



NOTICE OF POSTAL BALLOT
(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Shareholder(s),

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules 2014, the Company seeks the consent of the Members for the proposals through Resolutions appended below. The Explanatory Statement pertaining to the said resolutions setting out the material facts and the reason thereof is annexed hereto for your consideration and to exercise your voting right.

NOTICE IS HEREBY GIVEN to the members of **MINAXI TEXTILES LIMITED** (“**the Company**”) that the company seeks the consent of the members by means of Postal Ballot **by way of voting through electronic means only** (“**remote e-voting**”), pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act 2013 (the “**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**the Rules**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force); SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“**MCA**”), *inter-alia*, for conducting Postal Ballot through e-voting vide General Circular numbers 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No. 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 03/2022 dated 5th May, 2022, General Circular No. 11/2022 dated 28th December, 2022, General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 09/2024 dated 19th September, 2024 (“**MCA Circulars**”) and Circular numbers SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133; SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167; SEBI/HO/CFD/PoD2/P/CIR/2023/4; SEBI/HO/CFD/CMD2/CIR/P/2022/62; SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (SEBI) on 3rd October, 2024, 7th October, 2023, 5th January, 2023, 13th May, 2022, 15th January, 2021 and 12th May, 2020 respectively (“**SEBI Circulars**”) [hereinafter **MCA Circulars** and **SEBI Circulars** collectively referred to as “**the Circulars**”] and Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and pursuant to other applicable sections, rules, regulations, guidelines, as amended from time to time. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts pertaining to the resolutions is annexed to this Postal Ballot Notice (“**Notice**”) for consideration of the Members and forms part of this Notice.

MINAXI TEXTILES LIMITED

Regd. Office : Plot No.3311, GIDC, Phase-IV, Taluka Kalol, Chhatral - 382729

CIN : L17119GJ1995PLC025007

E-mail : minaxitx@yahoo.com Website : www.minaxitextiles.com



In compliance with the aforesaid provisions and the Circulars, this Notice is being sent only through electronic mode to all those Members whose email addresses are registered with the Company/ Registrar & Transfer Agent (“RTA”) or Depositories as on Friday, 31st day of January, 2025 (“**cut-off date**”) and the communication to assent/dissent of the Members on the resolutions proposed in this Notice will only take place through the remote e-voting system. If your email address is not registered with the Company/ RTA or Depositories, please follow the process provided in the notes to this Notice. The Notice is also available on the Company’s website www.minaxitextiles.com

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the Company has engaged **Central Depository Services (India) Limited (“CDSL”)** for the purpose of providing remote e-voting facility to its Members. Members are requested to refer the instructions for remote e-voting given in the Notes to this Postal Ballot Notice for the process and manner in which remote e-voting is to be carried out.

The Board of Directors of the Company has appointed Mr. Ashok P. Pathak, Practicing Company Secretary (Membership No. ACS: 9939 and CP No. 2662) of M/s. Ashok P. Pathak & Co., Ahmedabad, as a Scrutinizer in accordance with the Companies (Management and Administration) Rules, 2014 for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner. He has communicated his willingness / consent to be appointed and will be available for the said purpose.

The Scrutinizer will submit his report to the Chairperson or any other person duly authorized by the Chairperson, after completion of the scrutiny of remote e-voting process. The results of the Postal Ballot shall be announced by the Chairperson or in his absence by authorized person on or before Thursday, 13th day, March, 2025 at the Registered Office of the Company situated at Plot No. 3311, GIDC, Phase IV, Tal. Chhatral, Kalol 382729. The aforesaid result would be, intimated to the Bombay Stock Exchange Limited where the shares of the Company are listed and displayed along with the Scrutinizer’s report on Registered Office of the Company and also on the Company’s website www.minaxitextiles.com.

In the event the draft resolutions as set out in the Notice are assented to by the requisite majority by means of remote e-voting, they shall be deemed to have been passed at a General Meeting.

The remote e-voting shall commence on Monday, 10th day, February, 2025 at 09.00 A.M. (IST) and will ends on Tuesday, 11th day of March, 2025 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.

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SPECIAL BUSINESSES

1. AUTHORITY TO BOARD TO EXERCISE POWERS TO SELL, LEASE OR OTHERWISE DISPOSE OF THE UNDERTAKING OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKINGS.

