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Working towards a better tomorrow.



Agritech | Packtech | Protech | Buildtech

Forward Looking Statement

In this Annual Report, we have disclosed forward-looking information to enable investors to fully appreciate our prospects and take informed investment decisions. This report and other communicate - written and oral - that we periodically make, contain forward-looking statements that set our anticipated results based on management plans and assumptions.

We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'expect', 'project', 'intend', 'plan', 'believe' and words of similar substance in connection with any discussion of future performance.

We cannot, of course, guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. Achievement of results is subject to risks, uncertainties, and potentially inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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At a Glance

Our Inception

1984

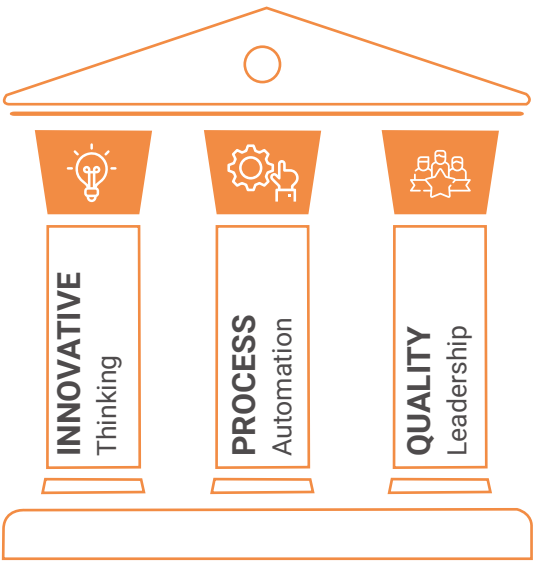
Our Expertise

-  Agritech
-  Packtech
-  Protech
-  Buildtech

Our Reach



Our Pillars



11
Countries



- | | |
|--|--|
|  USA |  Qatar |
|  Netherlands |  Africa |
|  New Zealand |  United Kingdom |
|  UAE |  Nigeria |
|  Saudi Arabia |  Guatemala |
|  Oman | |

Board of Directors

Mr. Abhishek Patel
Chairman, Managing
Director
DIN: 05183410

Mr. Pranav J. Patel
Non-Executive Director
DIN: 00171387

Mr. Arvind N. Nopany
Independent Director
DIN: 00148521
(Resigned w.e.f. 25.09.2019)

Mrs. Sheela Ayyar
Independent Director
DIN: 06656579

Mr. Kunal Rastogi
Independent Director
DIN: 01570584
(Appointed w.e.f. 25.09.2019)

LISTED AT
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

REGISTERED OFFICE
612, Veena Killedar Industrial Estate, 10/14, Pais Street, Byculla (W), Mumbai – 400 011.

WORKS
1. Causeway Road, Village Kachigam, Taluka Daman, Union Territory of Daman & Diu.
2. Plot No. 2910, Shade No. E, Near Divyesh Chemical, 4th Phase, JIDC, Vapi- 396195.

COMPANY SECRETARY
Ms. Gauri Gangal

STATUTORY AUDITOR
Attar & Associates
216, Sai Vihar, Sai Park,
Shivaji Path, Kalyan (West), 421 301.

SECRETARIAL AUDITOR
Sudhanwa S Kalamkar & Associates
B-1/12 Vijay Wadi Niwas CHS Ltd,
Lokmanya Tilak Road,
Mulund East, Mumbai 400 081.

INTERNAL AUDITOR
HRK Corp Advice Private Limited
Shop No. 117-120,
Center Point, Above IDBI Bank,
Mahavir Nagar, GIDC, Vapi- 396195.

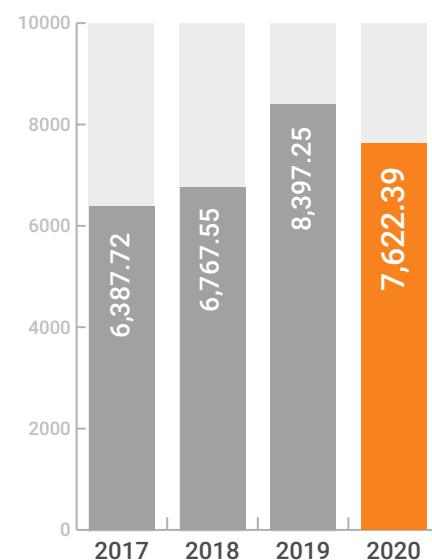
BANKERS
Canara Bank
Tamarind Lane Branch,
Calcot House, Fort,
Mumbai – 400 023.

