

# **Annual Report**

**2021-2022**



**PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED**

# PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

## BOARD OF DIRECTORS

Mr. Vijay Kumar Gupta  
Whole Time Director & CFO

Mr. Daya Kishan Gupta  
Managing Director

Mr. Ved Prakash Gupta  
Director

Dr. Satish Kumar Raj  
Chairman & Independent Director

Mr. Mahendra Kumar Agrawal  
Independent Director

Mr. Pramod Kumar Agarwal  
Independent Director

Mr. Adeep Gupta  
Whole Time Director

Mrs. Rajni Gupta  
Director

## COMPANY SECRETARY

Ms. Ruchi Gupta

## BANKERS

State Bank of India  
Commercial Branch,  
Moradabad, U. P.

## STATUTORY AUDITORS

M/s. A. Anand & Co.  
Chartered Accountants  
Moradabad, U. P.

## SECRETARIAL AUDITORS

Mr. R. S. Bhatia  
Company Secretary in Practice  
New Delhi

## REGISTERED OFFICE

18th KM, Stone, Delhi Moradabad Road,  
NH-24, Village Amhera, Distt. J.P. Nagar-244102  
Ph. No.: 0591-91-9760091983  
Email id: info@prakashwoollen.com  
Website: www.prakashwoollen.com

## REGISTRAR & TRANSFERS AGENTS

Skyline Financial Services Private Limited,  
D-153 A, 1<sup>st</sup> Floor, Okhla, Indl. Area, Phase-I,  
New Delhi-110024  
Ph. No.: 01126812682/83 Fax: 011-30857562  
Email id: admin@skylinerta.com

## LISTING

Bombay Stock Exchange  
**CORPORATE IDENTIFICATION NUMBER**  
CIN:L17291UP1979PLC004804

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# PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Regd. Office: 18<sup>th</sup> Km Stone Delhi Moradabad Road,  
NH-24, Village Amhera, Distt. J.P Nagar-244102  
Tel: 0591-91-9760091983 Fax:0591-2223009  
website : www.prakashwoollen.com ; Email : info@prakashwoollen.com  
CIN: L17291UP1979PLC004804

## NOTICE OF ANNUAL GENERAL MEETING

Dear Member(s),

NOTICE is hereby given that the 43<sup>rd</sup> Annual General Meeting of the Members of Prakash Woollen & Synthetic Mills Limited will be held on Saturday, the 27<sup>th</sup> day of August, 2022 at 11:45 A.M. at the Registered Office of the Company at 18<sup>th</sup> Km Stone, Delhi Moradabad Road, NH-24, Village Amhera, Distt. J. P. Nagar- 244102, to transact the following businesses:

### ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Adeep Gupta (DIN: 06612645), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESSES:

#### 3. Re-classification of Promoter Group Category

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Regulation 31A SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and any other relevant provisions, including any modification(s) or re-enactments thereof for the time being in force, and subject to necessary approvals from the Bombay Stock Exchange and other appropriate statutory authorities, as may be necessary, the approval of the members be and is hereby accorded for re—classification of following persons forming part of Promoter Group from "Promoter & Promoter Group Category to & Public Category".

S.No.	Name of promoter seeking reclassification	No. of shares held	% of holding	Total
1	Aashima Agarwal	50000	0.49%	1.23%
2	Shalab Gupta	36862	0.36%	
3	Shalab Gupta HUF	20000	0.19%	
4	Shalini Gupta	20000	0.19%	

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary; proper and expedient to give effect to the foregoing resolution.

#### 4. Appointment of Mr. Daya Kishan Gupta (DIN: 00337569) As Managing Director who has attained the age of 75 years.

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT**, pursuant to the provisions of Sections 196, 197 and 203 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all other applicable statutory provisions of the Companies Act, 2013, and regulation 17 of SEBI (LODR) Regulation, 2015 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and as recommended by the Nomination and Remuneration Committee, consent of the shareholders be and is hereby accorded to the appointment of Mr. Daya Kishan Gupta, DIN: 00337569, who has attained the age of more than 70 years i.e. 75 years, as Managing Director of the Company, for three years with effect from 1<sup>st</sup> September 2022 to 31<sup>st</sup> August, 2025 on the following terms and conditions:-

**Salary & Perquisites:** Rs. 7, 00,000 (Rupees Seven Lac) p.m.

However, the retirement benefits namely Gratuity, Leave Encashment Benefits, Provident Fund, **Superannuation Fund** shall not be counted as perquisites to the extent these are exempted under Income Tax Act, 1961."

