

# Notice

## PEARL GLOBAL INDUSTRIES LIMITED

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; e-mail: investor.pgil@pearlglobal.com

CIN: L74899DL1989PLC036849

### NOTICE TO MEMBERS

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of Pearl Global Industries Limited will be held on Friday, September 24, 2021 at 5:00 P.M. through Video Conferencing (“VC”)/other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) to transact the following businesses:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021 including the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Deepak Seth (DIN 00003021), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Pulkit Seth (DIN 00003044), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### **4. TO APPOINT MS. NEHA KHANNA (DIN 03477800) AS AN INDEPENDENT DIRECTOR**

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 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and 17(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), and recommendation of the Nomination & Remuneration Committee, Ms. Neha Khanna (DIN 03477800), who was appointed as an Additional Director of the Company with effect from June 21, 2021, pursuant to Section 161(1) of the Act and Article 86 of the Articles of Association of the Company and who has submitted

the declaration that she meets the criteria of Independence as provided under the Act and the Listing Regulations and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of upto five (5) consecutive years commencing from June 21, 2021, not 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.”

#### **5. TO RE-APPOINT MR. ABHISHEK GOYAL (DIN: 01928855) AS AN INDEPENDENT DIRECTOR**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Abhishek Goyal (DIN 01928855), who holds office of Independent Director up to May 25, 2022 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange

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Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 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 re-appointed as an Independent Director of the Company for a second term of five (5) consecutive years commencing from May 26, 2022, not 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.”

### 6. TO RE-APPOINT MRS. SHIFALLI SETH (DIN: 01388430) AS WHOLE-TIME DIRECTOR

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of the Company be and is hereby accorded for re-appointment and payment of remuneration to Mrs. Shifalli Seth as Whole-Time Director of the Company for a further period of three years, commencing from January 19, 2021, with liberty to the Board of Directors to alter and vary the terms and conditions and / or remuneration.

**RESOLVED FURTHER THAT** Mrs. Shifalli Seth will be entitled for the following remuneration as Whole-Time Director of the Company:

Particulars	(Amount in ₹)
Salary	₹ 6.25 Lakh per month.
Car for official purpose.	A Company maintained car
Mobile / Telephone	A mobile for official purpose.
Provident Fund & Gratuity	As per Company's rules.

**RESOLVED FURTHER THAT** Mrs. Shifalli Seth, Whole-time Director shall be responsible for affairs of the Company with special focus on Design and Development of Products 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.

**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.”

### 7. TO APPOINT MR. PALLAB BANERJEE (DIN 07193749) AS DIRECTOR

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 and Board of Directors, Mr. Pallab Banerjee (DIN 07193749) who qualifies for appointment as Director, 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 October 1, 2021, 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.”

### 8. TO APPOINT MR. PALLAB BANERJEE (DIN 07193749) AS WHOLE-TIME DIRECTOR TO BE DESIGNATED AS JOINT MANAGING DIRECTOR

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act,

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2013 (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 and Article of Association of the Company and as per recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded for appointment and payment of remuneration to Mr. Pallab Banerjee as Whole-Time Director to be designated as Joint Managing Director of the Company for a period of Three years, with effect from October 1, 2021, with liberty to the Board of Directors to alter and vary the terms and conditions and / or remuneration.”

**RESOLVED FURTHER THAT** Mr. Pallab Banerjee will be entitled for annual remuneration upto ₹ 2.75 Crore including incentive.

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

**RESOLVED FURTHER THAT** Mr. Pallab Banerjee, Joint Managing Director shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board of Directors except such matters which are specifically to be done by the Board of Directors under the Articles of Association of the Company or under the Companies Act, 2013 and the rules thereunder or under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

**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.”

### 9. TO APPROVE RELATED PARTY TRANSACTION WITH MR. PULKIT SETH, MANAGING DIRECTOR OF THE COMPANY FOR HOLDING OFFICE OR PLACE OF PROFIT IN THE BRANCH OFFICE OF THE COMPANY AS CHIEF EXECUTIVE OFFICER

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 Section 188(1)(f) of the Companies Act, 2013, read with Companies (Meetings of Board and its powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (Act), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted from time to time, the consent of the members be and is hereby accorded to the appointment of Mr. Pulkit Seth, Managing Director of the Company (son of Mr. Deepak Seth, Chairman and Non-Executive Director of the Company and husband of Mrs. Shifalli Seth, Whole-Time Director of the Company), holding office or place of profit, as Chief Executive officer of branch office of the Company in United State of America with effect from October 1, 2021 at a remuneration for an amount not exceeding ₹ 3.75 Crore per annum or its equivalent in foreign currency.

**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded to the Nomination & Remuneration Committee/Board of Directors of the Company, to finalise and decide the change in designation/revisions in the remuneration payable to Mr. Pulkit Seth from time to time in accordance with the Company's policy on performance measurement and such other applicable/relevant policies and to perform and execute all such acts, deeds, matters and things (including delegating 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.”

### 10. TO APPROVE RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2021-2022

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

**“RESOLVED THAT** in partial modification of the Resolution passed by the members in their 31<sup>st</sup> Annual General Meeting held on November 26, 2020, for entering into related party transactions for FY 2021-22, and 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-

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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 with Pearl Global (HK) Limited, a wholly owned subsidiary of the Company for the financial year 2021-22, as per following revised terms & conditions.