**REGISTRARS AND
TRANSFER AGENTS**
Adroit Corporate Services Pvt. Ltd.
17/20, Jaferbhoy Industrial,
Estate, 1st Floor,
Makwana Road, Marol Naka,
Andheri (E), Mumbai – 400 059.

Financial Highlights

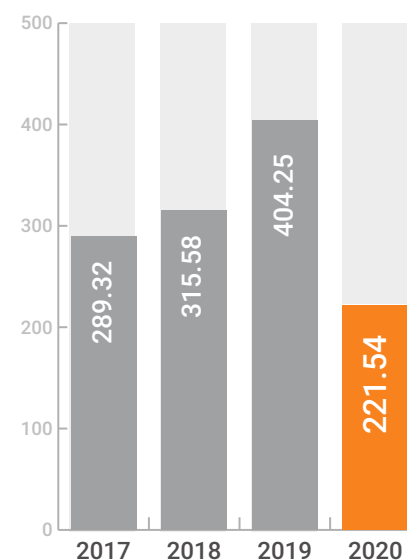
Revenues

₹ in Lakhs



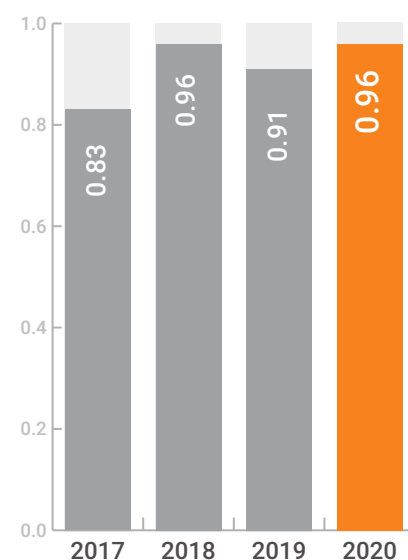
PBT

₹ in Lakhs



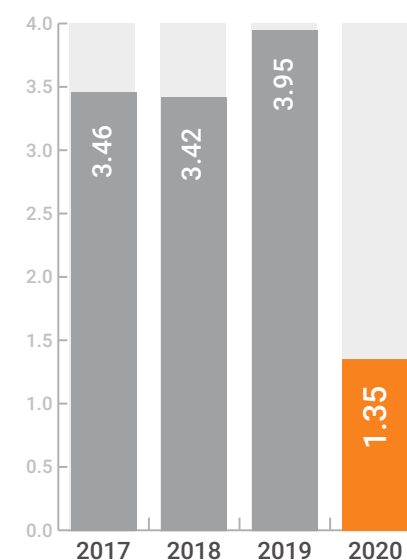
Debt Equity Ratio

in %



EPS

in ₹



Key Metrics



EBIDITA Margin (%)

7.97



Reserves and Surplus (₹ in Lakhs)

1,880.17



Return on Capital Employed (ROCE) %

33.05



Book value per share (₹)

35.44

Key Numbers At A Glance

(₹ in Lakhs)

