and
- vi) The NCRPS shall be redeemed at par on the Face value on such date as determined by the Board but not later than a period exceeding 20 years from the date of allotment.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto to give, from time to time, such directions as may be necessary, expedient, usual or

proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit.”

**For and on behalf of Board of Directors**

**Place: New Delhi**  
**Date: 28.08.2021**

Sd/-  
**(Subodh Kumar Jain)**  
**Managing Director**  
**DIN 00031010**

**NOTES:**

1. The Particulars in respect of Directors seeking appointment/reappointment are printed in the Annexure to the notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the Company. Duly executed proxy form must be filed with the Registered Office of the Company at least before 48 hours of the scheduled commencement of the meeting.
3. Shareholders seeking information with regard to accounts are requested to write to the company at least ten days in advance as to enable the company to keep the information ready.
4. Members are requested to advise the company immediately of any change in their address.
5. The relevant documents referred to in the notice shall be open for inspection by the Members at the Registered Office of the Company on all working days (except Saturday and Sunday), during business hours upto the date of the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under section 189 of the Act, will remain available for inspection during the meeting.
7. All Shareholders are requested to provide their email address to the company so that all correspondence in future can be done in the electronic mode, which is now allowed for such correspondence.
8. No Gift coupons etc. will be distributed at the meeting.

**EXPLANATORY STATEMENT:**

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the business mentioned under Item of the accompanying notice.

**Item No.3**

The Authorised Share Capital of the Company at present is Rs.35,00,00,000 (Rupees Thirty Five Crores only) divided into 1,00,00,000 (One crore) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.10,00,00,000/- and 25,00,000 (Twenty five lakhs) 8% cumulative redeemable Preference Shares(CRPS) of Rs.100/-(Rupees Hundred only) amounting to Rs.25,00,00,000/-.

The resolution set out in Item No.3 seeks to alter the capital clause V of the Memorandum of Association in order to re-classify the existing authorised share capital of Rs.35,00,00,000 (Rupees Thirty Five Crores only) comprising of 1,00,00,000 (One Crore) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.10,00,00,000/- and 25,00,000 (Twenty Five Lakhs) 8% cumulative redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.25,00,00,000/- each into Rs.35,00,00,000 (Rupees Thirty Five crores only) comprising of 80,00,000 (Eighty lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each amounting to Rs.8,00,00,000/-; 15,00,000 (Fifteen lakhs) 8% cumulative redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.15,00,00,000/-; and 12,00,000 (Twelve lakhs) 0% Non-Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred only) amounting to Rs.12,00,00,000/-.

The above reclassification of share capital and consequent alteration of Memorandum of Association is necessary to raise capital through issuance of 0% Non-Convertible Redeemable Preference Shares (NCRPS) for the redemption of CRPS, which are due for redemption shortly. Resolution set out in Item No. 4 is relating to raising capital through issue of NCRPS on preferential basis for redemption of CRPS, therefore, it is necessary to amend the capital clause of the Memorandum of Association. In terms of the provisions of the Companies Act, 2013 for reclassification of the authorised share

capital as aforesaid and making the necessary amendments thereto in the capital clause of the Memorandum of Association of the Company, the Company is required to obtain the approval of the members of the Company through special resolution.

The Directors accordingly recommend the resolution at set out in Item No. 3 for your approval as a Special resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.3 of the Notice except to the extent of their individual shareholding in the Company.

The Memorandum of Association of the Company together with the proposed alteration is open for inspection by the members at the registered office of the Company on all working days, except Saturdays and Sundays, during business hours upto the date of the AGM.

#### **Item No.4:**

In the past the Company had raised funds through the issuance of 8% cumulative Redeemable Preference Shares (CRPS) for an amount of Rs.25 crores. Out of the total CRPS issued, the CRPS of Rs.10 Crores have already been redeemed in the earlier and now the balance CRPS of Rs.15 Crores are due for redemption shortly in the month of November, 2021.

In terms of Section 55 of the Companies Act, 2013 and Articles of Association of the Company, no preference shares shall be redeemed except out of the profits of the Company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of the redemption.

The CRPS, which are due for redemption in terms of the provisions of the Companies Act, 2013 can be redeemed out of the profits of the Company and the proceeds of fresh issue of shares. As the Company does not have sufficient profits to redeem the CRPS of Rs.15 Crores, it has been decided to issue and allot Upto 12,00,000, 0% Non-Convertible Redeemable Preference Shares (NCRPS) of Rs.100/- each amounting to Rs.12 crores to partly meet the requirement for redemption of these CRPS. These CRPS will be partly redeemed from the profit of the Company and partly from the above fresh issue and allotment NCRPS.