Name of Related Party	Nature of Transactions	Amount (₹ in Crore)
Pearl Global (HK) Limited	Sale of Goods	375.00
	Purchase of Goods	10.00
	SAP Facilities Charges	1.50
	Expenses incurred by them on our behalf	7.50
	Expenses paid by us on their behalf	30.00
	Other supporting services	15.00

**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.”

### 11. TO APPROVE RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2022-2023

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 with the related parties as defined under the Companies Act, 2013 and the Rules

made there under, namely Norp Knit Industries Limited, PT Pinnacle Apparels, Pearl Global (HK) Limited, Pearl Global Fareast Limited, DSSP Global Limited, PDS Multinational Fashions Limited, Pearl Grass Creations Limited, Prudent Fashions Limited, Vin Pearl Global Vietnam Limited, Pearl Global F.Z.E., PGIC Investment limited, and Pearl Global Vietnam Co. Limited, for the financial year 2022-23, as per details and terms & conditions as set out under the Explanatory Statement annexed to this Notice.”

**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**

Place: Gurugram  
Date: August 14, 2021

(**Mayank Jain**)  
**Company Secretary**

### NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 02/2021 dated January 13, 2021 issued by MCA (hereinafter referred as “MCA Circulars”) read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Companies Act, 2013 (“the Act”) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 32<sup>nd</sup> Annual General Meeting (AGM) of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The Registered Office of the Company shall be deemed as venue for the 32<sup>nd</sup> AGM.

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2. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts concerning the business under Item No. 4 to 11 of the accompanying Notice is annexed hereto. The Board of Directors considers that the special businesses under Item No. 4 to 11, is unavoidable, and needs to be transacted at the 32<sup>nd</sup> AGM of the Company.
4. The relevant details, pursuant 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed as **Annexure-I**.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA & SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorizing its representatives to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, by e-mail to [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com)
7. The Members may join the 32<sup>nd</sup> AGM through VC/ OAVM Facility by following the procedure mentioned herein below in the Notice which shall be kept open for the Members from 04:30 P.M. IST i.e. 30 (thirty) minutes before the time scheduled to start the 32<sup>nd</sup> AGM and the Company may close the window for joining the VC/OAVM Facility 30 (Thirty) minutes after the scheduled time to start the 32<sup>nd</sup> AGM. Members may note that the VC/ OAVM Facility, allows participation of at least 1,000 Members on a 'first come first served' basis. The large Shareholders (i.e. shareholders holding 2% or more), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. can attend the 32<sup>nd</sup> AGM without any restriction on account of 'first come first served' basis.
8. The attendance of the Members participating in the 32<sup>nd</sup> AGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owners (in case of electronic shareholding) as on the cut-off date i.e. Friday, September 17, 2021.
10. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the MCA Circulars and SEBI Circulars, the Annual Report for the year 2020-21 including Notice of the 32<sup>nd</sup> AGM of the Company, inter alia, indicating the process and manner of e-voting is being sent only by Email, to all the Members whose Email IDs are registered with the Company/ Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled.
11. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the MCA Circulars and SEBI Circular, the Annual Report including Notice of the 32<sup>nd</sup> AGM of the Company will also be available on the website of the Company at [www.pearlglobal.com](http://www.pearlglobal.com). The same can also be accessed from the websites of the Stock Exchanges i.e. 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) and on the website of Link Intime India Private Limited ("**Link Intime**") at <https://instavote.linkintime.co.in>.
12. Pursuant to Section 91 of the Act, the Register of Members of the Company will remain closed from Saturday, September 18, 2021 to Friday, September 24, 2021 (both the days inclusive).
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical

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form are requested to advise any change of address immediately to the Company's Registrar and Share Transfer Agent, LinkIntime at their address – Noble Heights, 1<sup>st</sup> floor, Plot No. NH 2, LSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi – 110058; Email – [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in).

14. Members must quote their Folio No. /Demat Account No. and contact details such as e-mail address, contact no. etc. in all their correspondence with the Company's Registrar and Share Transfer Agent, LinkIntime.
15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
16. The Registers maintained under Section 170 & 189 of the Act and all relevant documents as referred in the Notice calling the AGM and the Explanatory Statement will be available electronically for inspection by the Members upto the date of AGM. Members seeking to

inspect such documents can send an email to [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com).

17. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 01, 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
18. Members are requested to note that in terms of Section 124 and 125 of the Companies Act, 2013, dividend remaining unclaimed for a period of seven years from the date of transfer to the Company's unpaid dividend Account shall be transferred to the Investor Education and Protection Fund ("IEPF") and all shares on which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Company has been transferring the unpaid or unclaimed dividends from time to time on due dates to the Investor Education and Protection Fund ("IEPF"). Information in respect of unclaimed dividend including when due for transfer to the Investor Education and Protection Fund is given below:

Financial year ended share capital	Rate of Dividend Declared on the paid-up equity Dividend	Date of declaration of Dividend	Last date for claiming unpaid IEP Fund	Due date for transfer to
31.03.2014	20.00% (Final)	26.09.2014	24.10.2021	23.11.2021
31.03.2015	22.50% (Final)	22.09.2015	20.10.2022	19.11.2022
31.03.2016	25.00% (Interim)	11.03.2016	09.04.2023	08.05.2023
31.03.2016	5.00% (Final)	27.09.2016	26.10.2023	25.11.2023
31.03.2017	30.00% (Final)	28.09.2017	27.10.2024	26.11.2024
31.03.2018	20.00% (Final)	24.09.2018	23.10.2025	22.11.2025
31.03.2019	30.00% (Final)	24.09.2019	23.10.2026	22.11.2026

Members who have not claimed their dividend so far, are requested to make their claim to the Company or to the Registrar and Share Transfer Agent of the Company at Link Intime India Pvt. Limited, Noble Heights, 1<sup>st</sup> Floor, Plot NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058.

at [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com) at least 7 (Seven) days before the date of 32<sup>nd</sup> AGM. The same will be replied by/ on behalf of the Company suitably.

19. Members who wish to obtain any information about the Company or view the financial statements for the financial year ended March 31, 2021 send their queries
20. Members who have not registered their E-mail address so far are requested to register their e-mail for receiving all communications including Annual Report, Notices and Circulars etc. from the Company electronically. Members can do this by updating their email addresses with their depository participants.

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21. In case of joint holders attending the 32<sup>nd</sup> AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

### 22. E-VOTING

In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide its Members the facility to cast their votes either for or against each resolutions set forth in the Notice of the 32<sup>nd</sup> AGM using electronic voting system (‘remote e-voting’) and e-voting (during the 32<sup>nd</sup> AGM), provided by Link Intime and the businesses may be transacted through such voting.

Only those Members who will be present in the 32<sup>nd</sup> AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting, and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 32<sup>nd</sup> AGM.

The voting period begins on Tuesday, September 21, 2021 (9.00 AM IST) and ends on Thursday, September 23, 2021 (5.00 PM IST). During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on Friday, September 17, 2021 may cast their votes electronically. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice of 32<sup>nd</sup> AGM and holds shares as of the cut-off date, may obtain the login ID and password by sending a request at [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com) or [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) (RTA email id). However, if a member is already registered with Link Intime for e-voting, then he/she can use existing user id and password/PIN for casting the vote.

#### A. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>.

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company

B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. **Mobile No.:** Enter your mobile number

D. **Email ID:** Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

#### B. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders who would like to speak during the meeting must register their request 4 (Four) days in advance i.e. on or before September 20, 2021, with the company on the specific email id i.e. [investor.pgil@pearlglobal.com](mailto:investor.pgil@pearlglobal.com).
2. Shareholders will get confirmation on first cum first basis.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.

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4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### C. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/ Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else

to change your vote, click on “Back” and accordingly modify your vote.

6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently

#### **Note:**

- Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175



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### D. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post June 9, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

#### **LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS**

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</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 “Register Online for IDeAS “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 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ul style="list-style-type: none"> <li>• Existing user of who have opted for Easi / Easiest, they 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>• After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</li> </ul>

## Notice (contd...)

	<ul style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a> 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 where the E Voting is in progress.</li> </ul>
<p><b>Individual Shareholders (holding securities in demat mode) &amp; login through their depository participants</b></p>	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
<p><b>Individual Shareholders holding securities in Physical mode &amp; evoting service Provider is LINKINTIME.</b></p>	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on <b>“Sign Up”</b> under <b>‘SHARE HOLDER’</b> tab and register with your following details: -                             <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</li> </ol> <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in <b>physical form</b> but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> </ul> </li> </ul> </li> <li>Click on ‘Login’ under <b>‘SHARE HOLDER’</b> tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on <b>‘Submit’</b>.</li> <li>After successful login, you will be able to see the notification for e-voting. Select <b>‘View’</b> icon.</li> <li>E-voting page will appear.</li> </ol>

## Notice (contd...)

	<p>6. Refer the Resolution description and cast your vote by selecting your desired option '<b>Favour / Against</b>' (If you wish to view the entire Resolution details, click on the '<b>View Resolution</b>' file link).</p> <p>7. After selecting the desired option i.e. Favour / Against, click on '<b>Submit</b>'. A confirmation box will be displayed. If you wish to confirm your vote, click on '<b>Yes</b>', else to change your vote, click on 'No' and accordingly modify your vote.</p>
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### 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.

### INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE & EVOTING SERVICE PROVIDER IS LINKINTIME, HAVE FORGOTTEN THE PASSWORD:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
  - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
  - Shareholders/ members 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.

### INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH NSDL/ CDSL HAVE FORGOTTEN THE PASSWORD:

- Shareholders/ members 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".

### HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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.

## Notice (contd...)

### **HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL MODE/ INSTITUTIONAL SHAREHOLDERS & EVOTING SERVICE PROVIDER IS LINKINTIME:**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 -4918 6000.

23. CS Jayant Sood (C.P. No. 22410) proprietor of M/s Jayant Sood and Associates (Company Secretaries) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting during 32<sup>nd</sup> AGM in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
25. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed immediately on the Company's website [www.pearlglobal.com](http://www.pearlglobal.com) and on the website of Link Intime India Private Limited and communicated to the BSE Limited and National Stock Exchange of India Limited simultaneously.
26. Section 72 of the Act provides for Nomination by the Members of the Company in the prescribed Form No. SH-13 for shares held in physical form. Blank forms will be supplied by Link Intime on request. Members holding shares in dematerialized form may contact their respective Depository Participants for recording of nomination.

