

# PEARL GLOBAL

Exceeding Expectations...Always

PGIL/SE/2021-22/41

Date: February 28, 2022

**THE GENERAL MANAGER,**  
DEPARTMENT OF CORPORATE SERVICES - CRD  
BSE LIMITED  
1<sup>ST</sup> FLOOR, NEW TRADING RING  
ROTUNDA BUILDING, P. J. TOWERS  
DALAL STREET, FORT,  
MUMBAI – 400 001

**THE GENERAL MANAGER,**  
LISTING DEPARTMENT  
NATIONAL STOCK EXCHANGE OF INDIA LTD.  
"EXCHANGE PLAZA", PLOT NO. C- 1,  
G- BLOCK,  
BANDRA - KURLA COMPLEX,  
BANDRA ( E ),  
MUMBAI - 400 051

**Reg: Scrip Code: BSE-532808**

**NSE - PGIL**

**SUB: Postal Ballot Notice**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Postal Ballot Notice dated February 14, 2022 along with Explanatory Statements sent to the Members of the Company on February 28, 2022, through e-mails, seeking their approval for the Resolutions as set out in the Postal Ballot Notice through Remote e-voting facility. The date of events relevant to Postal Ballot are as below:

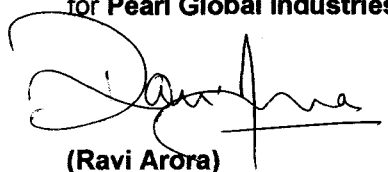
S. No.	Particulars	Date
1.	Cut off date for dispatch of Notice by electronic means to Members whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on the cut-off date.	February 25, 2022
2.	Date of completion of dispatch of Notice (by Electronic Means)	February 28, 2022
3.	Date of publication of notice in Newspapers	March 01, 2022
3.	Date of Commencement of e-voting	March 02, 2022
4.	Date of ending of e-voting	March 31, 2022
5.	Date on which resolution will be deemed to be passed.	March 31, 2022
6.	Declaration of results of Postal Ballot.	March 31, 2022

The Company has engaged the services of Link Intime India Private Limited ('Link Intime') for providing Remote e-Voting facility to its Members. The aforementioned Postal Ballot Notice, along with the Explanatory Statement is also available on the Company's website at [www.pearlglobal.com](http://www.pearlglobal.com) and on the website of Link Intime at <https://instavote.linkintime.co.in>.

The above is for your kind information and record.

Thanking you,

Yours truly,  
for **Pearl Global Industries Limited**



**(Ravi Arora)**  
**Company Secretary and Compliance Officer**  
**ICSI M. No.:ACS-21187**

**Pearl Global Industries Limited**

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: info@pearlglobal.com

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057

## PEARL GLOBAL INDUSTRIES LIMITED

CIN: L74899DL1989PLC036849

Registered Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi-110 057

Corporate Office: Plot No.51, Sector-32, Gurugram-122001 (Haryana)

Tel: 011-46012471, Tel: 0124-4651000, Website: [www.pearlglobal.com](http://www.pearlglobal.com);

E-mail: [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com)

---

### POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

**Dear Member(s),**

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 respectively issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars"), to transact the following proposed special businesses by the Members of Pearl Global Industries Limited ("the Company") by passing resolutions by way of Postal Ballot only through remote e-voting. The proposed resolutions as set out below, along with the Explanatory Statement pursuant to Sections 102 and 110 of the Act, setting out material facts in relation to the proposed resolutions, are being sent to the members for their consideration and approval.

In due consideration of the occurrence of worldwide pandemic of COVID-19, the MCA has issued MCA Circulars in relation to "Clarification on passing of Ordinary and Special Resolutions by Companies under the Act and the Rules made thereunder on account of the threat posed by COVID - 19" outbreak. In terms of the MCA Circulars, Companies are advised to take all decisions requiring Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/ remote e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. The MCA has clarified that for Companies that are required to provide remote e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto June 30, 2022, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable *mutatis mutandis*. Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their email addresses with the Company or depository/ depository participants ("DP") and the communication of assent/ dissent of the members will only take place through the remote e-voting system. This Postal Ballot Notice is accordingly, being initiated in compliance with the MCA Circulars.

