



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 30th Annual General Meeting of the Members of the Company will be held on Saturday the 30th day of September, 2023 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, 2023 together with the Reports of the Auditors and Directors thereon.

2. Consider of dividend

To consider declaration of dividend on Equity Shares for the financial year ended 31st March, 2023.

3. Re-appointment of Mr. Rajesh Kumar

To appoint a Director in place of Sh. Rajesh Kumar (DIN 05160964), who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To Consider and if thought fit, to pass the following Resolution as Special Resolution:- Appointment of Mrs. Komal Bhalla as a Non-Executive Independent director.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the consent of company be and is hereby accorded to appoint Mrs. Komal Bhalla (holding DIN 09106916) who was appointed as an additional director (Non executive Independent Director) on the Board w.e.f. 28th August, 2023 for a term of 5 (five) consecutive years effective from 28st August, 2023 not liable to retire by rotation.

5. To Consider and if thought fit, to pass the following resolution as Special Resolution:- To re-appoint Mr. Nitin Bhandari, as the Chairman & Managing Director of the Company w.e.f. 22.11.2023.

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and 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) and subject to such other approvals, consents and provisions as are required to be complied with, the consent of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Nitin Bhandari (DIN: 01385065) as Chairman & Managing Director of the Company, for a period of 3 (three) years with effect from 22.11.2023 on following terms and conditions including remuneration subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

1	PERIOD OF APPOINTMENT	Three years w.e.f. 22.11.2023
2	DESIGNATION / POSITION	Chairman & Managing Director
3	CONSOLIDATED SALARY	Rs. Four Lac per month.



4	PERQUISITES	Additionally allowable perquisites as specified in Section IV of 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
5	MINIMUM REMUNERATION	In the event of loss or inadequacy of profits, the remuneration as above shall be paid as minimum remuneration.
6	OVERALL CEILING	In any event, the Remuneration shall not exceed limits specified under paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration
7	POWER TO VARY	After the approval of the shareholders to the same, the Board shall have the powers to vary or enhance the remuneration from time to time at its discretion on the recommendations of Remuneration Committee within the overall limits specified in subject to the limits specified under paragraphs (A) of Section II of Part II of Schedule V to the Companies Act, 2013 as amended from time to time, without referring the same again to General Meeting.
8.	OTHER TERMS OF APPOINTMENT	<ol style="list-style-type: none">1. He shall report to the Board of Directors of the Company who shall empower him with such requisite powers (with authority to revoke and/or amend such powers) to enable him to discharge his duties with full responsibility or the area of operations under his control.2. He shall work under the superintendence, control and direction of the Board of Directors of the Company.3. The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.4. The Managing Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.5. He shall not be entitled to any sitting fee for Meetings of the Boards or Committees thereof.6. In case Managing Director draws remuneration as a managerial person from another Company, the total remuneration payable by both the Companies shall not exceed the higher maximum limit permissible for any one of the Companies.7. MD shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.8. The appointment may be terminated by either party by giving six months' notice of such termination or the Company paying six months' remuneration in lieu of such notice.9. The Appointee is appointed as Director by virtue of their employment in the Company and their appointment shall be subject to the provisions of Section 167 of the Act.10. All Personnel Policies of the Company and the related Rules which are applicable to other employees of the Company shall also be applicable to the Appointee unless specifically provided otherwise.



	<p>11. All other general terms of employment and other existing terms and conditions of employment not covered elsewhere shall remain unchanged.</p> <p>12. All other terms and general conditions of appointment as applicable to key employees of the Company and Key Managerial Personnel of the Company shall apply to him.</p>
--	---

“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 the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Nitin Bhandari as Chairman & Managing Director, the Company shall pay to Mr. Nitin Bhandari, the above remuneration as minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.”

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

**Place: Ludhiana
Dated: 28.08.2023**

**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 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 person or shareholder.
- 4) A statement giving relevant details of the directors seeking appointment/re-appointment under Items No. 3, 4 and 5 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 Sunday, the 24th September, 2023 to Saturday 30th September, 2023 (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, 2023.
- 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. upto 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 2022-23 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 2022-23 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(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 2022-23 is being sent in the permitted mode.

18) The 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 2023-24 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 30th Annual General Meeting and the Annual Report for year 2022-23 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.

24) 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 members facility to exercise their right to vote at the 30th 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 Wednesday, September 27, 2023 (9.00 a.m. IST) and ends on Friday, September 29, 2023 (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. Saturday, September 23, 2023, 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, 2023, 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 alongwith 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, 2023.

Instructions for E-Voting

The instructions for shareholders voting electronically are as under:

(i) The remote e-voting period commences on Wednesday, September 27, 2023 (9.00 a.m. IST) and ends on Friday, September 29, 2023 (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. Saturday, September 23, 2023 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.

(ii) 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.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/ P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting for Individual shareholders holding securities in demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders Holding securities in demat mode with CSDL	<p>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 is https://web.cdslindia.com/myeasi/home/ login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>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/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/ Easi Registration.</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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The</p>



	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.
Individual Shareholders Holding securities in Demat mode with NDSL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website browser by typing of NSDL. Open web the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e- Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available 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	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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 1800-22-55-33.
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. 022-4886-7000 and 022-2499-7000.