**RESOLVED FURTHER THAT**, in the event of loss or inadequacy of profits, he shall be paid minimum remuneration as above."

## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

### 5. Amendment of Articles of Association of the Company

To consider and if thought fit, to pass with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Article of Association of company being modified in the manner following:

That the existing article no. 2(xxii), 2(xxiii), 8,8(1), 8(2), 8.1,11(1),11(2), 14(1), 32, 33, 47, 51, 59, 60(1), 72, 96, 124, 137(1), 137(2), 146(1), 146(2), 151, 153, 154(1), 158(1), 158(2), 164, 176, 182, 184(1), 185(1), 185(2), 185(3), 185(4), 185(5), 185(6), 186(7)(i), 185(7)(ii), 185(7)(iii), 185A, 185(A)(i), 185(A)(ii), 185(A) (iii), 192, 193, 194, 195(1), 198 of the Company be replaced with the modified articles as per details given below:-

Article No.	Title	Amended Clause
2 (xxii)	<b>Secretary</b>	Secretary is a Key Managerial Person appointed by the Board of Directors to perform any of the duties of a Company Secretary.
2 (xxiii)	<b>Shareholders or Members</b>	Shareholders or Members means the duly registered holder from time to time of the shares of the Company, and shall include:-(ii) every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company;(iii) every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository;
8	<b>Company not to give financial assistance for purchase of its own shares</b>	Except as provided by the Act, the Company shall not, except by reduction of capital under the provision of Sections 66 or Section 242 of the said Act, buy its own shares nor give, whether directly or indirectly, and whether by means of a loan, guarantee, provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company or in its holding company. Provided that nothing in this Article shall be taken to prohibit:
8 (1)		the provision of money in accordance with any scheme approved by the Company through Special Resolution and in accordance with the requirements specified in the relevant Rules, for the purchase of, or subscription for, fully paid up Shares in the Company, if the purchase of, or the subscription for the Shares held by trustees for the benefit of the employees or such Shares held by the employee of the Company;
8 (2)		the giving of loans by the Company to persons in the employment of the Company other than its Directors or Key Managerial Personnel, for an amount not exceeding their salary or wages for a period of six months with a view to enabling them to purchase or subscribe for fully paid up Shares in the Company to be held by them by way of beneficial ownership. Nothing in this clause shall affect the right of the Company to redeem any shares issued under Section 55.
8.1	<b>Buy back of Shares</b>	Notwithstanding what is stated in Articles 8.1 above, in the event it is permitted by the Law and subject to such conditions, approvals or consents as may be laid down for the purpose, the Company shall have the power to buy-back its own shares, whether or not there is any consequent reduction of Capital. If and to the extent permitted by Law, the Company shall also have the power to re-issue the shares so bought back.
11(1)	<b>Register of Members</b>	The Company shall cause to be kept and maintained the following registers namely: <ul style="list-style-type: none"> <li>• Register of members indicating separately for each class of equity and preference shares held by each member residing in India or outside India;</li> <li>• Register of debenture-holders; and</li> <li>• Register of any other security holders:</li> <li>• including an index in respect of each of the registers to be maintained in accordance with Section 88 of the Act.</li> </ul>

## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

11(2)		The company shall duly comply with the provision of Section 94 of the Act in regard to keeping of the Registers, Indexes, copies of Annual Return and giving inspection thereof and furnishing copies thereof
14(1)	<b>Every share transferable etc.</b>	Transfer of share is carried out in accordance with the provisions of the company act, 2013 and SEBI regulations, as applicable from time to time.
32	<b>Calls may be made in installments</b>	Subject to the provisions of Section 49 of the said Act, the Board may, from time to time, by means of resolution passed at its meetings make such calls as they may think fit upon the members in respect of moneys unpaid on the share held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and each member shall pay the amount of every call so made on him and at the times and place appointed by the Board. A call may be made payable by installments.
33	<b>Call to made from the date of resolution passed</b>	A call shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed and may be made payable by members on a subsequent date to be specified by Directors.
47	<b>Members liable to pay money owing at the time of forfeiture</b>	Any member whose shares have been forfeited shall, notwithstanding the forfeiture, remain liable to pay and shall forthwith pay to the Company all calls, amounts, installments, interest expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of the forfeiture until payment, at the rates, not exceeding ten percent per annum as the Board may determine, in the same manner in all respects as if the shares had not been forfeited, without any deduction or allowance for the value of the shares at the time to the forfeiture and the Board may enforce the payment thereof if they think fit (but without being under any obligation so to do) without entitling such member or his representative to any remission of such forfeiture or to any compensation for the same, unless the Directors shall think fit to make such compensation, which they shall have full power to do, in such manner and on such terms on behalf of the Company as they shall think fit.
51	<b>Transfer of forfeited Shares</b>	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share.
59	<b>Death of any one or more joint holders</b>	In the case of the death of any one or more of the persons named in the Register as the joint-holders of any share, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share, but nothing herein contained shall be taken to release the estate of the deceased joint-holder from any liability on the shares held by him jointly with any other person.
60 (1)	<b>Title of share of deceased member</b>	On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
72	<b>Company may alter its Share Capital in certain ways</b>	<p>The Company may by Ordinary Resolution alter the authorized capital clause of its Memorandum of Association as :-</p> <ul style="list-style-type: none"> <li>To increase its authorised share capital by such amount as it thinks expedient;</li> <li>To consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares:</li> </ul> <p>Provided that any consolidation and division which results in changes in the voting percentage of shareholders shall require applicable approval under the act;</p>