### **EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item Nos. 4 to 11 of the accompanying Notice.

#### **Item No. 4:**

The Board of Directors, based on recommendation of the Nomination and Remuneration Committee, appointed Ms. Neha Khanna, as an Additional Director in the capacity of Independent Director of the Company with effect from June 21, 2021, pursuant to section 161 of the Companies Act, 2013. Ms. Neha Khanna shall hold office as an additional Director up to the date of this Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five (5) consecutive years.

The Company has received necessary notice from a member under Section 160(1) of the Companies Act, 2013 ("the Act") proposing her candidature for appointment as Director of the Company. Ms. Neha Khanna is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director of the Company. The Company has also received declaration from Ms. Neha Khanna that she meets the criteria of Independence as prescribed under Section 149 of the Act read with the Rules made thereunder and Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. She also fulfills the requirement of Section 150 of the Act, regarding registration as Independent Director in databank of Independent Directors. In the opinion of the Board, she fulfils the conditions as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Neha Khanna, aged about 33 years, possesses experience in the field of investment banking, financial advisory, internal audit and risk management.

She trained with PwC India in the audit vertical, prior to joining ANG Group. At ANG, Neha advises early stage companies and SMEs on fundraising via ValPro, the investment banking and financial advisory firm of ANG. She co-founded Enablers, an extension of ValPro focussing on startup fund raising and financial advisory services. She is committed to building an eco-system for accelerating the growth of start-ups and SMEs in India. Her experience in end-to-end transaction execution enables her to understand different perspectives of clients' needs and helps her in concluding transactions for funding across stages, cheque sizes and sectors.

She also manages the group's proprietary investments as well as client portfolios under a PM. Asset classes include varied listed equities, unlisted equities and bonds.

## Notice (contd...)

After completing her B.Com at Shri Ram College of Commerce & Chartered Accountancy, Neha pursued an MBA from Saïd Business School, University of Oxford.

The Board of Directors in its meeting held on June 21, 2021, appointed Ms. Neha Khanna as member of Risk Management Committee of the Company.

Details of other Directorship held in other Companies:

Art People Pvt. Ltd, Nehar Enterprises Pvt.Ltd, Blue Moon Real Estate Ventures Pvt.Ltd, Shobha Printers Pvt. Ltd, Kalyani Kala Mandir for Proliferation of Arts and Cultural Sciences, Valpro Corporate Advisory Pvt.Ltd, Isht Consultants Pvt. Ltd, Hopp Worldwide Excursions Limited, Cutting Edge Infrastructure Pvt. Ltd, ANG Corporate Services Pvt. Ltd, Pearl Mineral Tamilnadu Pvt. Ltd, Value Prolific Consulting Services Pvt. Ltd, N.S. Exports Pvt. Ltd, Pearl Mineral Retail Pvt. Ltd, Value Prolific Investments and Consulting Pvt. Ltd, Pearl Mineral Pvt.Ltd, ANG Wealth LLP. Anita and Gadia.

She will be paid remuneration by way of sitting fee for attending meetings of the Board or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the meeting of Board of Directors.

Additional information in respect to Ms. Neha Khanna, 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.

Shareholders' approval is sought for appointment of Ms. Neha Khanna as an Independent Director of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Ms. Neha Khanna, herself is interested, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no.4 as a Special Resolution.

### Item No. 5:

Mr. Abhishek Goyal was appointed as Non-Executive Independent Director of the Company in the first term of five consecutive years, with effect from May 26, 2017 by the members in their 28<sup>th</sup> Annual General Meeting held on September 28, 2017. The first term of Mr. Abhishek Goyal is valid upto May 25, 2022.

The Board of Directors in its meeting held on August 14, 2021, on the recommendation of Nomination and Remuneration Committee, have re-appointed Mr. Abhishek

Goyal (DIN 01928855) as Non-Executive Independent Director of the Company in the second term of five consecutive years, with effect from May 26, 2022.

Mr. Abhishek Goyal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Independent Director of the Company in the second term. The Company has also received declaration from Mr. Abhishek Goyal that he meets the criteria of Independence as prescribed under Section 149 of the Act read with the Rules made thereunder and Regulation 16 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. He also fulfills the requirement of Section 150 of the Act, regarding registration as Independent Director in databank of Independent Directors. In the opinion of the Board, he fulfils the conditions as specified in the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Abhishek Goyal, aged about 40 years, is graduated in Finance and Economics from The University of Virginia in 2002.

He worked with Andor Capital Management (\$11B AUM Long/Short Equity Fund) in Manhattan (between 2002-2008), as Senior Analyst, covering technology companies with a focus on hardware and software. He then moved to Hong Kong (2008 - 2009) to start Andor's office there and invest in Asian companies.

In 2009, he joined White Elm Capital, as Senior Analyst and managed a \$80M India-focused portfolio.

In 2013, he co-founded OnCourse Vantage Pvt Ltd. OnCourse is India's foremost creative and alternate education company. The mission of the company is to bridge the gap between formal classroom education and real-world skills, by offering a plethora of institutional and non-institutional programs to help develop life-skills along with assisting students who are looking for a world-class education abroad.