(i) Login method for e-Voting and joining virtual meetings 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. Members 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 and earlier 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"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If 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.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- (iv) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN (230831001) for the relevant BHANADRI HOSIERY EXPORTS LIMITED on which you choose to vote.
- (vi) 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.



- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xi) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. Them- Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xii) Note for Non – Individual Shareholders and Custodians.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as corporate 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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.com, under help section or write an email to helpdesk.evoting@cdslindia.com
- 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 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.

4. 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 All grievances connected with the facility for voting by electronic (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, FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING

For Item No.4 of the Special Business:

In the opinion of the Nomination and Remuneration Committee of the Directors, Mrs. Komal Bhalla (DIN 09106916), fulfills the conditions for her appointment as an Independent Director as specified in the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Committee also opined that, she possesses appropriate skills, experience and knowledge as required for occupying the position of an Independent Director. The Board has also received declaration from Mrs. Komal Bhalla that she meets the criteria of Independence as prescribed under section 149(6) and read with Schedule IV of the Companies Act 2013 and Regulation 16(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Based on the recommendations of the Nomination and Remuneration Committee, the board in its meeting held on 28th August, 2023 has considered and recommended the appointment of Mrs. Komal Bhalla as an additional director (Non executive Independent Director) on the board of the company. Further the board is seeking approval of the shareholders of the company to appoint Mrs. Komal Bhalla as director (Non executive Independent Director) for a term of 5 (five) years effective from 28th August, 2023.

Notice of Interest

None the Directors/Key managerial Personnel of the Company/their relatives, except Mrs. Komal Bhalla the appointee herself are in any way concerned/interested in the proposed resolution.

A brief profile of the Independent Directors to be appointed is given below:

Mrs. Komal Bhalla is a working professional and has experience of more than 7 years. She has experience in management and other administrative work. She also has valuable knowledge about The Companies Act, SEBI Regulations and other laws applicable to the company.

For Item No.5 of the Special Business:

Mr. Nitin Bhandari was appointed as Chairman & Managing Director of the, for a period of 3 (three) years with effect from 22.11.2020. The present term of Mr. Nitin Bhandari will expires on 21.11.2023. Accordingly the approval of Members by way of Special Resolution is being sought to re-appoint him as Chairman & Managing Director of the Company for a further period of 3 year w.e.f 22.11.2023 at existing remuneration of Rs. 4,00,000/- per month as recommended by Nomination and Remuneration Committee and approved by the Board of Directors.

The Company had obtained his consent in writing to act as a director of the company in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and also intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors), to the effect that he is not disqualified from being appointed as Director under sub-section (2) of Section 164 of the Companies Act,



2013 together with other disclosures and information. Mr. Nitin Bhandari satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013 for being eligible himself for re-appointment.

Mr. Nitin Bhandari aged 40 years has done Master of Business Administration in Entrepreneurial Management from European Business School, London, U.K. He has gained vast experience in the fields of production management, merchandising, setting up of new projects and modernization, liaison with foreign and domestic buyers, marketing, cost & wastage control etc. Considering the above facts, Mr. Nitin Bhandari's qualification and experience and his importance to the Company, he has proved to be an asset to the organization and his continued association would be of immense benefit to the Company. Therefore the Board of Directors of the Company has re-appointed him as Mg. Director of the Company for a further period of 3 (three) years with effect from 22.11.2023 on the terms and conditions including remuneration as detailed in the Resolution set out in the Notice. Mr. Nitin Bhandari is a Director & Promoter in M/s Tikani Exports Limited w.e.f. 23.08.2019. He is a Member of Audit Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of the Company.

Information required under Section II, Part II of Schedule V of the Companies Act, 2013:

I. General Information		
Nature of industry	Manufacture and Export of Knitted readymade Garments	
Date or expected date of commencement of commercial production	Company was incorporated on 25th November, 1993 and the Certificate of Commencement of Business was dated 07th December, 1993.	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given indicators	The details of financial performance of the Company for the years 2021-22 and 2022-23 are provided in the Annual Reports.	
Foreign investments or collaborations, if any	The Company has not entered into any material Foreign collaboration and no direct capital investment has been made in the company. Foreign Investors, mainly comprising NRIs, FIIs and/or Foreign Nationals are investors in the Company on account of past issuances of securities/secondary market purchases. The Company has no subsidiaries/holding companies/Joint Ventures as on 31.03.2023.	
II. Information about the appointee		
Background details	Name and Designation	Mr. Nitin Bhandari, Chairman & Mg. Director.
	Date of Birth	24.08.1983
	Father's Name	Mr. Naresh Bhandari
	Nationality	Indian
	Qualifications	MBA in Entrepreneurial Management from European Business School, London, U.K.
	Past remuneration	He was paid a remuneration of Rs. 48,00,000/- during the year 2022-23. He is proposed to be re-appointed at



