



## RUPA & COMPANY LIMITED

CIN: L17299WB1985PLC038517

Registered Office: Metro Tower, 1, Ho Chi Minh Sarani, 8th Floor, Kolkata 700 071

Phone: +91 33 4057 3100; Fax: +91 33 2288 1362; Email: cs@rupa.co.in; Website: www.rupa.co.in

### NOTICE OF POSTAL BALLOT

**NOTICE** is hereby given that pursuant to Section 110 read with Section 108 of the Companies Act, 2013 ('Act') and the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company is seeking consent of its Members for the Special Business, as mentioned hereinbelow, for the re-appointment including remuneration, of:

- i) Mr. Prahlad Rai Agarwala, as a Whole-time Director of the Company;
- ii) Mr. Ramesh Agarwal, as a Whole-time Director of the Company; and
- iii) Mr. Mukesh Agarwal, as a Whole-time Director of the Company;

through Postal Ballot process which includes voting by electronic means.

The Explanatory Statement in terms of the provisions of Section 102 of the Act setting out the material facts concerning the Special Business and the reasons thereof is annexed herewith and is being sent to you along with the Postal Ballot Form for your consideration.

Only those Members who are entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote through the e-voting facility offered by the Company. Any other recipient of the Notice who has no voting rights should treat this Notice for intimation only.

FCS H.M. Choraria, Practicing Company Secretary, Proprietor of M/s. H.M. Choraria & Co. (Membership No. FCS 2398, C.P. No. 1499), Kolkata, has been appointed by the Board of Directors as the Scrutinizer, after receiving his consent for the same, to conduct the Postal Ballot voting process in a fair and transparent manner.

The Company is pleased to offer the facility to vote through electronic means in addition to voting by Postal Ballot Paper. Voting by electronic means is optional. In case of voting through Postal Ballot Form, the Members are requested to read the instructions carefully in the accompanied Postal Ballot Form and return the same along with Assent (FOR) or Dissent (AGAINST) in the attached self-addressed Business Reply Envelope so as to reach the Scrutinizer before 5.00 P.M. IST on March 25, 2020. Please note that any Postal Ballot Form(s) received after the said date will be treated as invalid. The Scrutinizer will submit his report to the Chairman upon completion of the scrutiny of votes cast by Ballot Paper and votes cast through electronic means and the result of the Postal Ballot will be declared on Thursday, the March 26, 2020 at 5.00 P.M. IST at the Registered Office of the Company. The result of the Postal Ballot, along with the Scrutinizer's Report will be posted on the Company's website, www.rupa.co.in and shall also be displayed on the Notice Board of the Company at its Registered Office. The result of the Postal Ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, National Securities Depository Limited (NSDL) and also be published in newspaper(s).

---

#### SPECIAL BUSINESS:

##### **Item No.1: Re-appointment including remuneration of Mr. Prahlad Rai Agarwala, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ( the 'Act') read with Schedule V to the Act and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and policies of the Company, and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Prahlad Rai Agarwala (DIN: 00847452), as a Whole-time Director of the Company, and whose period of office be liable to retire by rotation under the Act, for a further period of 5 (five) years, with effect from April 1, 2020, on the terms and conditions including remuneration as set out in the Explanatory Statement, annexed to the Postal Ballot Notice, or as modified by the Board of Directors of the Company, from time to time, on the recommendation of the Nomination and Remuneration Committee;

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board') be and is hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to overall limit of remuneration specified in this resolution and under the Act;

**RESOLVED FURTHER THAT** any of the Whole-time Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

**Item No.2: Re-appointment including remuneration of Mr. Ramesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ( the 'Act') read with Schedule V to the Act and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and policies of the Company, and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Ramesh Agarwal (DIN: 00230702) as a Whole-time Director of the Company, and whose period of office be liable to retire by rotation under the Act, for a further period of 5 (five) years, with effect from April 1, 2020, on the terms and conditions including remuneration as set out in the Explanatory Statement, annexed to the Postal Ballot Notice, or as modified by the Board of Directors of the Company, from time to time, on the recommendation of the Nomination and Remuneration Committee;

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board') be and is hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to overall limit of remuneration specified in this resolution and under the Act;