TO CONSIDER AND IF THOUGHT FIT, TO PASS, THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION :

“RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, to the Board of Directors of the Company (the Board) to sell, lease or otherwise dispose of, at such consideration and with effect from such date as the Board may think fit, the whole or substantially the whole of the undertaking of the Company i.e. land having Plot No. 3311/1 total admeasuring area of 4671.38 Sq. Mtr. including unused constructed shed of 725 Sq. Mtr. situated at GIDC Phase IV, Tal : Chhatral, Kalol, Dist. : Gandhinagar, Gujarat, being unused by the Company since long and it was no longer cost effective to continue hold / own this unused land and the sale proceeds will be utilized to pay off the debts of the Company and thereby reduce the operational loss on account of reduction in borrowing cost to increase the profitability in coming years.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do or cause to be done all such acts, deeds and other things as may be required or considered necessary or incidental thereto for giving effect to the aforesaid Resolution.”

2. AUTHORITY TO BOARD TO ENTER INTO ANY CONTRACT OR ARRANGEMENT WITH A RELATED PARTY :

TO CONSIDER AND TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded to sell immovable property i.e. the land situated at Plot No. 3311/1 total admeasuring area of 4671.38 Sq. Mtr. including unused constructed shed of 725 Sq. Mtr. situated at GIDC Phase IV, Tal : Chhatral, Kalol, Dist. : Gandhinagar, Gujarat, at a lump sum price of Rs.3.45 Crore, to Bansidhar Textiles Private Limited, the Company in which Director(s) are interested.”

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“RESOLVED FURTHER THAT Mr. Dineshkumar P. Patel, Managing Director and Mr. Kiritkumar S. Patel, Whole Time Director of the Company be and is hereby authorized to sign and execute the agreement / Banakhat Deed with Bansidhar Textiles Private Limited, and to do all other acts, things and deeds as may be necessary and expedient for and on behalf of and in the best interest of the company.”

Place : Chhatral
Date : 01/02/2025

By Order of the Board of Director
For **Minaxi Textiles Limited**

Registered office:

Plot No. 3311,
GIDC, Phase IV,
Chhatral, Taluka-Kalol,
Gujarat

A handwritten signature in blue ink that reads "Priyanka M Patel".

Priyanka M Patel
Company Secretary

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NOTES:

1. Pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act and Regulation 44 of SEBI (LODR) Regulations, 2015, assent/dissent of the members in respect of the Resolution(s) contained in the Notice dated 01st February, 2025 is being taken through Postal Ballot by way of voting through electronic means only ("remote e-voting").
2. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed resolutions at Item Nos. 1 and 2 above, are appended herein below for your consideration.
3. The Postal Ballot Notice is being sent to all the Members / beneficiaries, whose names appear in the Register of Members/ Records of the depositories/ list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on Friday, 31st day January, 2025.

As permitted under the MCA Circulars, the Company is sending the Postal Ballot Notice electronically to all the members whose e-mail addresses are registered with the Company/RTA or with the depositories/depository participants and will not be sending the hard copy of the Notice along with postal ballot form and postage prepaid self-addressed business reply envelope, to the members whose email address are not registered. To facilitate such members to receive this Notice electronically and cast their vote electronically, members holding shares in physical mode and who have not registered/ updated their email addresses with the Company are requested to register/ update their email addresses by writing to the Company with details of folio number alongwith PAN (self attested scanned copy of PAN card) at minaxitx@yahoo.com . While Members holding shares in dematerialized mode are requested to register/ update their email addresses with the relevant Depository Participant(s) only.

The Notice is also available on the Company's website www.minaxitextiles.com

As permitted under the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e. by casting votes electronically instead of submitting the postal ballot form. The communication of the assent or dissent of the members would only take place through the remote e-voting system.

4. Pursuant to Section 108 of the Act read with Rule 20 of the Rules and Regulation 44 of the Listing Regulations, the Company has engaged Central Depository Services (India) Limited ("**CDSL**") to provide remote e-voting facility for its Members to cast their votes electronically.

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The procedure with respect to remote e-voting are detailed hereinafter under "**INSTRUCTION FOR REMOTE E-VOTING**".