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		<ul style="list-style-type: none"> <li>To convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</li> <li>To sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;</li> <li>to cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.</li> </ul>
96	<b>General Meeting</b>	The Chairman of the Board to take the chair at every General Meeting, whether Annual or Extraordinary. If the Chairman is not present within fifteen minutes of the time appointed for holding such meeting, the Directors present at the Meeting shall elect one of themselves to be the Chairman of the Meeting. If all the Directors present decline to take the chair or if no is Director present, then the members present shall choose one of their own members to be Chairman of the meeting. If a poll is demanded it shall be taken forthwith in accordance with the provisions of sub-section (2) of section 104. The Chairman elected on a show of hands shall exercise all the powers of the Chairman for the purpose of such poll. If some other person is elected Chairman as a result of such poll, he shall be the Chairman for the rest of the meeting. The Chairman be permitted to hold the position of both the Chairman of the Board and/or General Meeting as well as Managing Director/CEO/equivalent position thereof in the Company as per the recommendations of the appropriate committee of the Directors and approved by the Board of Directors and as permitted by applicable laws from time to time.
124	<b>Division of profits</b>	Subject to rights of persons, if any, entitled to shares with special rights as to dividends, all dividend shall be declared and paid according to the amount paid up or credited as paid up on each share, where a larger amount is paid up or credited as paid up on some share than on others. Provided always that any capital paid up on a share during the period in respect of which a dividend is declared shall unless otherwise resolved be only entitled the holder of such share to a proportionate amount of such dividend from the date of payment.
137 (1)	<b>Capitalization of Profit</b>	The company in general meeting may, upon the recommendation of the Board, resolve
	(a)	that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the companys reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
	(b)	that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
137 (2)	<b>Sum how applied</b>	The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards
	A	paying up any amounts for the time being unpaid on any shares held by such members respectively;
	B	paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

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	<p><b>C</b></p> <p><b>D</b></p> <p><b>E</b></p>	<p>partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>
146 (1)	<b>Copies of Financial Statements etc. be filed</b>	A copy of the Financial Statement, including consolidated Financial Statement, if any, along with all the documents which are required to be or attached to such Financial Statements under this Act, duly adopted at the annual general meeting of the company, shall be filed with the registrar of companies in accordance with provisions of the company act, 2013 read with rules made there under, with such fees or additional fees as may be prescribed in the Company Act, 2013.
146 (2)	<b>Filing of Financial Statement</b>	If the Annual General Meeting before which a Financial Statement is laid as aforesaid does not adopt the Financial Statements, the un-adopted Financial Statements together with the other documents that are required to be attached to the financial statements shall be filed with the Registrar of companies within thirty days of the annual general meeting. Thereafter, the Financial Statements adopted at the adjourned annual general meeting shall be filed with the Registrar of companies of such adjourned annual general meeting in accordance with provisions of the company act, 2013 read with rules made there under, with such fees or additional fees as may be prescribed in the Company Act, 2013.
151	<b>Qualification shares</b>	No Director of the Company be required to hold any qualification shares
153	<b>Directors Fee, Remuneration &amp; Expenses</b>	The fees payable to a Director for attending meeting of the Board or Committee thereof shall be decided by the Board of Directors from time to time within the maximum limits as prescribed under the Act or Rules made there under. Subject to Section 197 of the Act, the Managing Director(s) and / or Whole- Time director(s) may be paid such remuneration as may, from time to time, be determined by the Board by way of salary or commission partly in one way or partly in another.
154 (1)	<b>Additional Remuneration for Extra Services</b>	Independent Directors shall be paid such additional remuneration as may be fixed by the Directors for services rendered by him or them and any one or more of the Directors shall be paid further remuneration if any as the Company in General Meeting or the Board of Directors shall from time to time determine. Such remuneration and/or additional remuneration may be paid by way of salary or commission on net profits or turnover or by participation in profits or by way of perquisites or in any other manner or by any or all of those modes.
158 (1)	<b>Appointment of Independent directors</b>	The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.
158 (2)	<b>Proportion to retire by rotation</b>	Not less than two-third of the total number of Directors of the Company shall:
164	<b>Directors may appoint Additional Directors</b>	Subject to the provisions of the Act, the Board of Directors shall have power at any time to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time. Provided that the number of the directors and additional