	consolidated monthly salary of Rs.4,00,000/- per month. There is no change in proposed remuneration of the appointee.
Recognition or awards	None
Job profile and his suitability	Mr. Nitin Bhandari holds an MBA degree in Entrepreneurial Management from European Business School, London, U.K. Masters. He has over 16 years of professional experience in the overall managerial area. Taking this into consideration the Board has bestowed the leadership of the Organization to Mr. Nitin Bhandari.
Remuneration proposed	Details of proposed remuneration are presented in the resolution and also in the statement under Section 102 of the Companies Act, 2013
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration is as per Section 197 & 198 of the Companies Act, 2013 read with Schedule V and is comparable with the industry standards for a director of similar profile.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Nitin Bhandari is Promoter and Managing Director of the company and holds 25178300 (17.18%) equity shares in the Company.
III. Other information	
Reasons of loss or inadequate profits	The Company has profits in the past years as well as in 2020-21 and 2021-22. In 2022-23 the profits of the Company after Tax were Rs. 650.53 Lacs and are adequate. The Company expects to grow in terms of turnover and profitability. But in future profits may become inadequate due to Higher interest cost, general reversionary trend in the textile industry, global slowdown, modernization and expansion costs, ambiguous government policies and unprecedented volatility in prices of raw materials and competition.
Steps taken or proposed to be taken for improvement	The Company has taken various initiatives viz. product innovation, enhancements of production capacities and customers base, reduction of various costs, better market penetration, exploring new buyers and improvement in realization etc. It is expected that the performance of Company will further improve during the next financial year as initiatives taken by the Company for increase its productivity and efficiency. The turnover and profitability will also improve further, but are not measurable as the same are influenced by various factors such as market prices of raw materials and cost of various inputs etc.
Expected increase in productivity and profits in measurable terms	The aforesaid steps taken / to be taken by the Company are expected to improve further the Company's performance and profitability in the future.
Special Resolution of Increase in Remuneration Limit of Sec 197 & 198 of the Companies Act, 2013	The Company has taken approval from Shareholders of the Company in accordance with the provision of Sec 197 of the Companies Act, 2013 by granting the increase in the overall limit of managerial remuneration payable by the



	Company to the Managing Director and other Directors of the Company in respect of any financial year from 11% to 15% of the net profits of the Company. The Shareholders of the Company has also approved the upward revision of the Remuneration of Managing Director of the Company, as per Sec 198,197 and 201 of the Companies Act, 2013, Annual General Meeting of the Company held on 28.09.2020.
IV. Disclosure: The disclosures as to remuneration and other details as required are given elsewhere in the Annual Report 2022-23	

None of the Directors and Key Managerial Personnel except Mr. Nitin Bhandari as an appointee may be deemed to be concerned or interested in the Resolution. The Notice together with this Statement may be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Place: Ludhiana
Date: 28.08.2023

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

ANNEXURE TO ITEM NO 3, 4 & 5 OF THE NOTICE

Name of Director	Mr. Rajesh Kumar	Mrs. Komal Bhalla	Mr. Nitin Bhandari
Category	Non Executive Director	Non-Executive Independent Director	Chairman and Managing Director
Date of Birth	20.02.1971	18.09.1992	24.08.1983
DIN	05160964	09106916	01385065
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.	Appointment as Non-Executive Independent Director as recommended by Nomination and Remuneration Committee.	The terms and conditions of appointment will be on the same terms as mentioned in the notice elsewhere in this report
Date of first appointment in the board of directors	17.03.2020	28.08.2023	23.11.2009
Qualification	PGDMIR	Professional	MBA In Entrepreneurial Management from European Business School, London, U.K.
Shareholding in the company	Nil	Nil	25178300 (17.18% of Equity shares)
Relationship with other Directors of The Company	Nil	Nil	Nil
Directorship/Chairmanship in other Public Companies	Nil	Ritesh International Limited	Tikani Exports Limited (Non-Executive



		(Non-Executive Independent Director)	Director)
Listed companies (other than Bhandari Hosiery Exports Limited) holds directorship and committee membership	Nil	Ritesh International Limited (Independent Director)	Nil
Directorship of Private Companies/Partnerships/LLP	Nil	Nil	Nil
Membership/Chairmanship of Committees of Board of Other Companies	Nil	Nil	Tikani Exports Limited
Expertise	HR & Management. Having more than 32 years of experience in the field of HR and other compliances of The Factories Act and Labour Laws.	Working Professional She has experience of more than 7 years in management and other administrative work.	Mr. Nitin Bhandari aged 40 years has done Master of Business Administration in Entrepreneurial Management from European Business School, London, U.K. He has developed vast experience in the fields of production management, merchandising, setting up of new textiles projects, their modernization and expansion, viability, liaison with foreign and domestic buyers, marketing, cost & wastage control etc.
Number of Meetings of The Board attended during the year and other Directorships	Refer Corporate Governance Report forming part of Annual Report	Nil	Refer Corporate Governance Report forming part of Annual report
Details of Remuneration	Nil	Nil	Refer MGT-9

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

Place: Ludhiana
Date: 28.08.2023

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 30th 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 alongwith 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 2022-23 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@linintime.co.in on or before 22nd September 2023 to enable the Company to determine the appropriate TDS rates. No communication on the tax determination/deduction received post 22nd September 2023 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>.