As per Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 a company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe securities has been previously approved by the shareholders of the company, by a Special Resolution, for each of the Offers or Invitations. Further, Rule 9(1) (a) of Companies (Share Capital and Debentures) Rules, 2014 requires issuance of preference shares to be authorized by passing a special resolution in the general meeting of the company.

The Board at its meeting held on 28th August, 2021 approved the issue of fresh 12,00,000 NCRPS of Rs.100/- each amounting to Rs.12 Crores on Private Placement basis to M/s Siddhomal Air Products Private Limited, M/s Sitashri Trading And Finance Private Limited and Mr. Subodh Kumar Jain, part of promoters group for the purpose of redeeming the CRPS, subject to approval of the Shareholders.

A statement of disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are as follows:

a)	The size of the issue and number of preference shares to be issued and nominal value of each share;	Upto 12,00,000, 0% Non-Convertible Redeemable Preference Shares of Rs.100/- each amounting to Rs.12 crores (Rupees twelve crores).
b)	The nature of such shares i.e. cumulative or non-cumulative, participating or non participating, convertible or non-convertible;	Non-Cumulative, Non-participating, Non-convertible and Redeemable Preference shares.
c)	The objectives of the issue;	The redemption of a part of CRPS by fresh issue of Preference Shares. This would enable the company to augment financial resources and simultaneously

		maintain its capital base without any change in the existing equity capital structure.
d)	The manner of issue of shares;	The said NCRPS are proposed to be issued on a private placement basis through circulation of private placement offer letter.
e)	The price at which such shares are proposed to be issued;	The preference shares are non-convertible and are proposed to be issued at face value of Rs.100/- per share.
f)	The basis on which the price has been arrived at;	Not applicable as the non-convertible and non-participating nature of the preference shares with zero dividend being issued at par i.e. Rs.100/-.
g)	The terms of issue, including terms and rate of dividend on each share, etc.;	The proposed Preference shares shall be issued to M/s Siddhomal Air Products Private Limited, M/s Sitashri Trading And Finance Private Limited and Mr. Subodh Kumar Jain, the promoter group entity/persons on a private placement basis. The rate of dividend shall be Zero. The preference shares shall be non-cumulative and Non-participating. The preference shares shall have voting rights as per Section 47(2) of the Companies Act, 2013.
h)	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion;	The NCRPS shall be redeemed at par on the face value on such date as determined by the Board but not later than a period exceeding 20 years from the date of allotment in accordance with Section 55 of the Companies Act, 2013 read with rules framed thereunder.
i)	The manner and modes of redemption;	The proposed preference shares shall be redeemed in accordance with the provisions of Companies Act, 2013 read with relevant rules as amended from time to time
j)	The expected dilution in equity share capital upon conversion of preference shares.	Not applicable since the proposed preference shares to be issued are non-convertible.
k)	Particulars of the offer including date of passing of Board resolution	Refer to (a) to (j) above for particulars of the issue. The date of passing the board resolution for this purpose is 28th August, 2021.
l)	Kinds of securities offered and the price at which security is being offered	Refer to (a), (b) and (e) above.
m)	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The NCRPS will be issued at par.
n)	Name and address of valuer who performed valuation	Not applicable refer (e), (f) and (g).
o)	Amount which the Company intends to raise by way of such securities	The Company intends to raise upto Rs.12 crores by way of issue of NCRPS.
p)	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.	<p>The Company proposes to issue non-cumulative, non-convertible, non-participating redeemable preference shares at a nominal value of Rs. 100/ per share to M/s Siddhomal Air Products Private Limited, M/s Sitashri Trading And Finance Private Limited and Mr. Subodh Kumar Jain, the Promoter Group entity/persons on a private placement basis.</p> <p>The NCRPS are unsecured and do not carry any charge on the assets of the Company.</p> <p>The NCRPS are proposed to be issued for a period not exceeding 20 years from the date of allotment.</p> <p>NCRPS shall be redeemable on such date as determined by the board but not later than a period exceeding</p>

		<p>twenty years from the date of allotment. The redemption will be at par value.</p> <p>The proceeds of the issue will be utilized towards redemption of existing Redeemable Preference Shares of the Company.</p>
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**q. Current shareholding pattern of the company**