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		directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Each such Additional Director shall hold office up to the date of the next Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
176	<b><i>Casting vote of Chairman at Board Meeting</i></b>	Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes, the Chairman thereat shall have a second or casting vote.
182	<b><i>Minutes of proceedings of the Board and the Committee.</i></b>	The Directors shall cause minutes to be duly entered in a book or books provided for the purpose in accordance with these presents and section 118 of the Act.
184 (1)	<b><i>Appointment of Key Managerial Personnel</i></b>	Subject to the provisions of the Act, (i) A Key Managerial Personnel may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and the Key Managerial Personnel so appointed may be removed by means of a resolution in the Board Meeting. (ii) A Director may be appointed as chief executive officer, company secretary or chief financial officer
185 (1)	<b><i>Power to borrow</i></b>	Subject to clause (2) hereof the Directors may, from time to time at their discretion raise or borrow, or secure the repayment of any loan or advance taken by the Company. Any such moneys may be raised and the payment or repayment of such moneys maybe secured in such manner and upon such terms and conditions in all respects as the Directors may think fit and, in particular by promissory notes, or by opening current accounts or by receiving deposits and advances at interest, with or without security, or by the issue of debentures of debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future), including its uncalled capital for the time being, or by mortgaging, charging or pledging any lands, buildings, machinery, plants, goods or other property and securities of the Company, or by such other means as to them may seem expedient.
(2)	<b><i>Restrictions on powers of Board</i></b>	The Board of Directors shall not, except with the consent of the Company in General Meeting, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Companys bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.
(3)	<b><i>Debt in excess of limit</i></b>	No debt by the Company in excess of limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that Article has been exceeded.
(4)	<b><i>Issue of Securities</i></b>	Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company, shall be under the Control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.
(5)	<b><i>Securities may be assignable free from equities</i></b>	Any such debentures, debenture-stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued.
(6)	<b><i>Offer to public to subscribe/ purchase debenture</i></b>	If any other offer is made to the public to subscribe for or purchase debentures the provisions of the said Act relating to a prospectus shall be complied with.
(7)(i)	<b><i>Issue at discount or with special privileges</i></b>	Any such debentures, debenture-stock, bonds or other securities may be issued at a discount, premium or otherwise, and on condition (with