**RESOLVED FURTHER THAT** any of the Whole-time Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

**Item No.3: Re-appointment including remuneration of Mr. Mukesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 ( the 'Act') read with Schedule V to the Act and the Rules made thereunder, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and policies of the Company, and other applicable provisions, if any, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Mukesh Agarwal (DIN: 02415004) as a Whole-time Director of the Company, and whose period of office be liable to retire by rotation under the Act, for a further period of 5 (five) years, with effect from April 1, 2020, on the terms and conditions including remuneration as set out in the Explanatory Statement, annexed to the Postal Ballot Notice, or as modified by the Board of Directors of the Company, from time to time, on the recommendation of the Nomination and Remuneration Committee;

**RESOLVED FURTHER THAT** the Board of Directors (the 'Board') be and is hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to overall limit of remuneration specified in this resolution and under the Act;

**RESOLVED FURTHER THAT** any of the Whole-time Directors and/ or the Company Secretary of the Company, be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

**Registered Office:**

1, Ho Chi Minh Sarani,  
Metro Tower, 8th Floor,  
Kolkata - 700 071

**Date:** February 10, 2020

By order of the Board  
For **RUPA & COMPANY LIMITED**

Sd/-

Kundan Kumar Jha

**Company Secretary and Compliance Officer**

**ACS 17612**

## NOTES:

1. The notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on February 14, 2020. The voting rights of the Members shall be reckoned as on February 14, 2020 which is the cut-off date and a person who is not a member as on the said date should treat this notice for information purpose only.
2. The business set out in the Notice may be transacted through electronic voting system also. The Company is pleased to provide the facility of voting through electronic means in terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, from time to time and Regulation 44 of the SEBI Listing Regulations, through electronic voting services provided by National Securities Depository Limited (NSDL).
3. Members desirous of exercising vote through electronic means are requested to carefully follow the instructions given in the Notice. The voting through electronic means will commence on Tuesday, February 25, 2020 at 9.00 A.M IST and will end on Wednesday, March 25, 2020 at 5.00 P.M. IST. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, February 14, 2020, may cast their votes electronically. The Members will not be able to cast their vote electronically beyond the said date and time and the e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is casted by the Member, the Member is not allowed to modify the same subsequently.
4. Members desirous of exercising vote by Postal Ballot are requested to carefully follow the instructions given in the Postal Ballot Form. The duly completed Postal Ballot Form is to be sent in the self-addressed Business Reply Envelope to the Scrutinizer not later than the close of working hours on Wednesday, March 25, 2020 at 5.00 P.M. IST. All Postal Ballot Forms received after this day will be treated as if reply from such Member has not been received. Also, no other form or photocopy thereof is permitted. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent at the expense of the registered Member will also be accepted.
5. It may be noted that Members can opt for only one mode of voting i.e. either by Physical Ballot or e-Voting. In case of receipt of vote by both the modes, voting done through e-Voting shall prevail and voting done by Physical Ballot shall be treated as invalid.
6. This notice shall also be placed on the website of the Company, i.e. [www.rupa.co.in](http://www.rupa.co.in), till the last date for receipt of the Postal Ballots Form from the Members.
7. The Scrutinizer's decision on the validity of a Postal Ballot Form shall be final.
8. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to Mr. Kundan Kumar Jha, Company Secretary and Compliance Officer, Rupa & Company Limited at Metro Tower, 8th Floor, 1, Ho Chi Minh Sarani, Kolkata 700 071, or at email: [cs@rupa.co.in](mailto:cs@rupa.co.in) or at phone no.: +91 33 4057 3100 or for any query pertaining to electronic voting may be addressed to Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, National Securities Depositories Limited, Trade World, 'A' Wing, 4th & 5th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), Phone: +91 22 2499 4360 / 4545, Toll Free No. 1800 222 990.
9. The date of declaration of results of the postal ballot shall be on Thursday, March 26, 2020 at 5.00 p.m. at the Registered Office of the Company. The last date fixed for receiving the duly filled Postal Ballot Forms and exercising the voting by electronic means, i.e., Wednesday, March 25, 2020, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. The result of the Postal Ballot along with Scrutinizer Report will be placed on the website of the Company, i.e., [www.rupa.co.in](http://www.rupa.co.in) and also on the website of the Agency i.e. National Securities Depository Limited (NSDL). The results shall also be communicated to the stock exchange(s) where securities of the Company are listed.
10. All the material documents referred, if any, to in the Statement will be made available for inspection by the Members, at the Registered Office of the Company, between 11.00 A.M. and 1:00 P.M. on any working day from February 25, 2020 till March 25, 2020.
11. The instructions for electronic voting are as under:
12. The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

## **Step 2 : Cast your vote electronically on NSDL e-Voting system.**

### **Step 1: Log-in to NSDL e-Voting system**

- i. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- ii. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL E-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL E-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- iv. Your User ID details will be as per details given below :
  - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*).
  - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*).
  - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*).
- v. Your password details are given below:
  - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which is being communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c. How to retrieve your ‘initial password’?
    - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - ii. If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.
- vi. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a. Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b. “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, PAN, your name and your registered address.
- vii. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- viii. Now, you will have to click on “Login” button.
- ix. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

- i. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on E-Voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.