Details of other Directorship held by him in other Companies (excluding foreign companies and bodies corporate) are as follows:

Indo Nippon Foods Private Limited, Harki Properties and Investments Private Limited, Kolar Food Specialties Private Limited, Indicon Westfalia Limited, House of Grains (India) Private Limited, Decimal Wealth Partners Pvt Ltd., On-Course Vantage Pvt Ltd., Lakshmi Milk Products Pvt Ltd.

## Notice (contd...)

Mr. Abhishek Goyal is Chairman of Nomination and Remuneration Committee and Member of Audit Committee and Risk Management Committee of the Company.

The Board considers that his association would be of immense benefit to the Company, and it is desirable to avail services of Mr. Abhishek Goyal as Non-Executive Independent Director in the second term of five consecutive years. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Abhishek Goyal as Non-Executive Independent Director in the second term of five consecutive years with effect from May 26, 2022, for the approval by the members of the Company.

Additional information in respect to Mr. Abhishek Goyal, 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.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, except Mr. Abhishek Goyal, himself is interested, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no.5 as a Special Resolution.

### **Item No. 6:**

Mrs. Shifalli Seth was re-appointed as Whole-Time Director of the Company for a period of three years, commencing from January 19, 2018 to January 18, 2021, by the members in their 29<sup>th</sup> Annual General Meeting held on September 24, 2018.

The Board of Directors on the recommendation of Nomination and Remuneration Committee, at their meetings held on November 12, 2020, has approved the re-appointment of Mrs. Shifalli Seth as Whole-Time Director for a further period of three years and payment of remuneration, commencing from January 19, 2021. The Nomination and Remuneration Committee and the Board of Directors of the Company are of the opinion that she is fit and proper person to hold the said office and her re-appointment will be in the interest of the Company.

Mrs. Shifalli Seth aged about 40 years, is a Bachelor of Science in Business Administration from University of Bradford, U.K., has varied exposure in Garments and Textiles Industry. She is heading Design & Product Development functions of the Company. She is having international experience in trading, marketing of Readymade Garments

and knowledge of Southeast Asia region. She is wife of Mr. Pulkit Seth, Vice-Chairman and Managing Director of your Company.

She holds membership in finance committee of the Company.

Details of other directorship held by her in other Companies are as follows:

### Directorship (excluding foreign companies)

(i) Pearl Global Kaushal Vikas Limited (ii) PS Arts Private Limited (iii) SBUYS E-Commerce Limited

She is Designated Partner in PSS Estates LLP.

Shareholders' approval is sought for re-appointment of Mrs. Shifalli Seth as Whole-Time Director of the Company. The re-appointment and Remuneration payable to Mrs. Shifalli Seth 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 re-appointment of Mrs. Shifalli Seth under Section 190 of the Companies Act, 2013.

Additional information in respect to Mrs. Shifalli Seth, 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.

None of the Directors and Key Managerial Personnel, except Mrs. Shifalli Seth, herself, Mr. Deepak Seth, and Mr. Pulkit Seth being relatives, are interested, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no. 6 as a Special Resolution.

### **Item No. 7 & 8:**

The Board of Directors on the recommendation of Nomination and Remuneration Committee, at their meetings held on August 14, 2021, has approved, and recommended for appointment of Mr. Pallab Banerjee as Director and Whole-Time Director to be designated as Joint Managing Director and payment of remuneration for a period of three years, commencing from October 1, 2021.

Mr. Pallab Banerjee, aged about 53 years, holds B. Sc (Hons) degree and Post Graduate 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.

## Notice (contd...)

He has been associated with the Company as Group President. Before joining the Company, he was Vice President- Global Sourcing (Wovens) in GAP and Managing Director in GAP International Sourcing (India) Private Limited.

He does not hold any directorship and membership in any other Company.

The Company has received necessary notice from a member under Section 160(1) of the Companies Act, 2013, proposing his candidature for appointment as Director of the Company. Mr. Pallab Banerjee fulfills the criteria to appoint as Director and Whole-Time 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 fit and proper person to hold the said office and his appointment will be in the interest of the Company.

Shareholders' approval is sought for appointment of Mr.

Pallab Banerjee as Director and Whole-Time 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. 7 as an Ordinary Resolution and Item no. 8 as a Special Resolution.

None of the Directors and Key Managerial Personnel are interested, financially or otherwise, in this Resolution.

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

#### **I. GENERAL INFORMATION:**

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	The gross income of the Company stood at ₹ 795.48 Crore as on March 31, 2021. The Loss before Tax for the year 2020-21 is ₹ 9.19 Crore as against profit of ₹ 10.90 Crore for the year 2019-20. The Company's PAT stood at ₹ 0.77 Crore during the year 2020-21.