The remote e-voting period commence on Monday, 10th day February, 2025 at 09.00 A.M. (IST) and ends on Tuesday, 11th day March, 2025 at 5.00 P.M. (IST). During the said period, members of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on the resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

5. All relevant documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at minaxitx@yahoo.com and can be accessed via www.minaxitextiles.com from the date hereof up to 11th day March, 2025.
6. Members are requested to carefully read the notes mentioned in the Postal Ballot Notice. Vote shall be casted by Members on or before 11th day of March, 2025, by 5.00 p.m. (IST), any response received from the Members after that shall be treated as if no response is received in terms of Rule 22(12) of the Companies (Management and Administration) Rules, 2014.
7. The Board of Directors has appointed Mr. Ashok P. Pathak, Practicing Company Secretary (Membership No. ACS 9939 and CP No. 2662), of M/s. Ashok P. Pathak & Co., Ahmedabad, as Scrutinizer for conducting the Postal Ballot through remote e-voting in a fair and transparent manner.
8. The Scrutinizer will submit the report to the Chairperson or any other person duly authorized by the Chairperson, after completion of the scrutiny of remote e-voting process and the results of the Postal Ballot will be announced within two (2) working days from the end of the remote e-voting period at the Registered Office of the Company situated at Plot No. 3311, GIDC Phase IV, Chhatral, Tal. Kalol 382729.

The results of the Postal Ballot along with Scrutinizer's report will be displayed on the:

- (i) Notice Board of the Company at its Registered Office;
- (ii) Company's website www.minaxitextiles.com
- (iii) CDSL website www.evotingindia.com and
- (iv) Stock exchange website www.bseindia.com.

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The resolution, if passed by the requisite votes, shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in that behalf. The resolution, if approved by the requisite votes of Members by means of Postal Ballot (i.e. remote e-voting), shall be deemed to have been passed on the last date specified by the Company for remote e-voting, i.e. 11th day of March, 2025.

9. Voting by remote e-voting, can be exercised only by the member or its duly constituted attorney or in case of body corporates, by the duly authorised person. A member cannot exercise his vote by proxy on Postal Ballot.
10. Following are the Contact details of the person for any queries/grievances connected with the Postal Ballot and remote e-voting, if any:

The Company Secretary and Compliance Officer, Minaxi Textiles Limited, Plot No. 3311, GIDC Phase IV, Chhatral Tal. Kalol 382729. Contact No. 9979874372, Email: minaxitx@yahoo.com

11. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date i.e. Friday, 31st day of January, 2025 shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member on the relevant 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 addresses with the Company/RTA/Depositories/ Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on **Monday, 10th day of February, 2025 at 9.00 a.m. (IST) and ends on Tuesday, 11th day of March, 2025 at 5.00 p.m. (IST) (both days inclusive)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** i.e. **Friday, 31st January, 2025** may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.

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- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **December 9, 2020** on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with CDSL Depository	1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.

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	<p>2) After successful login the Easi / Easiest user will be able to see the e- Voting option for eligible companies where the e- Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote evoting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG INTIME (LINKINTIME), so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on 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 able to see the e-Voting option where the e- Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
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<p>Individual Members holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) 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: https://eservices.nsd.com 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. 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. 2) If the user is 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://www.evoting.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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-voting period.
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Individual Members (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After successful 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’s website for casting your vote during the remote e-voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk Details
Individual Members holding securities in Demat mode with CDSL	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911</p>
Individual Members holding securities in Demat mode with NSDL	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000</p>

(iv) Login method for remote e-Voting for Physical Members and Members other than individual holding shares in Demat form.

- 1) The members should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

	For Physical Members and other than individual Members holding shares in Demat form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is mentioned in Email sent or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (viii) Click on the **EVSN 250203003** for the relevant “**Minaxi Textiles Limited**” on which you choose to vote.

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- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolutions details.
- (xi) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES/ MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES/THE COMPANY:**
 - a) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAAR (self attested scanned copy of Aadhaar Card) by email to **Company at minaxitx@yahoo.com /RTA email id at ahmedabad@linkintime.co.in.**
 - b) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
 - c) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

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(xvii) Additional Facility for Non – Individual Shareholders and Custodians –For remote e-voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email address viz. csashokppathak@gmail.com and to the Company at the email address viz minaxitx@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

In case you have any queries or issues regarding remote e-voting from the e-voting systems, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Rakesh Dalvi at toll free no. 1800 21 09911.