In view of the current circumstances prevailing due to COVID-19 pandemic and in compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. The Company is providing remote e-voting facility for the Postal Ballot as an alternate, which would enable the Members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically.

You are requested to peruse the proposed resolutions set out below along with their respective Explanatory Statement and thereafter, record your assent or dissent by means of remote e-voting facility provided by the Company not later than 5:00 P.M. IST on March 31, 2022, failing which it will be strictly considered that no reply has been received from the Member. Members desiring to exercise their votes are requested to carefully read the instructions in the Notes under the section "Instructions for voting through Remote E-voting".

The results of voting by means of Postal Ballot through Remote e-Voting shall be declared on or before 48 hours from the conclusion of remote e-Voting process and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company, communicated to the Stock Exchange and would also be uploaded on the Company's website at [www.pearlglobal.com](http://www.pearlglobal.com), website of BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com) and website of National Stock Exchanges of India Limited ("NSE") at [www.nseindia.com](http://www.nseindia.com), where the shares of the Company are listed and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>, who will provide platform for Remote e-Voting.

**ITEMS OF SPECIAL BUSINESS REQUIRING CONSENT OF SHAREHOLDERS THROUGH POSTAL BALLOT ARE AS UNDER:**

**SPECIAL BUSINESSES:**

**1. Approval for appointment of Mr. Deepak Kumar (DIN 09497467) as 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 the Section 152 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof) if any, of the Companies Act, 2013 ("the Act") and based on the recommendation of Nomination and Remuneration Committee, Mr. Deepak Kumar (DIN 09497467) who was appointed by the Board of Directors as an Additional Director with effect from February 14, 2022 and who holds office upto the conclusion of next General Meeting of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company with effect from February 14, 2022, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

**2. Approval for appointment of Mr. Deepak Kumar (DIN 09497467) as Whole-Time Director of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and as per recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for appointment and payment of remuneration to Mr. Deepak Kumar (DIN 09497467) as Whole-Time Director of the Company for a period of Three years commencing from February 14, 2022, and shall be recognized as Key Managerial Personnel (KMP) of the Company.

**RESOLVED FURTHER THAT** the annual remuneration of Mr. Deepak Kumar shall not exceed Rs. 30 Lakh.

He will be provided reimbursement of actual business expenses of Conveyance including Driver and Entertainment reimbursement, Provident Fund & Gratuity and other benefits as per Company's rules.

**RESOLVED FURTHER THAT** Mr. Deepak Kumar, Whole-Time Director shall manage day-to-day administration functions of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

### **3. Approval for appointment of Mr. Pallab Banerjee (DIN 07193749) as Managing Director of the Company.**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 2(54),196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), and Article 93 of the Article of Association of the Company and as per recommendation of Nomination and Remuneration Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for appointment and payment of remuneration to Mr. Pallab Banerjee (DIN 07193749) as Managing Director of the Company for a period of Three years commencing from April 1, 2022, and shall be recognized as Key Managerial Personnel (KMP) of the Company.

**RESOLVED FURTHER THAT** the annual remuneration including perquisites and incentives of Mr. Pallab Banerjee shall not exceed Rs. 2.75 Crore.

He will be provided reimbursement of actual business expenses of Conveyance including Driver and Entertainment reimbursement, Provident Fund & Gratuity and other benefits as per Company's rules.

**RESOLVED FURTHER THAT** Mr. Pallab Banerjee, Managing Director shall manage day-to-day affairs of the Company and shall perform such other duties and services as shall from time to time be entrusted to him by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

### **4. Approval for Related Party Transactions.**

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

"**RESOLVED THAT** pursuant to Section 188 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, Regulation 23 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the consent of the Audit Committee and the Board of Directors, the approval of the members of the Company be and is hereby accorded for entering into contract or arrangement between Norp Knit Industries Limited a Subsidiary and Pearl Global (HK) Limited, a wholly Owned Subsidiary of the Company as per following terms:

<b>Nature of Transactions</b>	<b>Amount (Rs. in Crore)</b>	<b>Financial Year</b>
Sale / Purchase of Goods	900.00	2022-2023
Sale / Purchase of Goods	1,000.00	2023-2024
Sale / Purchase of Goods	1,200.00	2024-2025