## Notice (contd...)

5. Foreign investments or collaborators, if any	Apart from holding 33,56,112 equity shares of ₹ 10/- each of your Company by 77 NRI/FPI/ Members/Folios representing approx 15.49% of the total paid up Capital of the Company as on 31 <sup>st</sup> March, 2021, there is no other foreign investment in the Company.
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### II. INFORMATION ABOUT THE APPOINTEE:

Information	Mrs. Shifalli Seth	Mr. Pallab Banerjee
1. Background Details	Mrs. Shifalli Seth aged about 40 years, a Bachelor of Science in Business Administration from University of Bradford, U. K., has varied exposure in Garments and Textiles Industry. She is Whole-Time Director of the Company and heading Design & Product Development functions since 2012. She is having international experience in trading, marketing of Readymade Garments and knowledge of Southeast Asia region.	Mr. Pallab Banerjee, aged about 53 years, holds B.Sc (Hons) degree and Post Graduate 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. He was Vice President- Global Sourcing (Wovens) in GAP and Managing Director in GAP International Sourcing (India) Private Limited.
2. Past Remuneration	₹ 6.25 Lakh Per Month	N.A.
3. Recognition or Awards	N.A.	N.A.
4. Job Profile and their Suitability	Mrs. Shifalli Seth, Whole-Time Director shall be responsible for product design and development 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 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	Details of proposed remuneration is provided in the AGM Notice.	
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 Mrs. Shifalli Seth the remuneration being proposed to be paid to her 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	Relating to Pecuniary Relationship, information provided under Past and proposed Remuneration hereinabove. Mrs. Shifalli Seth is related to Mr. Deepak Seth, and Mr. Pulkit Seth. She holds 2,01,478 Equity Shares of the Company	NIL



## Notice (contd...)

### III. OTHER INFORMATION:

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 ₹ 795.48 Crore. The Company's PAT stood at ₹ 0.77 Crore during 2020-21. Your Company has since identified and prioritized its targets and has been gearing up to face the perceived challenges due to and further enhance its presence in the International Markets.

### IV. DISCLOSURES:

Disclosures in the Board of Directors' report under the heading 'Corporate Governance' included in Annual Report 2020-21: The requisite details of remuneration etc. of Directors are included in the Corporate Governance Report, forming part of the Annual Report of FY 2020-21 of the Company. The Company has no policy for stock option, pension, and performance linked incentives.

#### Item No. 9:

The provisions of section 188(1)(f) of the Companies Act, 2013, that govern the related party transactions require a Company to obtain prior approval of the Audit Committee, Board of Directors and shareholders for the related party's appointment to any office or place of profit.

The Board of Directors of the Company on the recommendation of the Audit Committee, at their meetings held on August 14, 2021, has approved the appointment of Mr. Pulkit Seth as Chief Executive Officer of branch office of the Company in USA, subject to approval of the Shareholders by way of an Ordinary Resolution.

The details of the remuneration payable to Mr. Pulkit Seth is given in the resolution no. 9. As per section 188(1)(f) of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel, except Mr. Pulkit Seth, himself, Mr. Deepak Seth and Mrs. Shifalli Seth, being relatives, are interested, financially or otherwise, in this Resolution

Your Directors recommend the passing of the resolution at Item no.9 as a Special Resolution.

#### Item No. 10:

The Members of the Company at their 31<sup>st</sup> Annual General Meeting held on November 26, 2020, were approved related party transactions for the financial year 2021-22. The Board of Directors considered that the value of transaction to be entered with Pearl Global (HK) Limited, wholly owned subsidiary of the Company may exceed the maximum value as approved by the members for the financial year 2021-22.

Hence, the Audit Committee and Board of Directors of the Company have, in their meetings held on August 14, 2021, approved a proposal with revised value of transactions with Pearl Global (HK) Limited as mentioned in the resolution, for the financial year 2021-22.

None of the Directors and Key Managerial Personnel, except Mr. Pulkit Seth, Managing Director, Mr. Deepak Seth, Chairman and Mrs. Shifalli Seth, Whole-Time Director, are interested, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolution at Item no.10 as an Ordinary Resolution.

## Notice (contd...)

### Item No. 11:

The Audit Committee and Board of Directors of the Company have, in their meetings held on August 14, 2021, approved a proposal for entering into the following related party transactions for the financial year 2022-23:

Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (₹ in Crore)
1.	Norp Knit Industries Limited	Subsidiary	Mr. Deepak Seth Mr. Pulkit Seth Mr. Anil Nayar	Purchase of Goods	100.00
				Sale of Goods	25.00
				SAP Facilities Charges	0.25
				Expenses incurred by them on our behalf	12.00
				Expenses paid by us on their behalf	1.00
				Other supporting services	3.00
2.	PT Pinnacle Apparels	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	15.00
				Sale of Goods	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	2.00
				Expenses paid by us on their behalf	2.00
3.	Pear Global (HK) Limited	Wholly owned subsidiary	Mr. Deepak Seth Mr. Pulkit Seth Mr. Abhishek Goyal	Purchase of Goods	10.00
				Sale of Goods	400.00
				SAP Facilities Charges	1.50
				Expenses incurred by them on our behalf	7.50
				Expenses paid by us on their behalf	30.00
				Other supporting services	15.00
4.	Pearl Global Fareast Limited	Wholly owned subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	60.00
				SAP Facilities Charges	0.50
				Expenses incurred by them on our behalf	2.50
				Expenses paid by us on their behalf	1.00
				Other supporting services	1.50
5.	DSSP Global Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	10.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00