Profit & Loss Account:	2016	2017	2018	2019	2020
Revenue (Net)	6,169.34	6,387.72	6,767.55	8,397.25	7,622.39
Total Income	6,200.37	6,406.98	6,789.12	8,411.50	7,633.00
EBIDTA (Excluding Other Income)	466.68	539.99	628.92	827.61	607.76
Profit/(Loss) Before Tax (PBT)	193.51	289.32	315.58	404.25	221.54
Profit/(Loss) After Tax (PAT)	175.22	244.99	252.91	292.17	99.66
Balance Sheet:					
Equity Capital	579.8	708.7	739.1	739.1	739.1
Reserves & Surplus	1,087.91	1,238.82	1,489.98	1,781.20	1,880.17
Net worth	1,667.71	1,947.52	2,229.08	2,520.30	2,619.27
Loan Funds	476.19	487.51	554.45	427.22	558.02
Current Liabilities	1,634.97	1,988.36	2,262.57	2,511.40	2,616.81
Other Liabilities	103.41	141.76	134.89	121.42	193.3
Total Liabilities	3,882.28	4,565.15	5,180.99	5,580.34	5,987.40
Gross Block Including CWIP	3,357.47	3,799.09	4,381.48	4,565.31	4,821.37
Accumulated Depreciation	2,173.93	2,321.90	2,476.57	2,671.40	2,638.23
Net Block	1,183.54	1,477.19	1,904.91	1,893.91	2,183.14
Investments	38.83	39.95	37.28	36.34	20.59
Sundry Debtors	729.28	760.65	1,004.30	1,017.77	910.83
Inventories	1,418.30	1,570.21	1,690.91	2,082.37	2,447.21
Other Current Assets	458.77	654.54	468.13	473.01	351.41
Total Current Assets	2,606.35	2,985.40	3,163.34	3,573.15	3,709.45
Other Assets	53.56	62.61	75.46	76.94	74.22
Total Assets	3,882.28	4,565.15	5,180.99	5,580.34	5,987.40
Ratio Analysis:					
EBIDTA Margin (%) (Excluding Other Income)	7.56	8.45	9.29	9.86	7.97
PAT Margin (%)	2.84	3.84	3.74	3.48	1.31
Debt-Equity Ratio	0.79	0.83	0.96	0.91	0.96
Total Assets Turnover	1.59	1.4	1.31	1.50	1.27
Fixed Assets Turnover	5.21	4.32	3.55	4.43	3.49
ROCE (%)	28.41	32.77	36.66	54.25	33.05
Debtors-Turnover Ratio (%)	11.82	11.91	14.84	12.12	11.95
Inventory-Turnover Ratio (%)	22.99	24.58	24.99	24.8	32.11
Interest Coverage Ratio	2.41	3.34	2.75	2.77	1.89
Current Ratio	1.59	1.5	1.4	1.42	1.42
Operating Profit Margin (%)	7.56	8.45	9.29	9.86	7.97
Net Profit Margin (%)	3.14	4.53	4.66	4.81	2.91
Any Changes of Return of Net Worth. (Return on Equity)	3.34	4.08	4.27	5.47	3.00
Ratios-Per Share					
Earnings Per Share (₹)	3.02	3.46	3.42	3.95	1.35
Dividend Per Share (₹)	0	0	0	0	0
Book Value Per Share (₹)	28.76	27.48	30.16	34.1	35.44

Mission & Principles

Our Mission

To manufacture world-class technical textiles that give our customers a competitive advantage through superior quality, advanced technology and continuous innovation.

Our three-pronged mission aims to create value for our customers, stakeholders and employees:

- A competitive edge for customers by providing superior technical textile solutions through advanced technology and continuous innovation.
- Stakeholder advantage through business excellence, responsible performance and prudent investments
- Employer of choice

Our Principles



Customer Centricity

We build trust by delivering exceptional value to our customers.



Innovation

We continuously improve our products and solutions through R&D and innovation.



Transparency

We are open, honest and accountable in our relationships with everyone, both internally and externally.



Responsibility

We practice global standards of worker and human resource welfare and act responsibly as an integral part of the society.

Message from the Managing Director

Navigating a downturn:
**We're resilient,
responsive
and ready.**

Dear Shareowners,

I hope this letter finds you and your family safe and healthy.

The last few months have been extraordinary. The outbreak of COVID-19 has had a lasting impact on our lives, communities and businesses. We hope that the conditions will improve. The interim period is unknown and turbulent. Let me first share with you our readiness in these uncertain times before discussing our financial performance.

Coping with the pandemic

At Rishi Techtex, we prioritised the health & safety of our teams, partners and stakeholders in our extended ecosystem during these uncertain times. Investments in technology infrastructure enabled us to transition to remote work seamlessly. Our factories reopened during the Unlock 1.0 phase; we have put in place measures to ensure staff safety at our plant sites. We are maintaining hygiene and social distancing norms.