- iii. Select "EVEN" of the Company.
- iv. Now you are ready for e-Voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders:**

- i. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
- ii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to- hmchoraria@gmail.com, with a copy marked to evoting@nsdl.co.in.
- iii. 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 www.evoting.nsdl.com to reset the password.
- iv. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com, or call on the toll-free no.: 1800-222-990, or send a request at evoting@nsdl.co.in.

**Registered Office:**

1, Ho Chi Minh Sarani,  
Metro Tower, 8th Floor,  
Kolkata - 700 071

**Date:** February 10, 2020

By order of the Board  
For **RUPA & COMPANY LIMITED**

Sd/-

Kundan Kumar Jha

**Company Secretary and Compliance Officer**

**ACS 17612**

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

### **Item No.1: Re-appointment including remuneration of Mr. Prahlad Rai Agarwala, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

Mr. Prahlad Rai Agarwala (DIN: 00847452) was appointed as Whole-time Director of the Company, for a period of 5 (five) years, w.e.f. April 1, 2015 and the same was approved by the shareholders at the 30th Annual General Meeting of the Company, held on September 15, 2015. The tenure of Mr. Prahlad Rai Agarwala as Whole-time Director of the company will expire on March 31, 2020.

The Board of Directors of the Company at its Board Meeting held on February 10, 2020, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Prahlad Rai Agarwala, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020, subject to approval of the shareholders of the Company, at the following remuneration:

<b>Category</b>	<b>Particulars</b>
Basic Salary (per month)	In the scale of ₹ 9,00,000/- to ₹ 15,00,000/-
Reimbursement of Medical Expenses including abroad for self and family	At actual
Leave Travel Concession for self and family once in a year	As per the rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	Maximum of 2 (two) clubs
Personal Accident Insurance (per annum)	Annual Premium not exceeding ₹1,05,000/-
Leave	As per rules of the Company
Provident Fund, Superannuation and Gratuity Benefits	As per rules of the Company
Commission	Up to @1% of eligible Net Profit per annum

Pursuant to Section 196 of the Companies Act, 2013 (the "Act"), a Whole-time Director can be appointed for a term not exceeding five years at a time, with the approval of the Board of Directors as well as of the Shareholders of the Company. However, approval of shareholders by way of Special Resolution is required for appointment of a person as a Whole-time Director of the Company, if he has attained the age of 70 years, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.

Mr. Prahlad Rai Agarwala is 81 years of age and is a founding director belonging to the promoter group of the Company and having more than 51 years of vast and extensive experience in the textile industry. His knowledge and understanding of the hosiery business and related activities, apart from his wisdom and rich experience in governance, leadership, Strategic guidance, risk foresight, compliance is immensely beneficial to the Company. His re-appointment as a Whole-time Director of the Company is justified keeping in view of the contribution made by him as well as for the growth and development of the Company. The remuneration proposed to be paid to Mr. Agarwala is within the limits, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Prahlad Rai Agarwala shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof. His period of office shall be liable to retire by rotation. However, the Whole-time Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment/ service as Whole-time Director of the Company.

The Company has received declaration from Mr. Agarwala stating that he is not disqualified from being re-appointed as a Whole-time Director of the Company, in terms of Section 164 of the Act and consent to continue to act as Whole-time Director of the Company. Mr. Agarwala is not debarred from holding the office of a director pursuant to any SEBI Order.

In the opinion of the Board, Mr. Prahlad Rai Agarwala fulfils the conditions specified under the Act, the Rules made thereunder, Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his re-appointment as a Whole-time Director of the Company.

Copy of draft letter of re-appointment of Mr. Prahlad Rai Agarwala, as a Whole-time Director, setting out terms and conditions of his appointment would be available for inspection, by the Members at the Registered Office of the Company during the business hours, between 11:00 a.m. to 1:00 p.m., on any working days except Saturday, during the period from February 25, 2020 to March 25, 2020.