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

By order of the Board of Directors  
for **Pearl Global Industries Limited**

(Ravi Arora)  
Company Secretary  
ICSI Membership No. ACS-21187

Place: Gurugram  
Date: February 14, 2022

## Notes:

1. The Explanatory Statement for the proposed resolutions pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of this Notice.
2. In view of the ongoing COVID-19 pandemic and the provisions of General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 respectively issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), the Company has sent this Postal Ballot Notice only through e-mail to all the Members of the Company whose names appear in the Register of Members/ List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”), (collectively referred as “Depositories”), as on Friday, February 25, 2022 (the “Cut-off Date”) and who have registered their e-mail address in respect of electronic holdings with the Depository through the concerned Depository Participants (“DP”) and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, M/s Link Intime India Private Limited (“RTA”) or the Company.
3. In terms of the MCA Circulars, since the matters as proposed in the Postal Ballot Notice shall be passed by the Members of the Company through remote e-voting only, therefore, the vote in this Postal Ballot cannot be exercised through proxy.
4. In terms of the MCA Circulars, the Company will send this Postal Ballot Notice in electronic form only and the hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through Remote e-Voting only.
5. Members who have not registered their e-mail address so far are requested to register their e-mail for receiving all communications including Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.
6. The Postal Ballot Notice is also available on the website of the Company at [www.pearlglobal.com](http://www.pearlglobal.com). The same can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (“BSE”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchanges of India Limited (“NSE”) [www.nseindia.com](http://www.nseindia.com), website of Link Intime India Private Limited/ RTA, remote e-voting facility provider at <https://instavote.linkintime.co.in>.
7. Person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the Cut-off Date, i.e. **Friday, February 25, 2022**, only shall be entitled to avail the facility of Remote e-Voting. A person who is not a member as on the Cut-off date should treat this Notice for information purpose only. It is however, clarified that all Members of the Company as on the Cut-off Date, including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company/RTA/Depositories, shall be entitled to vote in relation to the resolutions specified in this Notice in accordance with the process specified hereinafter, in this Notice.
8. The voting rights of the Members shall be in proportion to their share in the Paid-up Equity Share Capital of the Company as on the Cut-off Date i.e. **Friday, February 25, 2022**.

9. The Board of Directors of the Company in its meeting held on February 14, 2022, has appointed CS Jayant Sood (Membership No. F4482 & Certificate of Practice No. 22410) as Scrutinizer for conducting the Postal Ballot / remote e-voting process in a fair and transparent manner. Mr. Jayant Sood has given his consent to act as scrutinizer and be available for the purpose of ascertaining the requisite majority.

10. The Scrutinizer will after the conclusion of Remote e-Voting, unblock the votes cast through Remote e-Voting in the presence of at least two witnesses not in the employment of the Company and submit his report to the Chairman or any other person authorised by the Board who shall countersign the same and declare the result of the voting forthwith. The result of the Postal Ballot shall be declared on March 31, 2022. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.

The result of the Postal Ballot and Report of Scrutinizer will also be displayed at Company's website at [www.pearlglobal.com](http://www.pearlglobal.com), websites of the Stock Exchanges i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com) and RTA's website at <https://instavote.linkintime.co.in>.

11. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), the details pertaining to this Postal Ballot will be published in one National daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in Delhi (in vernacular language, i.e. Hindi).

12. All papers relating to Postal Ballot including voting by Remote e-Voting shall be under the safe custody of the scrutinizer till the Chairman or any other person authorized by the Board, considers, approves and signs the minutes.

13. Some of the important details regarding the Remote e-Voting facility are provided below:

Cut-off date for determining the Members entitled to vote through remote e-voting	Friday, February 25, 2022
Commencement of e-voting period	Wednesday, March 2, 2022 at 9:00 A.M. (IST)
End of e-voting period	Thursday, March 31, 2022 at 5:00 P.M. (IST)

The remote e-voting module will be disabled after 5:00 P.M. on Thursday, March 31, 2022.