We aim to scale-up commercial activity with the lifting of the partial lockdown. We have maintained a close dialogue with customers through virtual meetings. We've strengthened our supplier channels to mitigate the supply chain disruptions caused by the pandemic.

It would be pertinent to note that we navigated the lockdown period with minimum pain. We were able to avoid any drastic measures like retrenchment, thus protecting our employee jobs.

Today, we are operating optimally amid a new normal. We mitigated business risks significantly by leveraging a combination of innovation, automation and cost-optimisation strategies. Our successful transition to the new normal demonstrates the **resilience** of our business model, the **responsiveness** of our approach and our **readiness** to perform in every situation, effectively and efficiently.

Before I dwell on our 3R strategy, allow me to discuss our performance during the last year.

Financial Performance Review

Our financial performance in the current year has been tepid; we had a dip in top-line but a major reduction in the bottom-line. FY20 was one of the toughest in our 36-year history. While our revenues recorded a decline of (-)9%, our profitability levels were hit severely. While gross profits reduced by (-)45%, the comprehensive income recorded a decrease of (-)66%.

In Q4FY20, business activities were suspended abruptly due to the COVID-19 induced lockdown. A combination of fixed costs and a decline in sales below our usual profitability threshold led to margin erosion. It is temporary and due to the current crisis. We are confident to return to our good performance and health as things normalise.

We entered FY20 on a high note, having recorded our best-ever performance in the previous fiscal. Unfortunately, the year was a period of recession. India's real GDP growth decelerated to an 11-year low of 4.2% in FY20. All economic parameters witnessed a historic slowdown during the year. Thus, at the macro-economic level, we were faced with uneven economic activity, weakening confidence levels and a contracted demand scenario.

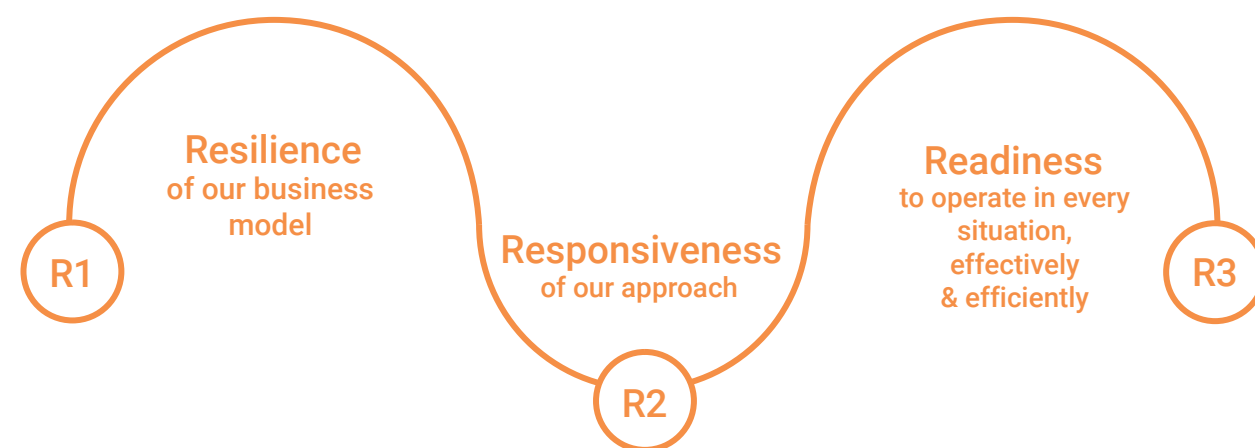
During the year, we faced instances of unhealthy price-cutting by competitors in our Packtech segment. As a counter measure, we stabilised our pricing strategy during the second half of the year, but our efforts did not translate into the expected revenues. This was due to significant sales numbers for Q4 quarter remaining unrealised with the lockdown announcement in the last week of March.

At Rishi Techtex, we prioritised the health & safety of our teams, our partners and stakeholders in our extended ecosystem during these uncertain times.

