



Flexituff Ventures International Limited

C41-50, SEZ Sector-3

Pithampur – 454 775, Distt. Dhar (M.P.) India

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CIN : L25202MP1993PLC034616

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY WILL BE HELD ON THURSDAY, 16TH NOVEMBER, 2023, AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT C41-50, SEZ, SECTOR -3, PITHAMPUR, DIST. DHAR (M.P.) - 454775, TO TRANSACT THE FOLLOWING BUSINESSES:

1. To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

- (i) **“RESOLVED THAT** in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rules issued there under (as amended from time to time) and the applicable provisions of Companies Act, 1956, and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations, guidelines and/or rules issued by RBI and/or any appropriate statutory, governmental and other authorities and departments from time to time in this regard, the consent of the members be and is hereby accorded to the Board of Directors of the Company to restructure the Existing Facilities and avail the Facility from the Lenders to set up and implement the Resolution Plan, on the terms and conditions contained in the master restructuring agreement or any other financing documents executed in relation thereto, inter-alia by giving an option to the Lenders, at their sole discretion, to convert either whole or part of the loans, interest and any other outstanding secured obligation, in relation to the Existing Facilities (whether then due and payable or not) (the **“Loans”**) into fully paid up and voting equity shares of the Company at the valuation to be decided by the Lenders at the time of such conversion (whether under the rights of the Lenders as per the financing documents for the Existing Facilities or under the regulations issued by Reserve Bank of India from time to time), subject to the applicable laws on the date of conversion and in the manner specified in the written notice provided by the Lenders to the Company of their intention to convert such Loans, in the event the Company commits a default under the terms of the master restructuring agreement or any other financing document entered in relation with the Existing Facilities or otherwise as per the discretion of the Lenders until the repayment of the Loans to the satisfaction of the Lenders. The conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions according to the provisions of the master restructuring agreement or any other financing agreements executed in relation to the Existing Facilities;

- (ii) **RESOLVED FURTHER THAT** on receipt of the notice of conversion, the Company shall, subject to the provisions of the Master Restructuring Agreement and other financing documents entered in connection with the Existing Facilities, take all steps necessary to get the equity shares issued to the Lenders or such other person identified by them as a result of such conversion and allot and issue the requisite number of fully paid-up equity shares to the Lenders or such other person identified by the Lenders as from the date of conversion and the Lenders shall accept the same in satisfaction of the part of the Loans so converted;

- (iii) **RESOLVED FURTHER THAT** the fully paid up equity shares so allotted and issued to the Lenders or any other person identified by the Lenders pursuant to their exercising the right of conversion shall carry from the date of such conversion the right to receive proportionate dividends and other distributions declared or to be declared in respect of the equity share capital of the Company and shall rank pari-passu in all respects with other equity shares of the Company, provided further that the Company shall increase, if required, the authorized capital of the Company to satisfy the conversion for the time being available to the Lenders;

- (iv) **RESOLVED FURTHER THAT** the consent of members is hereby given for any amendment, change, modification to the Memorandum and Articles of Association of the Company to give effect to the above resolution;

- (v) **“RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to issue and allot such number of shares to the Lenders or such other person identified by the Lenders, as may be required or as may be necessary in regard to such conversion;

- (vi) **RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board of Directors be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to create, offer, issue and allot the aforesaid fully paid up equity shares and to resolve and settle all questions and difficulties or doubts that may arise in this regard including in the proposed allotment, utilization of the proceeds and to do all acts, deeds and things in connection therewith as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

(vii) **RESOLVED FURTHER THAT** the Board of Directors are also authorized to increase the Authorized Share Capital of the Company accordingly and will take necessary steps to complete the compliance in this regard;

(viii) **RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid term providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution.”