14. Institutional/Corporate Shareholders (i.e. other than HUF, NRI etc.) intending to vote on the Postal Ballot through their authorized representatives are requested to send a scanned copy of certified true copy of the Board Resolution authorizing their representative to vote on their behalf electronically to the Scrutinizer at email [jayantksood@benchwalklaw.com](mailto:jayantksood@benchwalklaw.com) with copies marked to the Company at [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com) and to its RTA at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

15. Resolutions, if passed by the Members through Postal Ballot are deemed to have been duly passed on the last date specified for the remote e-voting i.e. Thursday, March 31, 2022 in terms of Secretarial SS-2 issued by the Institute of Company Secretaries of India. The results of voting by means of Postal Ballot through remote e-voting shall be declared on or before 48 hours from the conclusion of remote e-voting process and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company, communicated to the Stock Exchanges and would also be uploaded on the Company's website at [www.pearlglobal.com](http://www.pearlglobal.com), website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) where the shares of the Company are listed and on the website of RTA at <https://instavote.linkintime.co.in>.

## Remote e-Voting Instructions for shareholders:

---

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
  1. Existing IDeAS user can visit the e-Services website of NSDL viz... <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
  2. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
  3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> 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 hold 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 company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
  1. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
  2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
  3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
  4. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
3. 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. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**Login method for Individual shareholders holding securities in physical form is given below:**

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - A. User ID:** Shareholders holding shares in **physical form shall provide** Event No + Folio Number registered with the Company.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders/ members holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

  - ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - ▶ Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘**No**’ and accordingly modify your vote.

**Guidelines for Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

### Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

### Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

### Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 to 4 of the accompanying Notice dated February 14, 2022:

### **ITEM NO. 1&2: APPROVAL FOR APPOINTMENT OF MR. DEEPAK KUMAR (DIN 09497467) AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY**

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, appointed Mr. Deepak Kumar, as an Additional Director in the capacity of Whole-Time Director of the Company with effect from February 14, 2022, pursuant to Section 161, 196 and 203 of the Companies Act, 2013. Mr. Deepak Kumar shall hold office as an Additional Director up to the date of this Annual General Meeting and is eligible to be appointed as Director in the capacity of Whole-Time Director.

The Company has received necessary notice from a member under Section 160(1) of the Companies Act, 2013 ("the Act") proposing his candidature for appointment as Director of the Company. Mr. Deepak Kumar is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in the capacity of Whole-Time Director of the Company. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that he is having requisite experience to the said office and his appointment shall be in the interest of the Company.

Mr. Deepak Kumar, aged about 43 years, holds B.Sc. degree and PGDBA (Operations & Marketing) and having more than 21 years of experience in the field of Administration.

He has worked with all the Major Malls of Delhi – NCR, Mumbai, Bengaluru, Bhopal, Kolkata and Kanpur and organisation like DLF, MFG, Sahara etc. He was employed with organisations like Building Control Solutions Ltd, SAMS Facility Management Pvt Ltd, Interpark ICS India Pvt Ltd, ORIX Auto Finance & Business Solutions, Hertz – Carzonrent India Pvt Ltd and GMR-DIAL (Delhi International Airport Limited).

He does not hold any Directorship in other Companies.

Shareholders' approval is sought for appointment of Mr. Deepak Kumar as Whole-Time Director of the Company. The appointment and Remuneration payable to Mr. Deepak Kumar is within the limits provided under Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out terms of appointment of Mr. Deepak Kumar under Section 190 of the Companies Act, 2013.

Additional information in respect to Mr. Deepak Kumar, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 is annexed as Annexure-1 to this Notice.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Mr. Deepak Kumar, being appointee, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no.1 as an Ordinary Resolution and Item No. 2 as a Special Resolution.

**ITEM NO. 3: APPROVAL FOR APPOINTMENT OF MR. PALLAB BANERJEE (DIN 07193749) AS MANAGING DIRECTOR OF THE COMPANY**

Members may kindly inform that as Mr. Pulkit Seth, Managing Director of the Company has shifted to USA for overseeing USA operations and shall be relieved from his capacity of Managing Director of the Company with effect from March 31, 2022. The Board of Directors on the recommendation of Nomination and Remuneration Committee, at their meetings held on February 14, 2022, has approved, and recommended for appointment and payment of remuneration to Mr. Pallab Banerjee as Managing Director of the Company for a period of three years, commencing from April 1, 2022. Presently, he is Joint Managing Director of the Company and overseeing the operations of the Company.