Brief resume of Mr. Prahlad Rai Agarwala, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2, are given in an annexure, annexed hereto and marked as “Annexure-A”.

The Board, therefore, recommends the Resolution as set out in Item No. 1 be passed as a Special Resolution.

Save and except Mr. Prahlad Rai Agarwala and his relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

**Item No.2: Re-appointment including remuneration of Mr. Ramesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

Mr. Ramesh Agarwal (DIN: 00230702) was appointed as Whole-time Director of the Company, for a period of 5 (five) years, w.e.f. April 1, 2015 and the same was approved by the shareholders at the 30th Annual General Meeting of the Company held on September 15, 2015. Mr. Agarwal is designated as Whole-time Director-cum-Chief Financial Officer in the Company. The tenure of Mr. Ramesh Agarwal as Whole-time Director of the Company will expire on March 31, 2020.

The Board of Directors of the Company at its Board Meeting held on February 10, 2020, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Ramesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020, subject to approval of the shareholders of the Company, at the following remuneration:

Category	Particulars
Basic Salary (per month)	In the scale of ₹ 6,00,000 to ₹ 12,00,000
Reimbursement of Medical Expenses including abroad for self and family	Expenses incurred for self and family including mediclaim insurance premium in accordance with the rules of the Company
Leave	As per rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	₹ 5,00,000
Provident Fund, Superannuation and Gratuity Benefits	As per rules of the Company
Performance Bonus	As approved by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee

Pursuant to Section 196 of the Companies Act, 2013 (the “Act”), a Whole-time Director can be appointed for a term not exceeding five years at a time, with the approval of the Board of Directors as well as of the Shareholders of the Company.

Mr. Ramesh Agarwal is 51 years of age and is having more than 25 years of rich experience in the textile industry. He has wide experience in formulating strategies, planning, sales and marketing in the Company. In view of his long association within the hosiery business, he has in-depth knowledge of business, risk management, internal control, accounts and finance. Considering the experience and contribution made by him for the growth of the Company, it would be in the interest of the Company to re-appoint him as a Whole-time Director of the Company. The remuneration proposed to be paid to Mr. Agarwal is within the limits, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Ramesh Agarwal shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof. His period of office shall be liable to retire by rotation. However, the Whole-time Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment/ service as Whole-time Director of the Company.

The Company has received declaration from Mr. Ramesh Agarwal stating that he is not disqualified from being re-appointed as a Whole-time Director of the Company, in terms of Section 164 of the Act and consent to continue to act as Whole-time Director of the Company. Mr. Agarwal is not debarred from holding the office of a director pursuant to any SEBI Order.

In the opinion of the Board, Mr. Ramesh Agarwal fulfils the conditions specified under the Act, the Rules made thereunder, Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his re-appointment as a Whole-time Director of the Company.

Copy of draft letter of re-appointment of Mr. Ramesh Agarwal, as a Whole-time Director, setting out terms and conditions of his appointment would be available for inspection, by the Members at the Registered Office of the Company during the business hours, between 11:00 a.m. to 1:00 p.m., on any working days except Saturday, during the period from February 25, 2020 to March 25, 2020.

Brief resume of Mr. Ramesh Agarwal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2, are given in an annexure, annexed hereto and marked as “Annexure-A”.

The Board, therefore, recommends the Resolution as set out in Item No. 2 be passed as a Special Resolution.

Save and except Mr. Ramesh Agarwal and his relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

**Item No.3: Re-appointment including remuneration of Mr. Mukesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020**

Mr. Mukesh Agarwal (DIN: 02415004) was appointed as Whole-time Director of the Company, for a period of 5 (five) years, w.e.f. April 1, 2015 and the same was approved by the shareholders at the 30th Annual General Meeting of the Company, held on September 15, 2015. The tenure of Mr. Mukesh Agarwal as Whole-time Director of the Company will expire on March 31, 2020.

The Board of Directors of the Company at its Board Meeting held on February 10, 2020, on the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Mukesh Agarwal, as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020, subject to approval of the shareholders of the Company, at the following remuneration:

Category	Particulars
Basic Salary (per month)	In the scale of ₹ 6,00,000 to ₹ 12,00,000
Reimbursement of Medical Expenses including abroad for self and family	Expenses incurred for self and family including mediclaim insurance premium in accordance with the rules of the Company
Leave	As per rules of the Company
Fees of clubs (including Admission and Life Membership Fees)	₹ 5,00,000
Provident Fund, Superannuation and Gratuity Benefits	As per rules of the Company
Performance Bonus	As approved by the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee

Pursuant to Section 196 of the Companies Act, 2013 (the “Act”), a Whole-time Director can be appointed for a term not exceeding five years at a time, with the approval of the Board of Directors as well as of the Shareholders of the Company.

