

NOTICE

NOTICE is hereby given that the 60th Annual General Meeting (AGM) of the Members of Suryalakshmi Cotton Mills Limited will be held on Saturday, 30th September, 2023 at 10:30 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) for which purpose the Registered Office of the Company situated at 6th Floor, Surya Towers, 105, S. P. Road, Secunderabad - 500 003 shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited statement of Profit and Loss for the year ended 31st March, 2023 and audited Balance Sheet as on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Sri. Paritosh Agarwal, Director (DIN: 00008738) who retires by rotation and who, being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

ITEM 3: TO CONSIDER, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION(S) AS A SPECIAL RESOLUTION:

(A) "RESOLVED THAT the Company do hereby approve and ratify in terms of Section 180 and other applicable provisions if any, of the Companies Act, 2013, the mortgaging / charging by the Board of Directors of the Company (hereinafter referred to as Board) of all the immovable properties of the Company situated at Amanagallu, Ranga Reddy Dist., , Registered Office, Secunderabad all in the state of Telangana, Amravati Unit at Amravati Dist., and Denim Division at Ramtek both in the State of Maharashtra in favour of SBICap Trustee, acting for itself and on behalf of SBI, IDBI Bank Limited, Union Bank of India, DBS Bank, South Indian Bank, and Punjab National Bank to secure the Term Loans on FIRST CHARGE PARI PASSU BASIS and working capital facilities on SECOND Pari Passu charge basis, with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, cost, charges, expenses and other monies, payable by the Company vide its loan agreement(s)

entered into by the Company to secure the Term Loan of Rs. 21 crores from SBI and Working Capital Limits of Rs. 20 crores from Punjab National Bank.

"RESOLVED FURTHER THAT the Company do hereby confirm and ratify the execution of the documents for creation of aforesaid mortgage / charge."

ITEM 4: TO CONSIDER, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION(S) AS A SPECIAL RESOLUTION:

"RESOLVED THAT subject to the provisions of Section 149 & 152 and Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015. Sri. Arvind Sadashiv Mokashi (DIN: 09305967) be and is hereby appointed as an Independent Director for a period of five consecutive years w.e.f. 10/08/23 to 09/08/2028."

"RESOLVED FURTHER THAT Sri Arvind Sadashiv Mokashi, as an Independent Director shall not be liable for retirement by rotation during the tenure of his office."

ITEM 5: TO CONSIDER, AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION WITH OR WITHOUT MODIFICATION(S) AS A SPECIAL RESOLUTION:

"RESOLVED THAT the Company do hereby approve in terms of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit & Auditors) Rules, 2014, the remuneration of Rs. 1,00,000/- (Rupees One Lacs only) plus out of pocket expenses payable to M/S. S. Hariharan & Associates., (Firm Registration No. 100486), Cost Accountants for the cost audit to be conducted by them of the cost records of the Company for the financial year 2023-24."

By Order of the Board of Directors
for **SURYALAKSHMI COTTON MILLS LIMITED**

Place :Secunderabad
Date : 10th August, 2023.

E. V. S. V. SARMA
COMPANY SECRETARY

NOTES :

1. The register of members and share transfer books will be closed from Saturday, 23rd September 2023 to Saturday, 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified above is annexed hereto.
3. **In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 13th January, 2021 permitted the Companies to conduct their AGM's in accordance with the earlier circulars through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue and accordingly, in compliance with the provisions of the 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.**
4. **The facility for appointment of proxies will therefore not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
5. Institutional / Corporate Members 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 remote e-voting to the M/s. KFin Technologies Limited (Kfintech) the Registrar and Transfer Agents, by email through its registered email address to evoting@kfintech.com
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.suryalakshmi.com, 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 on the website of Kfintech at www.kfintech.com.
8. The Notice calling the AGM has been uploaded on the website of the Company in the Investor Relations Section under Financials in the Annual Reports tab. The complete Annual Report is also available in the same section. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting@kfintech.com.
9. The attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Company has engaged the services of M/s. KFin Technologies Limited, Registrar and Transfer Agent as the authorised agency (Kfintech) for conducting of the e-AGM and providing e-voting facility.
11. 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 8 April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021 the Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote electronically and the business may be transacted through such e-voting.
12. The recorded transcript of the forthcoming AGM on Saturday, 30th September, 2023, shall also be made available on the website of the Company www.suryalakshmi.com in the Investor Relations Section, as soon as possible after the Meeting is over.
13. Relevant documents referred to in the accompanying Notice calling the AGM are available on the website of the Company for inspection by the Members.
14. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email