Mr. Pallab Banerjee, aged about 53 years, holds B.Sc(Hons) degree and Postgraduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell and having more than 29 years of experience in the field of apparel manufacturing and marketing. Before joining the Company, he was Vice President- Global Sourcing (Wovens) in GAP and Managing Director in GAP International Sourcing (India) Private Limited.

He has been appointed as Director in Pearl Global Kaushal Vikas Limited and SBUYS E-Commerce Limited, wholly owned subsidiaries of the Company, with effect from February 14, 2022.

He is Chairman in Risk Management Committee of the Company.

Mr. Pallab Banerjee fulfills the criteria to appoint as Managing Director as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that he is having requisite experience to the said office and his appointment shall be in the interest of the Company.

Shareholders' approval is sought for appointment of Mr. Pallab Banerjee as Managing Director of the Company. The appointment and Remuneration payable to Mr. Pallab Banerjee is within the limits provided under Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013.

The terms as set out in the resolution and explanatory statement may be treated as a written memorandum setting out terms of appointment of Mr. Pallab Banerjee under Section 190 of the Companies Act, 2013.

Additional information in respect to Mr. Pallab Banerjee, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard 2 is annexed as Annexue-1 to this Notice.

Your Directors recommend the passing of the resolution at Item no. 3 as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Mr. Pallab Banerjee, being appointee, financially or otherwise, in this Resolution.

**THE STATEMENT PURSUANT TO SECTION II OF PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013**

<b>I. GENERAL INFORMATION:</b>		
1.	Nature of industry	Pearl Global Industries Limited is engaged in manufacture and exports of Readymade Garments. Garment and Textile Industries plays a major role in the economy of the country. Indian garment and textile industry is the second largest after agriculture in the country in terms of employment generation.

		The Company has large installed capacity for apparel manufacturing with <i>state-of-the-art</i> machinery and work process for supplying high quality products to Customers and with the continuous up-gradation of manufacturing facilities, the Company shall record further increase in Turnover and Profits in future years.	
2.	Date or expected date of commencement of commercial production	The date of commencement of commercial production (in erstwhile Pearl Global Limited, since merged with the Company) was 7 <sup>th</sup> December, 1987.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4.	Financial performance based on given indicators	<p>The gross income of the Company for the financial year 2020-21 was Rs.795.48 Crore. The Loss before Tax for the year 2020-21 was Rs.9.19 Crore as against profit of Rs.10.90 Crore for the year 2019-20. The Company's Profit after Tax for the financial year was Rs.0.77 Crore.</p> <p>During the period ended December 31, 2021, gross income of the Company is Rs. 603.20 Crore. The Company has net profit after tax Rs. 14.42 Crore for the period ended December 31, 2021.</p>	
5.	Foreign investments or collaborators, if any	Apart from holding 31,93,718 equity shares of Rs.10/- each of your Company by 84 NRI/FPI/ Members/Folios representing approx 14.74% of the total paid up Capital of the Company as on December 31, 2021, there is no other foreign investment in the Company.	
II.	<b>INFORMATION ABOUT THE APPOINTEE</b>		
	<b>Information</b>	<b>Mr. Deepak Kumar</b>	<b>Mr. Pallab Banerjee</b>
1.	Background Details	<p>Mr. Deepak Kumar, aged about 43 years, holds B.Sc. degree and PGDBA (Operations &amp; Marketing) and having more than 21 years of experience in the field of Administration.</p> <p>He has worked with all the Major Malls of Delhi – NCR, Mumbai, Bengaluru, Bhopal , Kolkata and Kanpur and organisation like DLF,MFG, Sahara etc. He was employed with organisations like Building Control Solutions Ltd, SAMS Facility Management Pvt Ltd, Interpark ICS India Pvt Ltd, ORIX Auto Finance &amp; Business Solutions, Hertz – Carzonrent India Pvt Ltd and GMR-DIAL (Delhi International Airport Limited).</p>	<p>Mr. Pallab Banerjee, aged about 53 years, holds B.Sc. (Hons) degree and Postgraduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell and having more than 29 years of experience in the field of apparel manufacturing and marketing.</p> <p>He is Joint Managing Director of the Company and overseeing the operations of the Company.</p>
2.	Past Remuneration	N.A.	Rs. 2.75 Crore per annum.