Mr. Mukesh Agarwal is 49 years of age and is having more than 20 years of rich experience in the textile industry. He has wide experience in formulating strategies, planning and production in the Company. In view of his long association within the hosiery business, he has in-depth knowledge of business, production, planning, risk management and internal control. Considering the experience and contribution made by him for the growth of the Company, it would be in the interest of the Company to re-appoint him as a Whole-time Director of the Company. The remuneration proposed to be paid to Mr. Agarwal is within the limits, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Mukesh Agarwal shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof. His period of office shall be liable to retire by rotation. However, the Whole-time Director re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment/ service as Whole-time Director of the Company.



The Company has received declaration from Mr. Mukesh Agarwal stating that he is not disqualified from being re-appointed as a Whole-time Director of the Company, in terms of Section 164 of the Act and consent to continue to act as Whole-time Director of the Company. Mr. Agarwal is not debarred from holding the office of a director pursuant to any SEBI Order.

In the opinion of the Board, Mr. Mukesh Agarwal fulfils the conditions specified under the Act, the Rules made thereunder, Schedule V to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his re-appointment as a Whole-time Director of the Company.

Copy of draft letter of re-appointment of Mr. Mukesh Agarwal, as a Whole-time Director, setting out terms and conditions of his appointment would be available for inspection, by the Members at the Registered Office of the Company during the business hours, between 11:00 a.m. to 1:00 p.m., on any working days except Saturday, during the period from February 25, 2020 to March 25, 2020.

Brief resume of Mr. Mukesh Agarwal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se, etc., as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard -2, are given in an annexure, annexed hereto and marked as **"Annexure-A"**.

The Board, therefore, recommends the Resolution as set out in Item No. 3 be passed as a Special Resolution.

Save and except Mr. Mukesh Agarwal and his relatives, to the extent of their shareholding interest and employment, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Resolution.

**Registered Office:**

1, Ho Chi Minh Sarani,  
Metro Tower, 8th Floor,  
Kolkata - 700 071

**Date:** February 10, 2020

By order of the Board  
For **RUPA & COMPANY LIMITED**

Sd/-  
Kundan Kumar Jha  
**Company Secretary and Compliance Officer**  
**ACS 17612**