Investments in technology infrastructure enabled us to transition to remote work seamlessly.

Our automation and strategic pricing approach enabled us to win back our customers, but the digression in H1FY20 hurt the segment performance. Our performance in AgriTech was stable, and we were able to grow revenues organically. The Buildtech and Protech segments registered subdued performance.

The 3Rs strategy



It is said that adversity is the real test of character. Admittedly, India's macro-economic performance during the last year was disquieting. The pandemic further aggravated the situation. We expect the downturn to continue into the next financial year.

Rishi Techtext has endured severe events in our three-decade history. On each occasion, we have emerged with renewed strength and vigour. We're confident that we'll not only survive the current period of the downturn but rise to a new world of future possibilities.

Our confidence is rooted in the 3R strategy:

R1

Resilience of our business model

Our resilience stems from our two-pronged strategy to counter external risks; as a first step, we are focussing on ensuring business continuity during these times. Our success is a result of disciplined execution and continuous cost reduction.

The current downturn has tested the vitality of our strategy. It has allowed us to experiment with our business model. In FY20, we used our production capacity to manufacture custom-made nets for a South African customer. The products were made as per their brand specification viz. design, colour and pattern schemes. The exclusive partnership contributed to our export revenues significantly. Going forward, we foresee contract manufacturing opportunities as an additional area of growth.

Our business approach is to ensure certainty of revenues with due focus on exports and institutional sales. During FY20, 27% of our revenues came from exports. We are working to increase this ratio because global markets are recovering faster than domestic markets. In India, we participated in a total of seven state tenders for the supply of Agritech nets during the year.

We supplied 143,850 sq. m. of BIS Type-II 50% shade net towards a tender by the Orissa government. Rishi Techtext is listed as an optional vendor on most government-listed bids. We have been empanelled as a vendor for the supply of anti-hail nets by the Himachal Pradesh government. We are in discussions with Bhabha Atomic Research Centre (BARC) to supply agri-nets for their polyhouse project. Our resilience is underpinned by our commitment to do business with integrity and responsibly. At all times, we've followed prudent financial discipline and reinforced a professional approach to our business.

R2

Responsiveness of our approach

Just as frontline workers have emerged as the true heroes of the pandemic, the agriculture sector will be the saviour of our economy during the current slump. The Indian government announced important structural reforms – the notable ones being the One Nation, One Market ordinance and the Agriculture Infrastructure Fund.

Scientific rigour to increase and protect yield will help in generating demand for the Agritech segment. Additionally, in the post-harvest phase, our products can be used in agriculture warehouses, silos, and grading & packaging units. We will leverage our collaboration with agriculture universities to promote awareness about the science of Agritech products.

The Company stands to gain from multiple government-led initiatives to promote technical textiles. These include the launch of the National Technical Textiles Mission (NTTM), and its mandate of compulsory use of technical textile applications across a cross-section of end-user industries.

The clarion call by the Hon'ble Prime Minister towards an *Atmanirbhar Bharat* augurs well for domestic players. The policy provides an impetus for local demand of our products as well as exports. In the future, we anticipate interest from global technical textiles players for tie-ups with local players. In parallel, cheap imports from unfriendly countries will dry up.

Digitalisation of operations played an essential role in better responsiveness of our business model. Real-time insights through our ERP system is a critical driver of operational efficiency on the shop floor and is helping in reducing defects.

Readiness to operate in every situation, effectively & efficiently

COVID-19 is a grave situation. However, it is not the last health-related calamity to hit humankind. To survive amid such catastrophes, businesses need to be ready in every situation. At Rishi Techtex, our readiness strategy is fortified by a combination of automated manufacturing, professional management, and R&D investments.

Our fully automated bagging machine plant – installed to shorten production timelines, decrease manual intervention, and increase output quality and quantities – is running at full capacity. The automatic taping machine is also functioning effectively. To achieve total mechanisation of our Packtech division and reduce our dependency on contract labour, we have an outlay for greater automation during the next fiscal. However, our efforts could be delayed as a result of COVID-19-related disruptions.