address, telephone/mobile numbers, 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 DP's in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, KFin Technologies Limited in case the shares are held by them in physical form.

16. 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 11, 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 holding to dematerialized form. Members can contact the Company or KFin Technologies Limited for assistance in this regard.
17. The Companies Act, 2013 provides for the facility of nomination to the members in a Company. Accordingly, members can avail the facility of nomination in respect of their shares held either singly or jointly. Members desiring to avail this facility are requested to fill up the prescribed nomination form and send the same to Registered Office of the Company. The forms are available at the Registered Office.
18. During the year, amount of Un-claimed Dividend for the financial year 2014-15 has been deposited in the Investors Education and Protection Fund. Further, amount of Unclaimed Final Dividend for financial year 2015-16 is due for deposit to the Investors Education and Protection Fund on 2nd September, 2023.

Year on	Date of declaration	Due for transfer
2015-16	28/07/2016	02/09/2023
2016-17	28/08/2017	02/10/2024

19. The Company transferred 3807 Equity Shares of the Company into the DEMAT Account of the IEPF Authority held with NSDL in terms of the provisions of section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2014-15 had been transferred into IEPF and who have not encashed their dividends for 7(Seven) subsequent financial years. Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on www.iepf.gov.in

20. In case the Dividend has remained unclaimed in respect of financial years 2015-16 to 2016-17 the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.

21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
22. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.

A. Instructions for attending the AGM:

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM at <https://ris.kfintech.com/vc/login2vc.aspx> by using their remote e-voting login credentials and selecting the 'Event' for Company's AGM. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system.
2. Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM and Members who may like to express their views or ask questions during the AGM may register themselves at <https://ris.kfintech.com/agmvcspeakerregistration>. Facility of joining AGM will be closed on expiry of 15 minutes from the schedule time of the AGM. Those Members who register themselves as speaker will only be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the AGM.
3. Facility of joining the AGM through VC / OAVM shall be available for 1000 members

on first come first served basis. However, the participation of members holding 2% or more shares, promoters, and Institutional Investors, directors, key managerial personnel, chairpersons of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

4. Members who need technical assistance before or during the AGM, can contact Kfintech at <https://ris.kfintech.com/agmqa/agmqa/login.aspx>.

B. Instructions for e-voting

1. In compliance with the provisions of Section 108 of the Act read with Rules made there under and Regulation 44 of the Listing Regulations, the Company is offering e-voting facility to all Members of the Company. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the Depositories as on the cut-off date i.e. Friday, 22nd, September 2023 only shall be entitled to avail the facility of remote e-voting/e-voting at the AGM. Kfintech will be facilitating remote e-voting to enable the Members to cast their votes electronically. The Members can cast their vote online from 9:00 A.M. (IST) on Monday 25th, September 2023 to 5:00 P.M. (IST) on Friday 29th, September, 2023. At the end of Remote e-voting period, the facility shall forthwith be blocked.
2. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
3. The Members present in the AGM through VC / OAVM facility and have not cast 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 during the AGM.
4. The procedure and instructions for e-voting are as follows:
 - a. Open your web browser during the remote e-voting period and navigate to "<https://evoting.kfintech.com>".
 - b. Enter the login credentials (i.e., user id and password) mentioned in the communication. You're Folio No. / DP ID No. / Client ID No. will be your User- ID. User - ID: For Members holding shares in Demat form For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID User - ID: For Members holding shares in Physical Form: - Event Number followed by Folio No. registered with the Company Password: Your unique password is sent via e-mail forwarded through the electronic notice Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.
 - c. After entering these details appropriately, click on "LOGIN".
 - d. Members holding shares in Demat / Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). Kindly note that this password can be used by the Demat holders for voting's in any other Company on which they are eligible to vote, provided that the other company opts for e-voting through Kfintech e-Voting platform. System will prompt you to change your password and update your contact details like mobile number, e-mail ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - e. You need to login again with the new credentials.
 - f. On successful login, system will prompt you to select the 'Event' i.e. 'Company Name'.
 - g. If you are holding shares in Demat form and had logged on to "<https://evoting.kfintech.com>".

