

## Notice

NOTICE is hereby given that the **Forty Fourth** Annual General Meeting of the members of Ludlow Jute & Specialities Limited will be held on **Monday, 11<sup>th</sup> day of September 2023 at 11 A.M.** through video conferencing, the Company will conduct the meeting from the Registered office i.e., KCI Plaza, 4<sup>th</sup> Floor, 23C Ashutosh Chowdhury Avenue, Kolkata – 700019, which shall be deemed to be venue of the meeting to transact the following business(es): -

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend of Rs. 1.50 per Equity Share of the face value of Rs. 10/- each, for the financial year ended 31<sup>st</sup> March 2023.
3. To appoint a director in place of Mr. Rajya Vardhan Kanoria (DIN: 00003792), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Remuneration of M/s SPK Associates appointed as Cost Auditors

To consider and, if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force), the remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) plus applicable taxes and reimbursement of travelling and other incidental expenses to be incurred by them in the course of cost audit and payable to M/s. SPK Associates, Cost Accountants (Firm Registration No. 000040), appointed as the Cost Auditors by the Board of Directors of the Company on the recommendation of the Audit Committee, for conducting the audit of the cost records of the Company for the financial year ending on 31<sup>st</sup> March, 2024, be and is hereby ratified and confirmed.”

#### 5. Regularization of Additional Director, Mr. Ashish Chandrakant Agrawal (DIN: 10198821), as Managing Director of the Company

To consider and, if thought fit to pass with or without modification(s), the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to regularize the appointment of Mr. Ashish Chandrakant Agrawal, (DIN:10198821) as Managing Director of the Company for a period of 3 Years with effect from 14th June, 2023 upon the terms and conditions as mutually decided.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Registered Office  
KCI Plaza, 4<sup>th</sup> Floor,  
23C Ashutosh Chowdhury  
Avenue, Kolkata – 700 019  
Date: 14<sup>th</sup> June, 2023  
Place: Kolkata

By Order of the Board

**Rajesh Kumar Gupta**  
Chief Financial Officer

## Notice

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) and dispensed personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated **April 08, 2020**, Circular No.17/2020 dated **April 13, 2020** and Circular No. 20/2020 dated **May 05, 2020** and Circular No. 02/2021 dated **January 13, 2021** and all other relevant circulars issued from time to time, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the 44<sup>th</sup> Annual General Meeting (AGM) of the members be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith (**Refer serial no. 29**) and available at the Company's website [www.ludlowjute.com](http://www.ludlowjute.com).
2. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 1800222-990.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members are requested to send at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) or [info@ludlowjute.com](mailto:info@ludlowjute.com) before e-voting/ attending annual general meeting, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, pursuant to Section 113 of the Companies Act, 2013.
4. The Members can join the 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 AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. 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 Companies Act, 2013.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting is annexed hereto.
7. Pursuant to provisions of Section 91 of the Act, read with Rule 10 of the Companies (Management & Administration) Rules, 2014 and Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share transfer books of the Company will remain closed from **Tuesday, 5<sup>th</sup> September, 2023 to Monday, 11<sup>th</sup> September, 2023**, (both days inclusive), for determining the name of the Members eligible for dividend on Equity Shares, if declared at the AGM.
8. Members who hold shares in dematerialized form, are requested to furnish their Client ID and DP ID numbers for easy identification of attendance at the Meeting.
9. Members holding shares in physical form are requested to inform the Company / Registrar & Share Transfer Agent, the changes, if any, in their address or Bank particulars so that the same can be incorporated in the Dividend Instrument and in case their shares are held in dematerialized form, this information should be furnished to their respective Depository Participants immediately.
10. Members, who have not dematerialized their shares as yet, are advised to have their shares dematerialized to avail the benefits of paperless trading as well as easy liquidity as the trading in shares of the Company is under compulsory dematerialized form.
11. Members holding shares of the Company in physical form through multiple folios in identical names or joint accounts in the same order of names are requested to consolidate their shareholding into single folio, by sending their original share certificates along with a request letter to consolidate their shareholding into one single folio, to the Registrar & Share Transfer Agents of the Company.
12. In all correspondence with the Company/Registrar & Share Transfer Agents, Members are requested to quote their Folio Number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID Number.
13. Dividend on Equity Shares as recommended by the Board, if approved at the Meeting, will be paid:
  - (a) to those whose names appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical form lodged with the Company on or before Monday, 4<sup>th</sup> September 2023, and
  - (b) in respect of shares held in electronic form, to those "deemed members" whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the end of business hours on Monday, 4<sup>th</sup> September 2023.