2.To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203, read with the Schedule V and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for /the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, subject to consent / no objection from secured lenders of the Company, if required, approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Jagdish Prasad Pandey (DIN: 00225969) as Whole-Time Director for 3 years with effect from 11th September, 2023 i.e. (11th September, 2023 – 10th September, 2026) on the terms and conditions as detailed in the explanatory statement attached thereto, with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment from time to time as may be mutually agreed between the Board of Directors and Mr. Jagdish Prasad Pandey;

RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year during the currency of tenure of Mr. Jagdish Prasad Pandey (DIN: 00225969), the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT Mr. Jagdish Prasad Pandey (DIN: 00225969) shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, if required any, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

3.To consider and if thought fit, to pass, the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203, read with the Schedule V and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for /the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, subject to consent / no objection from secured lenders of the Company, if required, approval of the members of the Company be and is hereby accorded for the re-

appointment of Mr. Saurabh Kalani (DIN: 00699380) as Whole-Time Director for 3 years with effect from 1st April, 2024 i.e. (1st April, 2024 – 31st March, 2027) on the terms and conditions as detailed in the explanatory statement attached thereto, with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment from time to time as may be mutually agreed between the Board of Directors and Mr. Saurabh Kalani;

RESOLVED FURTHER THAT in the absence of profits or inadequacy of profits in any financial year during the currency of tenure of Mr. Saurabh Kalani (DIN: 00699380), the payment of Salary, perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013;

RESOLVED FURTHER THAT Mr. Saurabh Kalani (DIN: 00699380) shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take such steps as may be necessary for obtaining necessary approvals, if required any, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board of Directors
Flexituff Ventures International Limited**

**Place: Pithampur
Date: 25/10/2023**

**Sd/-
Rishabh Kumar Jain
Company Secretary**

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its general circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022 and 10/2022 dt. 28th December, 2022, 09/2023 dated 25th September, 2023 (collectively “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4dt. 5th January, 2023, SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023 (collectively “SEBI

Circulars”), permitted the holding of the EGM through VC/ OAVM, without the physical presence of the Members at a common venue, subject to compliance of various conditions mentioned therein. The registered office of the Company shall be deemed to be the venue for the EGM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id: - cs@flexituff.com, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through Remote E-voting.
4. The Ministry of Corporate Affairs (“MCA”) has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by Companies and has issued a circular on April 29, 2011 stating that the service of document by a Company can be made through electronic mode and in compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020. Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company/Link Intime India Private Limited, the Registrar and Share Transfer Agent in case the shares are held by them in physical form.
5. Members who hold shares in dematerialized form are requested to quote Depository Account Number (Client ID No.) for recording of attendance at the meeting.
6. Members are requested to notify to the Company immediately, quoting Registered Folio No.,
 - Changes in their addresses, if any, with the pin code number.
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of NRE account, if not furnished earlier.
7. Members who are holding shares in identical names in more than one folios, are requested to write to the Company/Registrar and Share Transfer Agent, to consolidate their holding in one folio.
8. Shareholders who are still holding physical share certificate are advised to dematerialize their shareholding to avail benefit of dematerialization.

9. The Company has transferred all unpaid/unclaimed equity dividends and underlying equity shares for the financial year 2014-15 to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 125 of Companies Act, 2013.
10. During the year under review, unpaid dividend amounting to Rs. 888/- (Rupees Eight Hundred Eighty Eight only) pertaining to the Financial Year 2014-15 has been transferred to IEPF along with the corresponding 7 equity shares.
11. Members are advised to claim their unpaid dividend for the year 2014-15. Attention of the members of the Company are drawn towards the provisions of section 124(6) which provides that all the shares in respect of which unpaid or unclaimed dividend has been transferred u/s 124(5) shall also be transferred by the company in the name of IEPF. Therefore in the interest of the members it is advised to take appropriate action to encase the unpaid dividend and update their bank particulars through the respective DPs. Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the company to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125. The Company has sent intimation to all such shareholders who have not claimed their dividend for seven consecutive years. The details of unclaimed/unpaid dividend are also available on the website of the Company i.e. www.flexituff.com.
12. Members desirous of obtaining any information concerning to the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven working days before the date of the EGM so that the required information can be made available at the meeting.
13. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
14. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement and applicable statutory registers are open for inspection by the Members at the registered office of the Company during the office hours on all working days (except Sundays and Public Holidays) up to the date of this EGM.
15. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or

other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

16. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
17. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services India Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by CSDL.
19. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.flexituff.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday 13th November, 2023 at 10:00 A.M. and ends on Wednesday 15th November, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by CDSL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 9th November, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13th November, 2023.

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 Monday 13th November, 2023 at 10:00 A.M. and ends on Wednesday 15th November, 2023 at 05:00 P.M. 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 10th November, 2023 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
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Individual Shareholders holding securities in Demat mode with CDSL Depository

1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi.