**i) Equity shareholding pattern as on the date of this Notice:**

<b>Shareholders</b>	<b>No. of Equity Shares of Rs.10/- each</b>	<b>Percentage of Shareholding</b>
<b>Shri S.K. Jain (Promoter)</b>	<b>69,39,580</b>	<b>89.31</b>
<b>Other Promoter group entities (with name)</b>		
<b>Shri Lalit Kumar Jain</b>	<b>33,000</b>	<b>.42</b>
<b>Siddhomal Air Products Pvt. Ltd.</b>	<b>2,26,320</b>	<b>2.91</b>
<b>Mutual Funds</b>	<b>-</b>	<b>-</b>
<b>Public</b>	<b>5,71,700</b>	<b>7.36</b>
<b>Total</b>	<b>77,70,600</b>	<b>100</b>

**ii) Preference shareholding pattern as on date of this notice (8% Cumulative Redeemable Preference Shares):**

<b>Shareholders</b>	<b>No. of Preference Shares of Rs.100/-each</b>	<b>Percentage of Shareholding</b>
<b>Shri S.K. Jain</b>	<b>14,25,000</b>	<b>95</b>
<b>M/s. Siddhomal Air Products Pvt. Ltd</b>	<b>75,000</b>	<b>5</b>
<b>Total</b>	<b>15,00,000</b>	<b>100</b>

The issue of CRPS is in accordance with the provisions of the Articles of Association of the Company. There is no default in redemption or payment of dividend on preference shares.

As per Section 42, 55 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with The Companies (Share Capital and Debentures) Rules, 2014, The Companies (Prospectus and Allotment of Securities) Rules, 2014, the consent of the shareholders is required to be sought to empower/authorize the Board of Directors and/or Committee of the Board duly constituted and authorized to offer, issue and allot 12,00,000, 0% Non-Convertible Redeemable Preference Shares of Rs.100/- each amounting to Rs.12 Crores (Rupees Twelve Crores) on a private placement basis to M/s Siddhomal Air Products Private Limited, M/s Sitashri Trading And Finance Private Limited and Mr. Subodh Kumar Jain, the promoter group entity/persons, for such amounts to each of the above entities/persons and on such terms and conditions and manner as may be decided by the Board, in its absolute discretion in the best interest of the Company for the purpose of redeeming the existing redeemable Preference Shares.

The Directors accordingly recommend the resolution at set out in Item No. 4 for your approval as a Special resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice except to the extent of their individual shareholding in the Company.

The Memorandum of Association of the Company together with the proposed alteration is open for inspection by the members at the registered office of the Company on all working days, except Saturdays and Sundays, during business hours upto the date of the AGM.

**For and on behalf of Board of  
Directors**

**Sd/-**

**Place: New Delhi  
Date: 28.08.2021**

**(Subodh Kumar Jain)  
Managing Director  
DIN 00031010**

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING.**

<b>Name of the Director</b>	<b>Shubhra Jain</b>
<b>DIN</b>	<b>00250800</b>
<b>Date of Birth and Age</b>	<b>05.06.1984 37 Years</b>
<b>Date of appointment on the Board</b>	<b>26th February, 2011</b>
<b>Qualifications</b>	<b>Graduate</b>
<b>Experience and Expertise</b>	<b>Business</b>
<b>Meetings of the Board attended during the year</b>	<b>3 Meeting attended</b>
<b>List of Directorship/ Membership/ Chairmanship of Committees of other Board Directorship</b>	<b>Director in:</b> <b>1 Siddhomal Air Products Private Limited</b> <b>2. Sitashri Trading And Finance Private Limited</b>
<b>Shareholding in the Company</b>	<b>NIL</b>



<b>Relationship with other directors, manager and other Key Managerial Personnel of the Company</b>	<b>Daughter of : - Subodh Kumar Jain &amp; Smt. Shrija Jain Sister : Miss. Sneha Jain</b>
<b>Terms and Conditions of appointment/ re- appointment along with Details of remuneration sought to be paid and remuneration last drawn by such person</b>	<b>Sitting fee, as may be decided from time to time will be paid for the board meeting.</b>
<b>Justification for choosing the appointees for appointment as Independent Directors</b>	<b>N.A.</b>

**For and on behalf of Board of Directors**

**Sd/-**

**(Subodh Kumar Jain)  
Managing Director  
DIN 00031010**

**Place: New Delhi  
Date: 28.08.2021**