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<p>(7)(ii) (7)(iii)</p>	<p><b>Re-issue of redeemed debenture</b> <b>Deed for specific performance regarding debentures</b></p>	<p>the consent of the Company in General Meeting) and they may have a right to allotment of or be convertible into shares of any denominations, and with any special privileges and conditions as to redemption (or being irredeemable), surrender, drawings, re-issue, attending at General Meeting of the Company, appointment of Directors, and otherwise, provided that no debentures, debenture-stock, bonds or other securities may be issued carrying voting rights.</p> <p>The Company shall have power to re- issue redeemed debentures.</p> <p>A contract with the Company to take up and pay for any debentures of the Company may be enforced by a Deed for specific performance.</p>
<p>(185) (A)</p> <p>(i)</p> <p>(ii)</p> <p>(iii)</p>	<p><b>Issue of share/debenture certificates</b></p> <p><b>Right to obtain copies of and inspect trust deed</b></p> <p><b>Copies of trust deed be provided on order of court to required person</b></p> <p><b>Inspection of Trust Deed</b></p>	<p>The Company, shall within two months after the allotment of any of its shares, and six months after the allotment of any debentures or debenture-stock, and within one month after the application for the registration of the transfer of any shares, debentures or debenture-stock have completed and have ready for delivery the certificates of all shares, the debentures and the certification of all debenture-stock allotted or transferred, unless the conditions of issue of the shares, debentures of debenture-stock otherwise provide. The expression transfer of the purpose of the sub clause means a transfer duly stamped, dated and otherwise valid, and does not include any transfer which the Company is for any reason entitled to refuse to register and does not register.</p> <p>A copy of any trust deed for securing any issue of debentures shall be forwarded to the holder of any such debentures or any member of the Company at his request and within seven days of the making thereof on payment of rupees fifty (Rs. 50/-);</p> <p>The Court may also, by order, direct that the copy required shall forthwith be sent to the person requiring it.</p> <p>The Trust Deed referred to in sub-clause(i) shall be open inspection by any member or debenture holder of the Company in the same manner, to the same extent, and on payment of the same fees, as if it were the register of members of the Company.</p>
<p>192</p>	<p><b>Managing Directors</b><i>What provisions he will be subject to</i></p>	<p>A managing Director or Joint Managing Director subject to the provisions contained in Article 184 shall not while he continues to hold that office be subject to retirement by rotation and he shall not be taken into account in determining the rotation of retirement of Directors or the number of Directors to retire but he shall, subject to the terms of any contract between him and the Company, be subject to the same provisions as to resignation and removal as the Directors of the Company, and if he ceases to hold the office of Directors from any cause shall ipso facto and immediately cease to be Managing Director.</p>
<p>193</p>	<p><b>Remuneration of Managing Director(s), Whole-Time Director(s)</b></p>	<p>The remuneration of a Managing Director, Joint Managing Director and Whole-Time Director shall from time to time be fixed by the Directors and may be by way of salary or commission or participating in profits or by way or all of those modes or in other forms shall be subject to the limitations prescribed in Section 197 of the Act..</p>
<p>194</p>	<p><b>Powers and Duties of Managing Director(s)/Whole Time Director(s)</b></p>	<p>The Director(s) may from time entrust to and upon a Managing Director(s), Joint Managing Director and Whole Time Director(s) for the time being such of the powers exercisable under these Articles by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient, and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers, unless and until otherwise determined a Managing Director may exercise all the powers exercisable by the Directors, save such powers as by the Act or by these Articles shall be exercisable by the Directors.</p>

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195 (1)	Company Secretary	The Directors may from time to time appoint and at their discretion remove, a person (hereinafter called the Company Secretary) to keep the Registers required to be kept by the Company, to perform any other function which by the said Act or by these Articles are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to the Secretary by the Directors.
198	Accountability	An Independent Director, and a non- executive director not being a promoter or a Key Managerial Personnel, shall be liable only in respect of acts of omission or commission, by the Company which had occurred with his knowledge, attributable through Board processes, and with his consent or connivance or where he has not acted diligently.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution."

By Order of the Board of Directors  
For Prakash Woollen & Synthetic Mills Limited  
Sd/-

(Daya Kishan Gupta)  
Managing Director  
DIN : 00337569

18<sup>th</sup> July, 2022  
Registered Office:  
18<sup>th</sup> Km. Stone, Delhi Moradabad Road  
NH-24, Village Amhera, Distt. J.P Nagar,  
Uttar Pradesh-244102  
CIN: L17291UP1979PLC004804  
E-mail: info@prakashwoollen.com

## NOTES:

### 1. PROXY/AUTHORIZED REPRESENTATIVE

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

- The instrument appointing proxy (Proxy Form), in order to be effective must be deposited at the registered office of the Company, not less than 48 (Forty-Eight) hours before the commencement of the AGM. Proxy Form is enclosed with this Notice.  
Members are requested to note that a person can act as proxy on behalf of the Members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights, however, 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 proxy for any other person or member.  
A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company during the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 (three) days of notice in writing is to be given to the Company.
- Members / proxies / authorized representatives are requested to bring duly filled admission / attendance slips sent herewith along with this notice of the AGM at the Meeting.
- Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
- In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

### 2. CUT OFF DATE :

- The e-voting period begins on 24<sup>th</sup> August, 2022 (10:00 Hours (IST)) and ends on 26<sup>th</sup> August, 2022 (17:00 Hours (IST)). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of dated 19<sup>th</sup> August, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- This Notice is being sent to all the Members whose names appear as on 29<sup>th</sup> July, 2022 in the Register of Members or in the Register of beneficial owners as received from M/s Skyline Financial Services Private Limited, the Registrar and Transfer Agent ("RTA") of the Company.

### 3. COMMUNICATION TO MEMBERS :

- The Notice of the AGM along with the Attendance Slip and Proxy Form, and a copy of Annual Report are being sent by electronic mode to all Members whose email addresses are registered with the Company / Depository Participant(s) and