2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.

3) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>

4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> the system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL Depository

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

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

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

Login type Helpdesk details

Individual Shareholders holding securities in Demat mode with CDSL Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 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.: 1800 1020 990 and 1800 22 44 30

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 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. 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)

- Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

- If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (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@flexituff.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 attending EGM & 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 22 55 33

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 toll free no. 1800 22 55 33.

**By Order of the Board of Directors
Flexituff Ventures International Limited**

**Place: Pithampur
Date: 25/10/2023**

**Rishabh Kumar Jain
Company Secretary**

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013

ITEM No. 1

Pursuant to Section 62(3) of the Companies Act, 2013, to enable the Company to raise loans to be converted into equity shares of the Company, the Company is required to pass Special Resolution prior to the raising of such loans.

With a view to expansion of Business and meet its working capital requirements of the Company, Management of the Company desires to raise loans from the various types of lenders to be converted into equity shares of the Company. The Board of Directors in their meeting held on 18.10.2023 accorded approval for conversion of any loan that the Company may borrow from Various Lenders via Loan Agreement executed/ to be executed by the Company upto amount of INR 451,59,00,000/- (Indian Rupees Four Hundred and Fifty One Crores Fifty Nine Lakhs Only), and such loan can be converted into the Equity Shares of the Company at a later date, at the option of the Lenders, upon such terms and conditions as may be deemed appropriate by the Board and as stipulated in the Loan Agreement at a price will be decided at the time of conversion. This would provide an enabling option to the Various Lenders, to convert the whole or any part of such outstanding loans into fully paid up Equity Shares of the Company.

Accordingly, the Board recommends the resolution as set forth in the item no. 1 of the Notice, for the consideration and approval of the Members of the Company as Special Resolution, to enable the Company to raise loans from Various types of Lenders, the whole or part of their respective outstanding loans into the fully paid Equity Shares of the Company, at their option, upon such terms and conditions as may be deemed appropriate by the Board and/or as stipulated in the Loan Agreement.

None of the Directors, Key Managerial Persons or their relatives, except the director whose loan is converted into the Equity Shares and his relatives, in any way, concerned or interested in the said resolution, except to their respective Shareholding of the company, if any.

ITEM No. 2

In the light of the earlier resolution passed, the Board of Directors of the Company ("the Board") with respect to the approval of members in the Extra Ordinary General Meeting of Company held on 26th March, 2021, authorized revision in remuneration and allowance of Mr. Jagdish Prasad Pandey (DIN: 00225969) designated as Whole Time Director of the Company w.e.f. 11th September, 2020 for the duration of three years from the effective date, i.e. (11th September, 2020 – 10th September, 2023) provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

Now Company proposed to revise the remuneration and term for the duration of three years from the effective date i.e. (10th September, 2023 – 10th September, 2026) provided

that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The company is further trying to find a complete solution for the present defaults through replacement of debt or equity option. Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in absence of profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said Section II.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires approval / No objection of lenders, since Company has secured debt defaults and members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013:

- Gross Salary Rs. 65,750/- (Rupees Eighty One Thousand Ninety Five Only) per month with an authority to Board/ Committee to decide from time to time to increase the remuneration upto Rs. 2,00,000/- (Rupees Two Lakhs Only) per month based on increment policy of the Company in force;

- Perquisites and benefits:

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Whole Time Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time. The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Disclosure as required under Schedule V of the Companies Act, 2013 is set out as Annexure to the Notice.

Except Mr. Jagdish Prasad Pandey, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

Item No. 3

In the light of the earlier resolution passed, the Board of Directors of the Company (“the Board”) with respect to the approval of members in the Extra Ordinary General Meeting of Company held on 26th March, 2021, re-appointed **Mr. Saurabh Kalani (DIN: 00699380)** designated as Whole Time Director for a further period of 3 (Three) years i.e. from 1st April, 2021 to 31st March, 2024. The Nomination & Remuneration Committee and the Board of Directors at its meeting held on 18th September, 2023 recommended and approved subject to approval / No objection of lenders and members at the Extra Ordinary General Meeting scheduled to be held on 16th November, 2023, the re-appointment of Mr. Saurabh Kalani (DIN: 00699380) designated as Whole Time Director of the Company w.e.f. 1st April, 2024 for further duration of three years from the effective date i.e. (1st April, 2024 – 31st March, 2027) provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013.

The Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in absence of profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said Section II.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013, provides for payment of managerial remuneration by Companies, requires approval / No objection of lenders, since Company has secured debt defaults and members approval for payment of managerial remuneration to the managerial person for period of not exceeding 3 years by way of special resolution. Hence the Board recommends the resolution for member approval by way of special resolution, provided that such variation or increase in remuneration is within specified limit as specified under the relevant provisions of Section 196, 197 and Schedule V to the Companies Act, 2013:

- Gross Salary Rs. 1,00,000/- (Rupees One Lakh Only) per month with an authority to Board/ Committee to decide from time to time to increase the remuneration upto Rs. 2,00,000/- (Rupees Two Lakhs Only) per month based on increment policy of the company in force;

- Perquisites and benefits:

- 1) Housing: - Furnished suitable accommodation for him and his family.

- 2) Gas, Electricity, water etc.: - Reimbursement of expenses actually incurred for Gas, Electricity, Water and furnishing (including Air conditioners, refrigerators Geysers etc.) and the maintenance expenses of the society if applicable.

- 3) Provision for Company’s car for use on Company’s business and for personal use. If the company’s car is provided, he shall reimburse Rs. 5000/- (plus Rs. 1000/-, if chauffeur is also provided to run the car) per month to the company for using the car for his personal use, which shall be deducted from his salary.

4) Provision of Telephone facilities at the cost of the Company at residence, and the mobile phone with all expenses met, subject however to the condition that all charges incurred by Mr. Saurabh Kalani in respect of personal long distance calls shall be billed to him.

5) Club fees: Club fees including entrance charges, deposit, if applicable, subject to a maximum of three clubs.

6) Medical Reimbursement: Reimbursement of actual expenses incurred for self and his family.

7) Medical/Accidental Insurance: Medical health insurance premium for self and his family including personal accident insurance, subject to maximum of Rs. 10,00,000/- (Rupees Ten Lakhs Only) per year

8) Credit Cards: Payment of dues of credit cards used by him for the purpose of expenses of the Company.

9) Life Insurance Policy premium subject to maximum of Rs. 2,00,000/- (Rupees Two Lakhs Only) per year

10) Leave Travel Concession for self and his family anywhere in India subject to a maximum of three months' salary plus actual fare. He shall also be reimbursed for his any foreign travel on a holiday for himself or for his family subject to a maximum of Rs. 10 Lakhs (Rupees Ten Lakhs Only) in a year plus actual business class air fare.

11) Contribution up to Rs. 1,00,000/- (Rupees One Lakh Only) per month towards National Pension Scheme.

12) Company's Contribution towards provident fund shall be subject to a ceiling of 12% (twelve percent) of salary

13) Gratuity: As per Rules of the Company

14) All other expenses incurred for the purpose of Company's work to be reimbursed on actual basis.

The terms and conditions of payment of remuneration, perquisites, allowances and commission specified herein above may be enhanced, enlarged, widened, altered or varied from time to time by Remuneration Committee and Board of Director as they may in their discretion, deem fit, within the maximum amount payable to Whole Time Director in accordance with Schedule V to the Companies Act, 2013 and in conformity with any amendments to the relevant provisions of the Companies Act, 2013 and or the rules and regulations made there under from time to time in future and/or such guidelines and clarifications, as may be announced from time to time. The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

Disclosure as required under Schedule V of the Companies Act, 2013 is set out as Annexure to the Notice.

Except Mr. Saurabh Kalani, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the said resolution.

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO PARAGRAPH (IV) OF THE SECOND PROVISOR OF PARAGRAPH B OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013 IN RESPECT OF ITEM NOS. 1, 2 AND 3 OF THE NOTICE

I. GENERAL INFORMATION

1. Nature of Industry

The Company is engaged in the business of Technical Textile operations.