## Notice

14. In accordance with the provisions of Section 124 and 125 of the Companies Act, 2013, the unclaimed / unpaid dividend relating to financial year ended 31<sup>st</sup> March 2015 has been deposited on 20.10.2022 with the Investor Education and Protection Fund (IEPF) established by the Central Government.

The Company has been sending reminders to Members having unclaimed / unpaid dividend before transfer of such dividend(s) to IEPF. Pursuant to the provisions of IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid & unclaimed dividends lying with the Company as on 28<sup>th</sup> September 2022 (date of last Annual General Meeting) on its website and on the website of the Ministry of Corporate Affairs. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013 be transferred to the IEPF. Members who have a valid claim to any of the unclaimed / unpaid dividends are requested to correspond with the Company at its registered office or the Registrar & Share Transfer Agents of the Company.

Shares on which dividend remains unclaimed / unpaid dividends for seven consecutive years will also be transferred to IEPF as per Section 124(6) of the Companies Act, 2013, and the applicable rules.

Members are informed that once the unclaimed / unpaid dividends are transferred to IEPF, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed form IEPF-5 online and sending physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents as specified in Form IEPF-5 which is available on the website of IEPF at [www.iepf.gov.in](http://www.iepf.gov.in)

15. The Securities and Exchange Board of India (SEBI) has mandated submission of 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 respective Depository Participant with whom they are maintaining their DEMAT accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar & Share Transfer Agent of the Company.
16. Members are requested to notify any change in their address immediately to **M/s. MCS Share Transfer Agent Limited, 383 Lake Gardens, 1<sup>st</sup> Floor, Kolkata – 700 045**, the Registrars & Share Transfer Agents of the Company for shares held in physical form. Shareholders who hold their shares in dematerialized form may lodge their requests for change of address, if any, with their respective Depository Participants.
17. Members interested in making / changing nomination in respect of shares held by them in physical form may write to M/s **MCS Share Transfer Agent Limited**, at the address as mentioned in point 16 above for the prescribed form.
18. Copies of the Annual Report 2022-23, Notice of the 44<sup>th</sup> Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / Depository Participant(s) for communication purposes.
19. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically.
20. Members may note that the Notice of the 44<sup>th</sup> AGM and the Annual Report for 2022-23 will also be available on the Company's website [www.ludlowjute.com](http://www.ludlowjute.com). Members who require communication in physical form in addition to e-communication, may write to the Company / Registrar & Transfer Agent at [info@ludlowjute.com](mailto:info@ludlowjute.com) / [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)
21. The Share Certificates with the previous name of the Company viz. '**Aekta Limited**' are acceptable for transfer/DEMAT etc. The stickers bearing the change of name of the Company to 'Ludlow Jute & Specialities Limited' had been dispatched to the shareholders holding shares in physical mode. If any shareholder requires the stickers with the Company's new name, may write to the Company / Registrar & Share Transfer Agent.
22. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [info@ludlowjute.com](mailto:info@ludlowjute.com)
23. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
24. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting.

## Notice

25. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at [www.ludlowjute.com](http://www.ludlowjute.com). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
26. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
27. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

The remote e-voting period begins on **Friday, 8<sup>th</sup> September 2023 at 09:00 a.m. and ends on Sunday, 10<sup>th</sup> September 2023 at 05:00 p.m.** The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, 4<sup>th</sup> September 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, Monday, 4<sup>th</sup> September 2023. In case of joint holders, only one of the joint holders may cast his vote.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

#### STEP 1: ACCESS TO NSDL E-VOTING SYSTEM




##### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under "<b>IDeAS</b>" section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on Company name i.e., Ludlow Jute &amp; Specialities Limited or <b>e-Voting service provider i.e., NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS</b>" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or <b>e-Voting service provider - NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Member can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

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Type of shareholders	Login Method
	<p>NSDL Mobile App is available on</p>   
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi user name &amp; password.</li> <li>After successful login of Easi/Easiest the user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e., <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or <b>e-Voting service provider-NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 -2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.1800 22 55 33

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### B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
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***.