3.	Recognition or Awards	N.A.	N.A.
4.	Job Profile and their Suitability	Mr. Deepak Kumar, Whole-Time Director shall be responsible for administration functions of the Company and also perform such other duties and services as shall from time to time be entrusted to her by the Board of Directors of the Company.	Mr. Pallab Banerjee, shall be responsible for overall operations management of the Company and shall perform such duties and services as shall from time to time be entrusted to her by the Board of Directors of the Company.
5.	Remuneration Proposed	Not exceeding Rs. 30.00 Lakh per annum.	Not exceeding Rs. 2.75 Crore per annum.
6.	Comparative Remuneration profile with respect to industry, size of the company profile of position and person	Considering the turnover of the Company and the experience and responsibilities of Mr. Deepak Kumar the remuneration being proposed to be paid to him is reasonable and in line with remuneration levels in the industry.	Considering the turnover of the Company and the experience and responsibilities of Mr. Pallab Banerjee the remuneration being proposed to be paid to him is reasonable and in line with remuneration levels in the industry.
7.	Pecuniary relationship directly or indirectly with the company or with the managerial personnel, if any.	NIL	NIL
<b>III. OTHER INFORMATION:</b>			
1.	Reasons of loss or inadequate profits	The Readymade Garments Export Industry had yet another tough year where profitability was low due to Covid 19 pandemic.	
2.	Steps taken or proposed to be undertaken for improvements	The Company is laying special focus on technological up-gradation, lesser breakdown time, use labour saving devices, training of managers, supervisors and operators. Besides, the Company is also outsourcing manufacturing from low cost destinations. Maintaining quality, reducing cost with better productivity will help the Company to operate profitably.	
3.	Expected increase in productivity and profits in measurable terms	The Sales Turnover of your Company during the year 2020-21 was Rs.771.40 Crore. The Company's Profit after tax was Rs.0.77 Crore for the financial year 2020-21.  Considering the growth of the Company till the period ended December 31, 2021, your Company is expecting increase of sales turnover as well as profit for the financial year 2021-22.	
<b>IV. DISCLOSURES:</b>			
	Except the remuneration, the Company has no policy for stock option, pension, and performance linked incentives.		

#### ITEM NO. 4: APPROVAL FOR RELATED PARTY TRANSACTIONS

Your Company is engaged into the business of manufacturing, sourcing and trading of ready to wear apparels in India and overseas, through its overseas subsidiaries. The Manufacturing facilities of the Company are established In India, Bangladesh, Indonesia and Vietnam.

During the normal course of the business and smooth running of operations of overseas entity, transactions takes place between the overseas subsidiaries, at the arm's length basis.

Your Company has one manufacturing facility at Bangladesh, which is operated through Subsidiary, Norp Knit Industries Limited, wherein your Company holds 99.99% of the equity share capital. The said Company is engaged into manufacturing of ready to wear apparels. Also, The Company has its overseas trading and sourcing arm at Hongkong, through its Wholly Owned Subsidiary, Pearl Global (HK) Limited.

During normal course of the business and requirements of customers based overseas, trading and sourcing activities are being undertaken by Pearl Global (HK) Limited with Norp Knit Industries Limited. These two entities are doing the related party transaction on the continuous basis, being the normal business practice. The value of such transactions between these entities for nine months ended on 31.12.2021 is more than Rs. 550 Crores.

As per the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended vide **SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 dated November 09, 2021, effective from 01.04.2022**, any material related party transactions between two subsidiary Companies exceeding 10% of annual consolidated turnover of immediately previous year of holding Company, requires prior approval of Audit Committee and shareholders of the Company.

Since the value of such transactions exceeds 10% of consolidated turnover of immediately previous year of holding Company, we require the prior approval of audit committee and Shareholders of the Company.

It is hereby proposed that terms of contract for transactions between Pearl Global (HK) Limited and Norp Knit Industries Limited as mentioned below is valid for the period of three years:

Nature of Transactions	Amount (Rs. in Crore)	Financial Year
Sale / Purchase of Goods	900.00	2022-2023
Sale / Purchase of Goods	1,000.00	2023-2024
Sale / Purchase of Goods	1,200.00	2024-2025

The Audit Committee has approved the proposed transaction, being in the interest of the Company, between two subsidiaries of the Company in their meeting held on February 14, 2022. The same is being placed before the member of the Company as item no. 4 for their Approval.