## Notice (contd...)

Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (₹ in Crore)
6.	PDS Multinational Fashions Limited	Enterprise over KMP has significant influence	Mr. Deepak Seth	Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
7.	Pearl Grass Creations Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth Mrs. Shifalli Seth	Purchase of Goods	6.00
				Sale of Goods	6.00
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
				SAP Facilities Charges	0.25
8.	Prudent Fashions Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
9.	Vin Pearl Global Vietnam Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	5.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.25
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
10.	Pearl Global F.Z.E	Step down subsidiary	Mr. Deepak Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00
11.	PGIC Investment Limited	Step down subsidiary	Mr. Deepak Seth Mr. Pulkit Seth	Sale of Goods	1.00
				Sale of Samples	1.00
				SAP Facilities Charges	0.10
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00

## Notice (contd...)

Sl. No.	Name of Related Party	Nature of relationship	Name of the Director or Key Managerial Personnel who is related, if any	Nature of Transactions	Amount (₹ in Crore)
12.	Pearl Global Vietnam Co. Limited	Step down subsidiary	Mr. Pulkit Seth	Purchase of Goods	10.00
				Sale of Goods	30.00
				SAP Facilities Charges	1.00
				Expenses incurred by them on our behalf	1.00
				Expenses paid by us on their behalf	1.00

Mr. Deepak Seth, Chairman, Mr. Pulkit Seth, Managing Director, Mrs. Shifalli Seth, Whole-Time Director, and Mrs. Payel Seth are relatives.

Mr. Pulkit Seth is member of Norp Knit Industries Limited, PT Pinnacle Apparels and Prudent Fashions Limited.

Mr. Deepak Seth is member of Norp Knit Industries Limited and Prudent Fashions Limited.

Your Directors recommend the passing of the resolution at Item no.11 as an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives except as disclosed above are interested in this resolution.

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

Place: Gurugram  
Date: August 14, 2021

(**Mayank Jain**)  
**Company Secretary**

## Notice (contd...)

### Annexure-1 to the Notice:

#### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2]

#### Item no. 2: Mr. Deepak Seth (DIN: 00003021)

Age	: 70 Years	
Qualifications	: Master of Business Administration (MBA) and B.A. (Economics)	
Experience (including expertise in specific functional area)/Brief resume	: Mr. Deepak Seth is an active member of the Apparel Export Promotion Council of India (“AEPC”) and has held the post of “Vice Chairman” of the Eastern Region of AEPC for 2 years. He is also an executive member of the Apparel Exporters & Manufacturers Association (AEMA) and was awarded the “Udyog Ratna” Award by the Haryana Govt. in 2006 for his entrepreneurial skills. His knowledge of the business environment and vast experience in general management has been an asset to the Company.	
Date of first appointment on the Board	: 22-03-1994	
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: 28,62,145 Equity Shares	
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: <b>Directorship (excluding Foreign Companies/Bodies Corporate)</b>	<b>Membership in committees</b>
	PDS Multinational Fashions Limited	Member of Audit Committee and Stakeholders
	SBUYS E-Commerce Limited	
	PS Arts Private Limited	Relationship Committee in PDS Multinational Fashions Limited
	Pearl Global Kaushal Vikas Limited	
	Digital Ecom Techno Private Limited	
Technocian Fashions Private Limited		
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: Father of Mr. Pulkit Seth; and Father in-Law of Mrs. Shifalli Seth	
No. of Board Meetings attended during the Financial year 2020-21	: 5	
Terms and conditions of re-appointment	: All terms and conditions of appointment as per applicable policies of the Company. As a Director he is liable to retire by rotation.	
Details of last drawn remuneration and proposed remuneration	: Not Applicable	

#### Item no. 3: Mr. Pulkit Seth (DIN: 00003044)

Age	: 41 Years
Qualifications	: Bachelor of Business Management degree from Leonard N. Stern School of Business, University of New York, USA

## Notice (contd...)

Experience (including expertise in specific functional area) / Brief resume	: He has over seventeen years of experience in the Apparel Industry. He has been overseeing the domestic & overseas operations of the Group and has played an important role in streamlining business processes and enhancing our relationship with leading retailers in the U.S.	
Date of first appointment on the Board	: 01-11-2004	
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: 69,47,621 Equity Shares	
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: <b>Directorship (excluding Foreign Companies/Bodies Corporate)</b>	<b>Membership in committees</b>
	SBUYS E-Commerce Limited	NIL
	PS Arts Private Limited	
	Pearl Global Kaushal Vikas Limited	
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: Son of Mr. Deepak Seth, Chairman; and Husband of Mrs. Shifalli Seth, Whole-Time Director	
No. of Board Meetings attended during the financial year 2020-21	: 5	
Terms and conditions of re-appointment	: All terms and conditions of appointment as per applicable polices of the Company. As a Director he is liable to retire by rotation.	
Details of last drawn remuneration and proposed remuneration	: He is getting remuneration of ₹ 15 Lakh per month in the capacity of Managing Director.	

Mr. Deepak Seth and Mr. Pulkit Seth, the retiring Director, being eligible, offers themselves for re-appointment. The Board of Directors of your Company propose to appoint Mr. Deepak Seth and Mr. Pulkit Seth as a Director, liable to retire by rotation and therefore this Resolution is recommended for approval of the Shareholders of the Company.

None of the Directors & Key Managerial Personnel, except Mr. Deepak Seth, Mr. Pulkit Seth, themselves and Mrs. Shifalli Seth, being relative, are interested, financially or otherwise, in this Resolution.