2. Date or expected date of commencement of commercial production

Not applicable

3. In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus

Not applicable

4. Financial performance based on given indicators

Rs. Million

Particulars	For the year ended	For the year ended	For the year ended
	March 31, 2023	March 31, 2022	March 31, 2021
Total income	9,294.74	10,585.48	9,405.73
Profit / (Loss) before tax	(1435.00)	(1140.08)	(798.59)
Profit / (Loss) after tax	(1045.02)	(945.67)	(577.25)

5. Foreign investments or collaborations, if any

The Company does not have any foreign collaborations. As per the shareholding pattern of the Company as on March 31, 2023, the composite foreign investment in the Company stands at 12.70% comprising of:

- (i) 0.86 % by foreign portfolio investors;
- (ii) 11.64 % by foreign bodies corporate; and
- (iii) 0.20 % by non-resident Indians.

II. INFORMATION ABOUT THE APPOINTEES

- a. Background details
b. Past Remuneration

Mr. Jagdish Prasad Pandey	Mr. Saurabh Kalani
Mr. Jagdish Prasad Pandey, aged 56 years, is a commerce graduate with his Excellency in various fields such as Accounting and Book Keeping, Banking, Cash Management etc. He has been associated with the Company for more than a decade.	Mr. Saurabh Kalani aged 61 years a commerce graduate from Sydenham College, Mumbai. He joined family business at age of 23. After taking in a few years of hands on experience he diversified group's activity into the field of Poly-Woven packaging which today is flagship manufacturing company of the group under the name Flexituff International Limited. He helped the Company grow into a multi-dimensional company of present structure leading a host of business and a team of 7000 strong people in India and abroad. He has more than two decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry.

The details of past remuneration drawn by the appointees are as under: NIL

- c. Job profile and suitability

Mr. Jagdish Prasad Pandey	Mr. Saurabh Kalani
He has more than two decades of experience in various fields such as Accounting and Book Keeping, Banking, Cash Management etc.	He has more than two decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry. He was the founder President of the Indian Flexible Intermediate Bulk Container Association (IFIBCA) and was the Vice President of All India Flat Tape Manufacturers' Association.

- d. Remuneration proposed

The remuneration paid / proposed to be paid is detailed hereinabove in the explanatory statement.

- e. Comparative remuneration with respect to industry, size of the company, profile of the position and person

The proposed remuneration is comparable and commensurate with the size and nature of the business of the Company and the responsibility of the appointee(s).

- f. Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any

Therefore, none of the directors have pecuniary relationship directly or indirectly with the Company or its managerial personnel.

2. Expected increase in productivity and profits in measurable terms

Company is making efforts to get the complete solution for all the problems by replacing present lenders (on a steep discount) with the new lenders or by alternatively getting another equity investor.

Due to all the above efforts, the company expects a considerable improvement in the results in Financial Year 2023-24 and, therefore, expects the **EBITDA to remain positive.**

It is to be noted that the company has successfully navigated through the turbulent COVID pandemic situation and has been able to recover from the adverse effect of this in a very short span of time by increasing production and improving the profitability.

IV. DISCLOSURES

1. The Shareholders of the Company shall be informed of the remuneration package of the managerial person: The details are furnished in the resolution(s).

ANNEXURE TO THE EXPLANATORY STATEMENT

PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of Director	Mr. Jagdish Prasad Pandey	Mr. Saurabh Kalani
DIN	00225969	00699380
Date of Birth	5 th July, 1967	23 rd September, 1962
Age	56 Years	61 Years
Appointment/Re-appointment	Re-appointment	Re-appointment
Qualifications	Commerce Graduate	Commerce Graduate
Expertise in specific functional area	Mr. Jagdish Prasad Pandey is a Commerce graduate with his excellency in various fields such as Accounting and Book Keeping, Banking, Cash Management etc. He has	Mr. Saurabh Kalani has more than three decades of experience in the field of manufacturing, import, export, market development, strategic planning, production planning, financial planning etc. relating to Raffia Industry. He helped the Company grow into a multi-dimensional company of present structure leading a host of business and a team of 7000 strong people in India and abroad.

	been associated with the Company for more than a decade.	
Date of first Appointment on the Board of the Company	11 th September, 2020	30 th May, 2012
Shareholding in the Company	Nil	Nil
Directorships held in other Public Companies (excluding foreign, private & Section 8 Companies)	Nil	Nil
Memberships/Chairmanships of Committees in other Public Companies (includes only Audit Committee & Stakeholders' Relationship Committee Meeting)	Nil	Nil