5. Password details for shareholders other than Individual shareholders 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 was 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. 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, your PAN, your name and your registered address etc.
  - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-Voting will open.

### STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM

#### How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. 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 sachinpilania22@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “**Upload Board Resolution / Authority Letter**” displayed under “**e-Voting**” tab in their login.
2. 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.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and E-voting User Manual for Shareholders available at the Download section of www.evoting.nsdl.com or call on : 022 – 48867000 and 022 – 24997000 or send request to Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, “A” Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 at evoting@nsdl.co.in

### 28. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- a. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@ludlowjute.com / mcssta@rediffmail.com
- b. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@ludlowjute.com / mcssta@rediffmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- c. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password for e-voting by providing the above-mentioned documents.
- d. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## Notice

### 29. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at info@ludlowjute.com latest by 4 p.m. (IST) on Saturday, 2<sup>nd</sup> September 2023.
6. Shareholders who would like to express their views/have questions may send their questions in advance at least seven (7) days before AGM mentioning their name demat account number/folio number, email id, mobile number at info@ludlowjute.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
10. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

### 30. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the meeting 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 in the meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the meeting.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote e-voting.

Mr. Sachin Kumar, Practicing Company Secretary, (CP No. 14157) have been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner, whose e-mail address is sachinpilania22@gmail.com

The results on the resolution will be declared within 2 working days from the conclusion of the AGM i.e., 13<sup>th</sup> September 2023. The declared results along with the Scrutinizer's Report shall be placed on the Company's website at www.ludlowjute.com and on the website of NSDL at <https://www.evoting.nsdl.com/> and will also be forwarded to BSE Limited subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the Annual General Meeting.



## Notice

### 31. Other Information:

1. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be affected only in demat mode. Further, SEBI, vide its Circular dated 25th January 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issue of duplicate securities certificate, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc. In view of this, Members holding shares in physical form are requested to consider converting their holdings to demat mode. Shareholders who are desirous of dematerializing their securities may write to the Company at [info@ludlowjute.com](mailto:info@ludlowjute.com) or to the Registrar and Share Transfer Agent at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com)
2. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants, and the Members holding shares in physical form are requested to update their e-mail addresses with the Registrar and Share Transfer Agent at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) in Form ISR-1 or e-mail to [info@ludlowjute.com](mailto:info@ludlowjute.com) for receiving all communication, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
3. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify any change in information to Registrar and Share Transfer Agent or Company 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.
4. Members who are holding shares in physical form and desire to avail the facility of Electronic Credit of Dividend are requested to furnish their Bank particulars, together with a photocopy of blank cancelled cheque for verification of MICR code, to the Company or its RTA. Members holding shares in electronic form are requested to furnish the said information to their respective Depository Participants.
5. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all companies are required to mandatorily use the Bank Accounts details furnished by the Depositories for crediting dividend. Dividend will be credited to the Member's Bank Account through NECS wherever complete core banking details are available with the Company. In cases, where the core banking details are not available, dividend warrants will be issued to the Members with Bank details printed thereon as available in the Company's records.
6. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Members and the Company is required to deduct tax at source at the prescribed rates from the dividend paid to Members. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020, as amended. Members are requested to update their Permanent Account Number (PAN) with their respective Depository Participant(s) (DP) (in case of shares held in a dematerialised form) and with the Registrar and Share Transfer Agent at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com) (in case of shares held in physical form).
7. To avail the benefit of non-deduction of tax at source / avail beneficial rates, Members are requested to submit the requisite declarations / documents, as applicable with the Registrar and Share Transfer Agent at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com).
8. In all correspondence with the Company/Registrar & Share Transfer Agent, Members are requested to quote their Folio Number and in case their shares are held in the dematerialised form, they must quote their DP ID and Client ID Number.
9. Members are requested to contact the Company's Registrars & Share Transfer Agents, **M/s. MCS Share Transfer Agent Limited, 383 Lake Gardens, 1<sup>st</sup> Floor, Kolkata – 700 045**, Phone: (033) 4072 4051/52/53 for reply to their queries/redressal of complaints, if any, or contact the Company Secretary at the Registered Office of the Company (Phone: (033) 4050 6300, email: [info@ludlowjute.com](mailto:info@ludlowjute.com)).
10. Members, who wish to obtain any information regarding the accounts or any matter to be placed at the AGM, are requested to send an e-mail at [info@ludlowjute.com](mailto:info@ludlowjute.com) by Saturday, 2<sup>nd</sup> September 2023 (5.00 P. M.). The same will be replied by the Company suitably.
11. Pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is maintaining an E-mail Id: [info@ludlowjute.com](mailto:info@ludlowjute.com) exclusively for quick redressal of members'/investors grievances.