We firmly believe that our investments in R&D will drive our future growth and market success. During the year, we experimented with fog catcher nets to help resolve water crises in our country's hilly regions. We have developed fencing nets and wind shield nets in the Protech segment. Our new range of fire-resistant nets with heavy fire-resistant fabric is another innovation.

Our 3R strategy ensures our agility to function in adverse circumstances. We don't know how things will pan out in the future. However, we know that we will emerge stronger from the crisis – ready to seize opportunities on the other side of the pandemic.

I thank our shareholders for their continuous support in this difficult time. I would like to appreciate our employees for their efforts to ensure business continuity during these tough times. My sincere gratitude to our partners, including financial institutions, for their unflinching support at all times.

Let me assure you that our commitment to transform the Company into an innovation-led organisation that ignites aspirations remains unabated.

Stay healthy and stay safe.

Best wishes,
Abhishek Patel
Managing Director
Rishi Techtex Limited

RISHI TECHTEX LIMITED

CIN: L28129MH1984PLC032008

Registered Office: 612, Veena Killedar Industrial Estate, 10-14 Pais Street, Byculia (West),
Mumbai - 400 011 (T) – 022-23075677/23074585 (F) – 022-23080022
Email: info@rishitechtextex.com Web: www.rishitechtextex.com

NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of Rishi Techtex Limited will be held Thursday, 5th November, 2020 at 11.00 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2020 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pranav Patel (DIN 00171387), who retires by rotation and being eligible offers himself for re-appointment.

AS A SPECIAL BUSINESS:

3. To approve re-appointment and remuneration of Mr. Abhishek Harshad Patel (DIN: 05183410) as Managing Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") 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 Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee, and subject to approval of any other authorities that may be required, the Company hereby approves, the re-appointment of Mr. Abhishek Patel (DIN: 05183410), as the Managing Director of the Company for a period of three (3) years commencing from 01st April, 2020 till 31st March, 2023, at a minimum consolidated remuneration (including perquisites except those mentioned in Section IV of Part II of Schedule V) not exceeding ₹ 10 Lacs per month which from time to time with the approval of the Board or any Committee thereof may further be enhanced/altered/ varied upto the maximum permissible limit as specified under Schedule V of Companies Act, 2013, and on such other terms and conditions as laid down in the agreement entered into between the Company and Mr. Abhishek Patel;

RESOLVED FURTHER THAT where in any financial year during the currency of tenure of Mr. Abhishek Patel as Managing Director, the Company incurs a loss or its profits are inadequate, the Company shall continue to pay to Mr. Abhishek Patel, the remuneration as set out in the Explanatory Statement, as

a "minimum remuneration" subject to the limits and conditions specified in Schedule V of the Companies Act, 2013 and rules made thereunder as amended from time to time;

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary and Compliance Officer and / or Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Date: 14.09.2020 By order of the Board
Place: Mumbai For Rishi Techtex Limited

Registered Office:
612 Veena Killedar
Industrial Estate,
10/14, Pais St Byculia (W), Mumbai-400011.
Gauri Gangal
Company Secretary

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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 AGM 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 AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. 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 MCA Circulars 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 AGM/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 e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 5. The Members can join the EGM/AGM 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/AGM through VC/OAVM will be made available to atleast 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/AGM without restriction on account of first come first served basis.
 6. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to askus@kalamkarassociates.com
 7. In case of the Joint holders attending the 36th AGM, only such joint holder who is higher in the order of names will be entitled to vote.
 8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Adroit Corporate Services Private Limited for assistance in this regard.
 9. To support the 'Green Initiative', 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 Adroit Corporate Services Private Limited in case the shares are held by them in physical form.
 10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Adroit Corporate Services Private Limited in case the shares are held by them in physical form.
 11. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Adroit Corporate Services Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 12. Statutory Registers and documents referred to, in the Notice and Explanatory statement are open for inspection by the Members at the Registered office of the Company on all days (excluding Saturdays and Sundays) between 11.00 a.m to 1.00 p.m upto the date of the 36th Annual General Meeting.
 13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.rishitechtext.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of CDSL.
 14. Members can avail nomination facility in terms of extant legal provisions in this regard. On request, the necessary Form SH-13 can be obtained from the R&T Agents.
 15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
 16. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the Meeting is annexed hereto.
 17. The Register of Members and Share Transfer Books of the Company will remain closed from 30.10.2020 to 05.11.2020 (both days inclusive).
 18. At the Thirty Fourth AGM held on September 28, 2018 the Members approved appointment of M/s Attar & Associates, Chartered Accountants (Firm Registration No. 116443W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Thirty Eighth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the Thirty Sixth AGM
 19. Particulars required for appointment/Re-appointment of Director pursuant to sub-regulation (3) of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as mentioned below:

Mr. Pranav Patel shall retire by rotation at the forthcoming Annual General Meeting (AGM) and being eligible offers himself for re-appointment. Mr. Pranav Patel, aged 51 years is a commerce graduate with over 28 years business experience. He has been acting as Director since September, 2002. He retires by rotation and is eligible for reappointment. He is presently the Managing Director of MPD Industries Pvt. Ltd. He is holding Directorship in one listed Company, Rishi Techtex Limited and holds 1767 shares in the Company.

Other information as prescribed in Regulation 36 of the Listing Regulations and as per Secretarial Standard - 2 in respect of appointment or reappointment and/or fixation of Remuneration of Directors, is given at Annexure -A to this notice.
 20. Any person, who acquires Shares of the Company and become Member of the Company after dispatch of the Notice and holding Shares as on the cut-off date for remote E-voting i.e. Thursday, 29th October, 2020 may follow the same instructions as mentioned below for E-voting.
 21. Voting through electronic means (Remote E-Voting):
a. In compliance with 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 as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its Members the facility to cast their vote by electronic means i.e. remote e-voting, through the e-voting services provided by Central Depository Services (India) Limited ("CDSL") on all resolutions set forth in this Notice.
b. The voting period begins on Sunday, November 01, 2020 at 9.00 a.m. and ends on Wednesday, November 04, 2020 at 5.00 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 of October 29, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
c. The Members who have not casted their vote by remote e voting prior to the Annual General Meeting ("AGM") can exercise their voting rights at the AGM. The Members who have already exercised their right to vote by remote e-voting may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to vote at the AGM.
d. The voting right of shareholders shall be in proportion to one vote per fully paid equity share of the Company held by them as on the cut off date October 29, 2020.
e. A person, whose name is recorded in Register of Members or in the Register of Beneficial Ownership maintained by the RTA/ Depositories, as the case may be, as on the cut-off date only shall be entitled to avail the facility of remote e voting or voting at the AGM. Any person who has ceased to be the member of the Company as on the cut-off date will not be entitled for remote e voting or voting at the AGM and should treat this Notice for information purpose only.
f. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
g. Sudhanwa S Kalamkar & Associates. (Membership No.18795, CP No.7692) has been appointed by the Board of Directors of the Company, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
h. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, and make not later than 48 hours of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
i. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL www.cdslindia.com immediately

- after the result is declared and shall be simultaneously forwarded to Bombay Stock Exchange Limited.
- j. The Procedure and Instructions for Remote e-voting are as under:
- Log on to the e-voting website www.evotingindia.com, during the voting period.
 - Click on "Shareholder Module" tab.
 - Now, select the "RISHI TECHTEX LIMITED" from the drop down menu and click on "SUBMIT".
 - Now Enter your User ID.
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.
- Next enter the Image Verification as displayed and Click on Login.
 - If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<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 member id/folio number in the Dividend Bank Details field as mentioned in the instruction (iv).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then reach directly 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Rishi Techtex Limited> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If Demat account holder has forgotten the changed 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 all mobile users. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- Note for Non – Individual Shareholders and Custodians
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk. evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same and send the scan copy of Board Resolution/POA to askus@kalamkarassociates.com
- Instructions for shareholders attending the AGM through VC/OAVM are as under:
 - Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
 - Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
 - Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7

- days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Instructions for shareholders for E-voting during the AGM are as under:-
 - The procedure for e-Voting on the AGM is same as the instructions mentioned above for Remote e-voting.
 - Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
 - If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
 - Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 on 022-23058542/43.