- kfintech.com" and have cast your vote earlier for any company, then your existing login ID and password are to be used.
- h. On the voting page, you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) under 'FOR / AGAINST / ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding. If you do not wish to vote, please select 'ABSTAIN'.
 - i. 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.
 - j. Once you 'CONFIRM' your vote on the Resolution whether partially or otherwise, you will not be allowed to modify your vote.
5. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG format) of the relevant Board or governing body Resolution / Authorisation together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to 'evoting@kfintech.com' (Details are given in point 4 above). The file / scanned image of the Board Resolution / authority letter should be in the format viz. 'Corporate Name Event no.'
 6. The voting rights of the Members shall be in proportion to the number of shares held by them in the equity share capital of the Company as on the cut-off date being Friday 22nd September, 2023. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company shall be entitled to vote at the AGM.
 7. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://evoting.kfintech.com/> to reset the password.
 8. The Board of Directors have appointed Sri K. V. Chalama Reddy, Practising Company Secretary or in as the Scrutiniser to scrutinise the voting process in a fair and transparent manner. The Scrutiniser will submit his report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.suryalakshmi.com and also on the website of Kfintech at <https://evoting.kfintech.com/>.
 9. In case of any query pertaining to e-voting, please visit Help and FAQs section available at Kfintech's website [https:// evoting.kfintech.com](https://evoting.kfintech.com) or contact toll free no. 1800 4250 999.

STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The company proposes to carry out a modernization of its machinery in the Denim Division at Ramtek by installing 24 looms to replace some old machinery and also to cater to the present requirement of the market. State Bank of India (SBI) has sanctioned the term loan of Rs. 21 crores sought by the company. The term loan will be secured by 1st Pari-Passu mortgage over the immovable properties of the company in favor of all the term lenders. SBICap Trustee will be acting as trustee for all the lenders.

Punjab National Bank (PNB) has sanctioned working capital limit of Rs. 20 crores to be secured by a Paripassu first charge on all chargeable current assets present and future of the company along with other working capital lenders in consortium and second charge (on paripassu basis with other Working Capital lenders in consortium) on the fixed assets of the company.

The Board recommends the Resolution given at sr. no. 3 of this notice for your approval as Special Resolution.

The Directors or key managerial personnel or their relatives do not have any concern or interest, financial or otherwise, in passing of the said Resolution, except to the extent of their shareholding in the company.

ITEM NO. 4: APPOINTMENT OF SRI ARVIND SADASHIV MOKASHI AS AN INDEPENDENT DIRECTOR.

"Sri Arvind Sadashiv Mokashi [DIN 09305967] aged 62 Years, is a well experienced, seasoned banker with expertise in Corporate Credit, SME Credit, Resolution of stressed Assets, business development etc.

Sri Arvind Sadashiv Mokashi was appointed as an Additional Director of the Company in the category of Independent Director by the Board of Directors at their meeting held on 10/08/2023 subject to the approval of the

members of the Company.

It is proposed to appoint Mr. Arvind Sadashiv Mokashi as an Independent Director for a period of five years from 10/08/2023 to 09/08/2028.

Sri Arvind Sadashiv Mokashi is independent of the management of the Company and in the opinion of the Board, fulfils the specified conditions for appointment as an Independent Director."

None of the Directors / Key managerial Personnel / their relatives of the Company is interested in this resolution.