### 32. Re-Appointment of Director:

Mr. Rajya Vardhan Kanoria (DIN: 00003792) aged about 68 years is a Non - Executive Director of the Company with effect from 8<sup>th</sup> November, 2006. He retires by rotation at the 44<sup>th</sup> Annual General Meeting of the Company under Section 152 of the Companies Act, 2013 and, being eligible, has offered himself for re-appointment as a Director of the Company.

## Notice

The additional information required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

i. Expertise in specific functional areas	An Industrialist with rich business experience and vast knowledge.	
ii. List of other Directorships held in Public Limited Companies	a) Kanoria Chemicals & Industries Ltd. b) Kirtivardhan Finvest Services Ltd. c) KPL International Ltd. d) R. V. Investment and Dealers Ltd. e) J K Paper Ltd. f) Vardhan Ltd. g) Nestle India Ltd.	
iii. Chairman/ Member of Committees of the Board of other Public Limited Companies in which he is a Director  (Audit Committee & Stakeholders' Relationship Committee has been considered)	Name of Company	Name of the Committee
	<b>Chairman:</b> 1. KPL International Ltd. 2. J K Paper Ltd.	Audit  Audit Stakeholders' Relationship
	<b>Member:</b> 1. Nestle India Ltd 2. Kanoria Chemicals & Industries Ltd 3. KPL International Ltd.	Audit Stakeholders' Relationship  Audit Share Transfer
iv. Shareholding in the Company	10,300	
v. Relationship with other Directors.	None.	

Registered Office  
KCI Plaza, 4<sup>th</sup> Floor,  
23C Ashutosh Chowdhury  
Avenue, Kolkata – 700 019

Date: 14<sup>th</sup> June 2023  
Place: Kolkata

By Order of the Board

**Rajesh Kumar Gupta**  
Chief Financial Officer

### ANNEXURE TO THE NOTICE

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

##### Item No. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 & the Companies Rules, 2014 and the Companies Amendment Rules 2014, the Company is required to appoint a cost auditor to audit the cost records of the Company for products and services, specified under the above Rules issued in pursuance to the above section. The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment of M/s. SPK Associates, Cost Accountants (Firm Registration No. 000040), as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the Financial Year 2023-24 at remuneration of Rs. 40,000/- (Rupees Forty Thousand Only) plus applicable taxes and reimbursement of travelling and other incidental expenses to be incurred by them in the course of cost audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the Members is sought for passing an ordinary resolution as set out at Item no. 4 of the notice for ratification of the remuneration payable to the cost auditors for the financial year ended 31st March, 2024. The Board of Directors recommended the resolution for approval of the shareholders.

## Notice

None of the Directors and Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested in the said Resolution.

### Item No. 5

The Nomination and Remuneration Committee recommended and the Board of Directors approved the appointment of Mr. Ashish Chandrakant Agrawal as an Additional Director of the Company (DIN 10198821), for a period of three years w.e.f. 14th June 2023 on the terms and remuneration set out hereunder, subject to the approval of the Shareholders and such other necessary approval(s), as may be required.

Mr. Agrawal was appointed as an Additional Director of the Company on June 14th 2023 and subsequently has to be regularized as Managing Director (MD).

Mr. Agrawal has confirmed that he has not been convicted for any offence under any of the statutes enumerated in Part I of Schedule V to the Companies Act, 2013 and that he is not disqualified from being appointed as a Director in terms of Section 164 of the

Companies Act, 2013. He has also confirmed that he is not debarred from holding the office of Director by virtue of any order by SEBI or any other authority. Mr. Agrawal, pursuant to Section 152 of the Act, has consented to act as the Managing Director of the Company, if so appointed.

Having regard to the qualifications, experience and knowledge, the Board is of the view that the appointment of Mr. Agrawal as Managing Director will be beneficial to the functioning and growth of the Company and the remuneration payable to him is commensurate with his abilities and experience.