Your Directors recommend the passing of the resolutions at Item no. 2 and 3 as an Ordinary Resolution.

### Item no. 4: Ms. Neha Khanna (DIN: 03477800)

Age	: 33 Years
Qualifications	: B.Com, CA and MBA
Experience (including expertise in specific functional area) / Brief resume	: Ms. Neha Khanna possesses experience in the field of investment banking, financial advisory, internal audit and risk management.
Date of first appointment on the Board	: 21-06-2021
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: NIL
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: Same as disclosed in explanatory statements.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: None

## Notice (contd...)

No. of Board Meetings attended during the financial year 2020-21	: Not applicable
Terms and conditions of appointment	: Ms. Neha Khanna will be appointed as Non-Executive Independent Director for a period of five consecutive years.
Details of last drawn remuneration and proposed remuneration	: No remuneration except sitting fee for attending meeting of the Board, will be paid to Ms. Neha Khanna, as may be decided by the Board of Directors from time to time.

### Item no. 5: Mr. Abhishek Goyal (DIN: 01928855)

Age	: 40 Years
Qualifications	: Graduate in Finance and Economics from The University of Virginia.
Experience (including expertise in specific functional area)/Brief resume	: Mr. Abhishek Goyal worked with Andor Capital Management (\$11B AUM Long/Short Equity Fund) in Manhattan (between 2002-2008), as Senior Analyst, covering technology companies with a focus on hardware and software. He then moved to Hong Kong (2008 - 2009) to start Andor's office there and invest in Asian companies.  In 2009, he joined White Elm Capital, as Senior Analyst and managed a \$80M India-focused portfolio.  In 2013, he co-founded OnCourse Vantage Pvt Ltd. OnCourse is India's foremost creative and alternate education company. The mission of the company is to bridge the gap between formal classroom education and real-world skills, by offering a plethora of institutional and non-institutional programs to help develop life-skills along with assisting students who are looking for a world-class education abroad.
Date of first appointment on the Board	: 26-05-2017
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: NIL
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: Same as disclosed in explanatory statements.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: None
No. of Board Meetings attended during the Financial year 2020-21	: 5
Terms and conditions of re-appointment	: Mr. Abhishek Goyal will be re-appointed as Non-Executive Independent Director for a period of five consecutive years.
Details of last drawn remuneration and proposed remuneration	: No remuneration except sitting fee for attending meeting of the Board, is being paid and will be paid to Mr. Abhishek Goyal, as may be decided by the Board of Directors from time to time.

## Notice (contd...)

### Item no. 6: Mrs. Shifalli Seth (DIN: 01388430)

Age	: 40 Years
Qualifications	: Bachelor of Science in Business Administration from University of Bradford, U.K.
Experience (including expertise in specific functional area)/Brief resume	: She has varied exposure in Garments and Textiles Industry. She is heading Design & Product Development functions of the Company. She is having international experience in trading, marketing of Readymade Garments and knowledge of Southeast Asia region.
Date of first appointment on the Board	: 19-01-2012
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: 201478 equity shares
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: She does not hold directorship in any other listed entity. Details of other directorship and membership held is disclosed in explanatory statements.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: She is wife of Mr. Pulkit Seth, Vice-Chairman and Managing Director of your Company.
No. of Board Meetings attended during the Financial year 2020-21	: 2
Terms and conditions of re-appointment	: As per resolution no.6 of the Notice convening this meeting read with explanatory statements thereto, Mrs. Shifalli Seth is proposed to be re-appointed as Whole-Time Director for a period of Three (3) years w.e.f. January 19, 2021.
Details of last drawn remuneration and proposed remuneration	: Last drawn remuneration: ₹ 6.25 Lakh per month. Proposed remuneration: ₹ 6.25 Lakh per month.

### Item no. 7 & 8: Mr. Pallab Banerjee (DIN: 01388430)

Age	: 53 Years
Qualifications	: B.Sc (Hons), Post Graduate in Apparel Manufacturing and Marketing from NIFT and Financial Management from eCornell.
Experience (including expertise in specific functional area)/Brief resume	: 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	: Not Applicable
Shareholding in the Company as on 31 <sup>st</sup> March, 2021	: 400 Equity Shares
Directorships and Committee memberships held in other companies as on 31 <sup>st</sup> March, 2021	: He does not hold directorship in any other Company.
Inter-se relationships between Directors, Manager and other Key Managerial Personnel	: None



## Notice (contd...)

No. of Board Meetings attended during the Financial year 2020-21	: Not Applicable
Terms and conditions of appointment	: As per the resolution at Item No.7 of the Notice convening this meeting read with explanatory statement thereto, Mr. Pallab Banerjee is proposed to be appointed as Director liable to retire by rotation.  Further, as per the resolution at Item No. 8 of the Notice convening this meeting read with explanatory statement thereto, Mr. Pallab Banerjee is proposed to be appointed as Whole-Time Director, to be designated as Joint Managing Director for a period of Three (3) years w.e.f. October 1, 2021.
Details of last drawn remuneration and proposed remuneration	: Last drawn remuneration: Nil Proposed remuneration: ₹ 2.75 crore per annum.

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

Place: Gurugram  
Date: August 14, 2021

(**Mayank Jain**)  
**Company Secretary**