## Annexure – A

SI	1	2	3
<b>Name of the Director</b>	<b>Mr. Prahlad Rai Agarwala</b>	<b>Mr. Ramesh Agarwal</b>	<b>Mr. Mukesh Agarwal</b>
<b>DIN</b>	<b>00847452</b>	<b>00230702</b>	<b>02415004</b>
<b>Date of Birth</b>	May 11, 1938 81 years	June 7, 1968 51 years	January 1, 1971 49 Years
<b>Qualification</b>	Bachelor's degree in Law from the University of Calcutta	Bachelor's degree in Commerce from the University of Calcutta.	Bachelor's degree in Commerce from the University of Calcutta.
<b>Date of first appointment on the Board</b>	February 6, 1985	July 29, 2009	July 29, 2009
<b>Brief resume &amp; Expertise in specific functional areas</b>	Mr. Prahlad Rai Agarwala is a Whole-time Director of the Company, designated as Chairman. He was also the Honorary Consul of Republic of Columbia. He has more than 51 years of experience in the textile industry. Mr. Agarwala was awarded the lifetime achievement award in the 7 <sup>th</sup> Reid & Taylor awards for retail excellence organized by the Asia Retail Congress, 2011.	Mr. Ramesh Agarwal is a Whole-time Director of the Company, designated as Whole-time Director-cum-Chief Financial Officer of the Company. He has more than 25 years of experience in the textile industry. He plays a key role in formulating strategies, planning, risk management, internal control, finance and accounts.	Mr. Mukesh Agarwal is a Whole-time Director of the Company. He has more than 20 years of experience in the textile industry and has played a key role in the setting up of systems and process for distribution & production planning, formulating strategies and internal control.
<b>Last Drawn Remuneration</b>	Rs.9,00,000/- per month during the F.Y. 2019-20. He has also received commission of Rs.1 crore during F.Y. 2019-20.	Rs.6,00,000/- per month during the F.Y. 2019-20. He has also received performance bonus of Rs.30 lacs during F.Y. 2019-20.	Rs.6,00,000/- per month during the F.Y. 2019-20. He has also received performance bonus of Rs.30 lacs during F.Y. 2019-20.
<b>Relation with other Directors or Key Managerial Personnel of the Company</b>	Father of Mr. Ramesh Agarwal, and brother of Mr. Ghanshyam Prasad Agarwala and Mr. Kunj Bihari Agarwal, Directors of the Company.	Son of Mr. Prahlad Rai Agarwala, Chairman, (whole-time-Director) of the Company.	Son of Mr. Ghanshyam Prasad Agarwala, Vice-Chairman, (whole-time-Director) of the Company.
<b>Number of Board Meetings attended during the Financial Year 2019-20 (till date)</b>	3/4	3/4	3/4
<b>Other Directorship in Companies</b>	Rupa Spinners Limited, Salasar Hosiery Private Limited, Ravi Global Private Limited, Neo Metaliks Limited, PGK Builders Private Limited, Vibhuti Infracon Private Limited, Sobhasaria Enterprises Private Limited, Salasar Developers & Garments Private Limited, Salasar Project and Estates Private Limited and Apparel Made-Ups And Home Furnishing Sector Skill Council	Euro Fashion Inners International Private Limited, Imoogi Fashions Private Limited, Rupa Fashions Private Limited, Oban Fashions Private Limited, Neo Metaliks Limited, Badrinath Homes Private Limited, Rupa Global Private Limited, PRS Tie Up Private Limited, Sidhant Credit Capital Limited, Aparesh Niwas Private Limited, Sidhant Niwas Private Limited, Goodview Developers	Subham Software Private Limited, Rupa Spinners Ltd, Rupa Dyeing and Printing Private Limited, Citizen Hosiery Private Limited, Balaji Hosiery Private Limited, Sitaram Hosiery Private Limited, Champion Garment Private Limited, Gajraj Knitwear Private Limited, Oban Fashions Private Limited,

SI	1	2	3
		Private Limited, Sungrace Primeview Properties Private Limited, Aparesh Compuvision Private Limited, Aparesh Infotech Private Limited, Salasar Project and Estates Private Limited, Sidhant Flats and Apartments Private Limited, Rupa Bangladesh Private Limited.	Neo Metaliks Limited, Bajrangbali Projects Limited, Mangal Synthetics Private Limited, Rupa Global Private Limited, Salasar Infrastructure Limited, Lambodar Infrastructure Private Limited, Kanahiya Realty Private Limited, Ganpati Management Private Limited, Krishna Management Private Limited, Rupa Bangladesh Private Limited.
<b>Membership/ Chairmanship of Committees of Other Boards</b>	Nil	<b>Member of Audit Committee in:</b> Neo Metaliks Ltd, Sidhant Credit Capital Ltd. <b>Member of Nomination &amp; Remuneration Committee in:</b> Sidhant Credit Capital Limited	Nil
<b>Shareholding in the Company</b>	28,88,876 Equity Shares of Re.1 each (3.63%)	10,59,230 Equity Shares of Re.1 each (1.33%)	7,29,550 Equity Shares of Re.1 each (0.92%)



## RUPA & COMPANY LIMITED

CIN: L17299WB1985PLC038517

Registered Office: Metro Tower, 1, Ho Chi Minh Sarani, 8th Floor, Kolkata 700 071

Phone: +91 33 4057 3100; Fax: +91 33 2288 1362; Email: cs@rupa.co.in; Website: www.rupa.co.in

### POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

#### Postal Ballot No.:

- 1 Name and Registered Address of sole/ first named member :
- 2 Name(s) of Joint Holders, if any :
- 3 Registered Folio No./ DP ID & Client ID :
- 4 Number of Equity Shares(s) held :

I/ We, exercise my/ our votes in respect of the following resolution to be passed through Postal Ballot in respect of the business stated in the Postal Ballot Notice dated February 10, 2020 by sending my/ our assent or dissent to the following resolution by placing (v) mark in the appropriate box below, (tick in both the boxes will render the ballot invalid):-