A brief profile of Mr. Agrawal, has been annexed herewith, as **Annexure A**.

Accordingly, the Board commends the Ordinary Resolution as set out as Item No. 5 of the accompanying Notice in relation to the appointment of Mr. Agrawal as Managing Director w.e.f. June 14th, 2023, for approval of the Members pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Act and Regulation 17 of SEBI Listing Regulations.

### Remuneration:

A. Basic Salary: Current basic Salary ₹ 2,00,000/- per month.

The annual increment which will be effective 1st April each year (starting from April 2023) will be decided by the Board based on the recommendation of the Nomination & Remuneration Committee and will be merit-based and take into account the Company's performance as well.

B. Benefits, Perquisites, Allowances: In addition to the basic salary referred to in (A) above, the Managing Director shall be entitled to:

(i) Actual rent incurred for furnished accommodation.

(ii) Other Perquisites and Allowances:

Other Perquisites and Allowances including Medical Allowance, Leave Trave Concession/Allowance, Other Allowances (including any special allowance).

Registered Office  
KCI Plaza, 4th Floor,  
23C Ashutosh Chowdhury  
Avenue, Kolkata – 700 019  
Date: 14th June, 2023  
Place: Kolkata

By Order of the Board

**Rajesh Kumar Gupta**  
Chief Financial Officer

## Notice

### Annexure - A

#### **BRIEF PROFILE OF ASHISH CHANDRAKANT AGRAWAL**

Mr. Ashish Chandrakant Agrawal, aged about 51 years, has completed his B.Tech. in Chemical Engineering from Laxminarayan Institute of Technology, Nagpur and has a Masters in Finance and Personnel Management from Dhanwate National College, Nagpur. He has an experience of 26 years particularly in Terry towel and Denim. He has worked at various position like processing head, quality head, cost control and MIS head, project head and finally business head.

#### **Profile Summary:**

- Accomplished Business Leader offering diverse experience of years 26 with various companies having different industry types, business sizes, revenue streams and varied cultures including Kanoria Chemicals & Industries Ltd., Sel Manufacturing Ltd., Ginni International Ltd., Malwa Industries Ltd. Novel Denim Ltd., and Raymond Denim Ltd.
- Currently spearheading Profitability and Business Management of "Kanoria Africa Textile PLC (Ethiopia), Kanoria Chemicals & Industries Ltd. and Ludlow Jute & Specialties Ltd." Kanoria Group
- Growth Facilitator with impressive success in developing business, driving sales, and amplifying business margin through long-term planning
- Keen Business Strategist recognized for impacting organization profitability by applying strategic planning, market analysis and business intelligence skills
- Enhanced market shares of the organization by establishing strategic alliances & tie-ups with key decision-makers
- Contributed as a Key Member for several organizations; proactively assisted in the overall decision-making process and business acquisitions involving business valuation, benefits, negotiation, deal structuring, SOP formulation & so on
- Customer-centric professional with skills in holding strong relations with key accounts in a competitive environment; proven track record of acquiring new clients which resulted in revenue growth
- Credited for consistently growing company and improving customer engagement with the product through focused global market research, marketing mix and business intelligence skills
- Delivered competitive advantage by enhancing operational effectiveness of business units, maximizing profits, minimizing costs and uncovering underlying issues
- Key People Leader with strong skills leading large multi-cultural teams, formulating budgets, SOPs & policies, instituting process improvement techniques, setting strategic goals, and enabling smooth day-to-day business activities

#### **He currently holds the following positions:**

Kanoria Chemicals & Industries Ltd., Delhi as Group CEO of Kanoria Africa Textile PLC (Ethiopia), Kanoria Chemicals & Industries Ltd. and Ludlow Jute & Specialties Ltd.

#### **He has experience in various industry associations as follows:**

- Dyeing Incharge, Production planning and project coordinator in Raymond Denim Ltd., Yavatmal (MS)
- Planning, Quality and MIS Manager in Novel Denim Ltd., Mauritius and Cape Town, South Africa
- Plant Head in Malwa Industries Ltd., Ludhiana, Punjab
- General Manager-Profit Center Head in Ginni International Ltd., Neemrana, Rajasthan
- Business Head in Sel Manufacturing Ltd., Ludhiana