ITEM NO. 5: RATIFICATION OF THE REMUNERATION OF COST AUDITOR

Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditors) Rules, 2014 provides for the appointment and the remuneration of the Cost Auditor for the audit of the cost records of the company by the Board and the remuneration of the Cost Auditor is to be ratified by the members of the company. The appointment of M/S. S. Hariharan & Associates, has been approved by Board of Directors as Cost Auditor for carrying out cost audit for the year 2023-24 on a remuneration of Rs. 1,00,000/- plus out of pocket expenses. The ratification by the members to this remuneration is being sought in this resolution. The Board recommends the resolution for the approval of the members.

None of the Directors / Key Managerial Personnel / their relatives of the Company is interested in this resolution.

By Order of the Board of Directors
for **SURYALAKSHMI COTTON MILLS LIMITED**

Place :Secunderabad
Date : 10th August, 2023.

E. V. S. V. SARMA
COMPANY SECRETARY

RESPONSIBLE. INNOVATIVE. AGILE. SUSTAINABLY DRIVING GROWTH.



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Forward-looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our business prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make or publish, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, 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.



RESPONSIBLE, INNOVATIVE, AGILE— these three words encapsulate what the Company stands for. We believe in taking ownership of our decisions and actions, ensuring that we always act responsibly safeguarding the best interests of our stakeholders.

For us, sustainability is not merely a business imperative. It defines every aspect of our operations. As a responsible organisation, we remain committed to ethical business practices and maintain the highest levels of health, safety and environmental compliance to empower communities and do our bit for the planet.

Our commitment to innovation drives us to constantly seek new and improved solutions, staying ahead of the curve in an evolving market.

Our agility enables us to adapt quickly to changing circumstances, enabling us to seize opportunities and overcome challenges.

We embrace new technology as we understand its potential to enhance efficiency and drive growth. By staying abreast of the latest advancements, we are able to provide our stakeholders with cutting-edge solutions that meet their changing needs. Moreover, the integration of new technology strengthens our competitive edge and reinforces our position as industry leaders.

Strengthening our balance sheet is another priority for our Company. By managing our finances effectively and reducing debt, we endeavour to enhance our financial stability and position ourselves for long-term value creation. This not only instils confidence in our stakeholders, but also provides us with the flexibility to invest in future growth opportunities.

From production to distribution, our entire value chain is integrated, which ensures efficiency and consistent quality. This also helps us adapt quickly to market changes and seize new opportunities. Our agility coupled with our integrated business model foster collaboration and innovation across the value chain, leading to improved overall performance.

We embed sustainability in our business practices. Striving to minimise our ecological footprint, we implement eco-friendly initiatives and promote sustainable practices throughout our operations. This helps us contribute to a healthier planet, while also creating long-term value for our stakeholders and driving growth.

DELIVERING EXCELLENCE ACROSS THE DENIM VALUE CHAIN

With a rich experience spanning over six decades, we are one of India's leading Original Denim Manufacturers (ODM), renowned for our collaborations with leading domestic and international brands with an enviable market share in the premium denim segment. Our deep-rooted legacy, brand power, global status, visionary approach, innovation capabilities and commitment to sustainability bolster our leadership position in the industry.

What sets us apart?

With an integrated business model and strong spinning and manufacturing capabilities, we have positioned ourselves at the forefront of the industry.

Suryalakshmi Cotton is a successful end-to-end clothing company, integrating robust backend spinning leading to premium yarn production and fabric manufacturing for a superior denim value chain.

Forward and backward integration and best-in-class quality assurance provide us with a critical competitive advantage in anticipating economic upheavals, proactively planning for cyclical demand-supply situations, and staying ahead in a dynamic market landscape. We have navigated through challenges with transformative strategies, leveraging our strong fundamentals and agility.

We are the driving force behind numerous prominent international brands.

Our extensive presence in markets across Europe, the United States, and Asia underscores our leadership in the premium denim industry. Our commitment to innovation is exemplified by integrating superior

technologies such as CleanKORE, for sustainable clothing solutions.

We are committed to responsible business practises and maintain the highest levels of health, safety and environmental compliance to safeguard communities and do our bit for the planet.