Item No.	Brief particulars of the resolution proposed	Type of resolution	No. of share(s) held	Please (v) in the appropriate box below	
				I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1.	Re-appointment including remuneration of Mr. Prahlad Rai Agarwala (DIN: 00847452), as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020	Special			
2.	Re-appointment including remuneration of Mr. Ramesh Agarwal (DIN: 00230702), as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020	Special			
3.	Re-appointment including remuneration of Mr. Mukesh Agarwal (DIN: 02415004), as a Whole-time Director of the Company, for a period of 5 (five) years, with effect from April 1, 2020	Special			

Place:

Date:

\_\_\_\_\_  
Signature of the Member or Authorized Representative

#### ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User ID	Password

#### Note:

Member(s) can opt for only one mode of voting i.e. either Physical Ballot or Electronic Voting. In case, if you are opting for Electronic Voting, then do not vote by Physical Ballot and vice versa. However, in case, member(s) cast their vote both by Physical Ballot and Electronic Voting, then Electronic Voting shall prevail and voting done by Physical Ballot will be treated as invalid.

### PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot Form, deposited in person or sent by courier or by registered post at the expense of the registered member will also be accepted.
2. The self-addressed postage pre-paid envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
3. This Form should be completed and signed by the member (as per the specimen signature registered with the Company/ Depository Participants). The Postal Ballot Form shall be rejected, if the signature in the Postal Ballot Form does not match with the signatures registered with Company/ Depository Participants. In case of joint holding, this Form should be completed and signed by the first named member and in his absence, by the next named member.
4. An unsigned, incomplete, incorrectly completed, incorrectly ticked or wrongly signed Postal Ballot Forms will be rejected. The voting rights in the Postal Ballot shall not be exercised by Proxy.
5. Members may not use all their votes and may not cast all their votes in the same way i.e. only assent (FOR) or only dissent (AGAINST).
6. The voting period ends on Wednesday, March 25, 2020 at 5.00 p.m. IST. Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the time mentioned above. All Postal Ballot Forms received after this date will be treated as if reply from such member has not been received.
7. A member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified in item no. 6 above.
8. In case of members other than individuals, the Form shall be signed by an authorized representative of the Body Corporate, Trust, Societies or any other entity, provided a certified true copy of the Board Resolution or a specific authorization, duly attested, of such other entity as the case may be, giving requisite authority to such Authorized Representative to sign the Postal Ballot Form is attached to the Postal Ballot Form.
9. In case the Form is signed for or on behalf of the Government, the nomination of the concerned government in favor of such signatory should be enclosed with the Form.
10. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the Column 'AGAINST' by placing a tick mark (v) in the appropriate column. Postal Ballot Form bearing (v) in both the columns will render the form invalid.
11. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the members as on the cut-off date i.e. Friday, February 14, 2020 and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
12. There shall be one Postal Ballot for every Folio No./ DP ID & Client ID irrespective of the number of joint holders.
13. Members are requested not to send any other paper except duly completed Postal Ballot Form together with authorizations, if any (as mentioned in Point No 7 & 8 above) in the enclosed self-addressed postage pre-paid envelope since such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
14. If at all two Postal Ballot Forms are received from the same member, the Postal Ballot Form received first shall only be considered for the purposes of determining majority.
15. Any query in relation to the resolution proposed to be passed by Postal Ballot may be addressed to Mr. Kundan Kumar Jha, Company Secretary and Compliance Officer, Rupa & Company Limited at Metro Tower, 8th Floor, 1, Ho Chi Minh Sarani, Kolkata 700 071, or at email: cs@rupa.co.in or at phone no.: +91 33 4057 3100 or for any query pertaining to electronic voting may be addressed to Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, National Securities Depositories Limited, Trade World, 'A' Wing, 4th & 5th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, email: evoting@nsdl.co.in, Phone: +91 22 2499 4360 / 4545, Toll Free No. 1800 222 990.
16. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.
17. The results of the Postal Ballot will be declared at the Registered Office of the Company and the same will also be placed on the Company's website, i.e. www.rupa.co.in. The result of the postal ballot shall be communicated to all the Stock Exchanges where the equity shares of the Company are listed, NSDL and also be published in the newspaper(s).
18. The date of start of voting will commence on Tuesday, February 25, 2020 at 9.00 A.M IST and will end on Wednesday, March 25, 2020 at 5.00 P.M. IST. The duly completed Postal Ballot Form is to be submitted to the Scrutinizer not later than on Wednesday, March 25, 2020 at 5.00 P.M. IST.
19. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.