Your Directors recommend the passing of resolution at Item no.4 as an Ordinary Resolution.

Mr. Deepak Seth, Mr. Pulkit Seth, Mrs. Shifalli Seth and Mrs. Payel Seth, being Directors and/or Shareholders of the Company and Directors/shareholders in the subsidiaries company are interested in this resolution. None of the Directors or Key Managerial Personnel or their relatives, except to the extent of their shareholding, are interested financially or otherwise in this resolution.

By order of the Board of Directors  
for **Pearl Global Industries Limited**

(Ravi Arora)  
Company Secretary  
ICSI Membership No. ACS-21187

Place: Gurugram

Date: February 14, 2022

**Annexure-1 to the Notice:****DETAILS OF DIRECTORS SEEKING APPOINTMENT**

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

Secretarial Standard-2]

<b>Item no. 1&amp;2: Mr. Deepak Kumar (DIN 09497467)</b>		
Age	:	43 Years
Qualifications	:	Bachelor of Science and PGDBA (Operations & Marketing)
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Deepak Kumar worked with all the Major Malls of Delhi–NCR, Mumbai, Bengaluru, Bhopal, Kolkata and Kanpur and organisation like DLF,MFG, Sahara etc. He was employed with organisations like Building Control Solutions Ltd, SAMS Facility Management Pvt Ltd, Interpark ICS India Pvt Ltd, ORIX Auto Finance & Business Solutions, Hertz – Carzonrent India Pvt Ltd and GMR-DIAL (Delhi International Airport Limited) and having more than 21 years of experience in the field of Administration.
Date of first appointment on the Board	:	14.02.2022
Shareholding in the Company	:	NIL
Directorships and Committee memberships held in other companies.	:	NIL
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	:	None
No. of Board Meetings attended during the financial year 2021-22.	:	1
Terms and conditions of re-appointment	:	As per the resolution at Item No.1 of the Notice of the Postal Ballot read with explanatory statement thereto, Mr. Deepak Kumar is proposed to be appointed as Director w.e.f. February 14, 2022, liable to retire by rotation.  Further, as per the resolution at Item No. 2 of the Notice convening this meeting read with explanatory statement thereto, Mr. Deepak Kumar is proposed to be appointed as Whole-Time Director, for a period of Three (3) years w.e.f. February 14, 2022.
Details of last drawn remuneration and proposed remuneration	:	Last remuneration: Nil Proposes remuneration: Rs. 30.00 Lakh per annum.



Item no. 3: Mr. Pallab Banerjee (DIN 07193749)		
Age	:	53 Years
Qualifications	:	B.Sc. (Hons), Postgraduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell.
Experience (including expertise in specific functional area) / Brief resume	:	Mr. Pallab Banerjee is currently holding the position of Joint Managing Director of the Company.  He has more than 29 years of experience in the field of apparel manufacturing and marketing.  He was Vice President-Global Sourcing (Wovens) in GAP and Managing Director in GAP International Sourcing (India) Private Limited.
Date of first appointment on the Board	:	01.10.2021
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	:	400 Equity Shares
Directorships and Committee memberships held in other companies.	:	He has appointed as Director on the Board of Pearl Global Kaushal Vikas Limited and SBUYS E-Commerce Limited, wholly owned subsidiaries of the Company with effect from February 14, 2022.  He also holds the position as Chairman of Risk Management Committee of the Company.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	:	None
No. of Board Meetings attended during the financial year 2021-22	:	2
Terms and conditions of re-appointment	:	As per the resolution at Item No. 3 of the Notice convening this meeting read with explanatory statement thereto, Mr. Pallab Banerjee is proposed to be appointed as Managing Director of the Company for a period of Three (3) years w.e.f. April 1, 2022.
Details of last drawn remuneration and proposed remuneration	:	Last drawn remuneration: Rs.2.75 crore per annum  Proposed remuneration: Rs.2.75 crore per annum.

By order of the Board of Directors  
for **Pearl Global Industries Limited**

(Ravi Arora)  
Company Secretary  
ICSI Membership No. ACS-21187

Place: Gurugram  
Date: February 14, 2022