MINAXI TEXTILES LIMITED

Regd. Office : Plot No.3311, GIDC, Phase-IV, Taluka Kalol, Chhatral - 382729

CIN : L17119GJ1995PLC025007

E-mail : minaxitx@yahoo.com Website : www.minaxitextiles.com



Contact Details :

Company : Minaxi Textiles Limited
Email Id: minaxitx@yahoo.com
Phone No. :9979874372

Registrar & Transfer

MUFG Intime India Private Limited
(Formerly known as Link Intime India Pvt. Ltd)

Agent Ahmedabad Office

506-508, Amarnath Business Centre-1, (ABC-1), Besides
Gala Business Centre, Near St. Xavier's College Corner,
Off C G Road, Ellisebridge, Ahmedabad - 380 006
Email: ahmedabad@linkintime.co.in
Phone. No. 079 – 2646 5179

e-Voting Agency

Central Depository Services (India) Limited

Name of Official – Mr. Rakesh Dalvi

Designation – Sr. Manager

Address - 25th Floor, A Wing, Marathon Futurex, Mafatlal
Mills Compound, NM Joshi Marg, Lower Parel (E), Mumbai
- 400 013

E Mail ID -helpdesk.evoting@cdslindia.com

Phone/ Helpline No. / Toll free no. 1800 21 09911

Scrutinizer

Mr. Ashok P. Pathak, Practicing Company Secretary

Email: csashokppathak@gmail.com

Place : Chhatral
Date : 01/02/2025

By Order of the Board of Director
For **Minaxi Textiles Limited.**

A handwritten signature in blue ink that reads "Priyanka" with a stylized flourish underneath.

Priyanka M. Patel
Company Secretary

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STATEMENT ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO SPECIAL BUSINESS MENTIONED IN THE NOTICE DATED 01/02/2025.

ITEM NO. 1 : SPECIAL RESOLUTION

AUTHORITY TO BOARD TO EXERCISE POWERS TO SELL, LEASE OR OTHERWISE DISPOSE OF THE UNDERTAKING OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKINGS

The Company has a Plot No. 3311 admeasuring 11040 Sq, mtrs. where the registered office of the Company is situated. The Company has applied for sub-division of this Industrial Plot with GIDC Chhatral as under :

Sr. No.	Plots	Area (in Sq. Mtrs)	COP	Road Area (in Sq.mtrs.)	Total Area (in Sq.mtrs.)
1	3311/1	3973.00	379.55	318.83	4671.38
2	3311/2	5416.50	517.45	434.67	6368.62
Total Area of Plot		9389.50	897.00	753.50	11040.00

GIDC Chhatral has issued Order for sub-division of the plot no. 3311 into Plot No. 3311/2 of 6368.62 Sq. mtrs. and Plot No. 3311/1 of 4671.38 Sq. mtrs. on 04.12.2024. The operational activities of the Company is being carried out in the plot no. 3311/2 of 6368.62 Sq. mtrs. and the plot no. 3311/1 of 4671.38 Sq. mtrs. including constructed shed of 725 Sq. Mtr. is lying unused. The Company had during the year undertaken a comprehensive review of its business. The Board of Directors, at its meeting held on Saturday, 01st day of February, 2025, noted and took on record the report of the review and analyzed the various options detailed therein.

The Board decided that as Plot No. 3311/1 is lying unused / vacant and the Company is not planning for any expansion in the near future and the Company intent to sell, lease or dispose of the same at the best interest of the Company and the sale proceeds will be utilized to pay off the debts of the Company and thereby reduce the operational loss on account of reduction in borrowing cost to increase the profitability in coming years.

The Board of Directors of the Company, at its meeting held on 01st February, 2025 has approved, subject to approval of shareholders, the sale, lease or otherwise disposal of the undertaking i.e. land situated at Plot No. 3311/1, GIDC Phase IV, Chhatral Tal. Kalol.

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Pursuant to Section 180(1)(a) of the Companies Act, 2013 the Board of Directors of the Company can exercise the power to sale, lease or dispose of the whole or substantially the whole of the undertakings of the Company only with the consent of the shareholders by way of Special Resolution.

Accordingly, the approval of the members by way of special resolution is sought under Sections 180(1)(a) of the Companies Act, 2013 to enable the Board of Directors to sale, lease or otherwise disposal of the undertaking i.e. land situated at Plot No. 3311/1, GIDC Phase IV, Chhatral Tal. Kalol.

Your Directors recommends the Resolution for your approval. All relevant documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are available for inspection during the business hours during the e-voting period.

In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors or Key Managerial Personnel of the Company or their relatives and any bodies Corporate is concerned or interested, financial or other, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the company.

ITEM NO. 2 : ORDINARY RESOLUTION

AUTHORITY TO BOARD TO ENTER INTO ANY CONTRACT OR ARRANGEMENT WITH A RELATED PARTY :

The Board of Directors at its meeting held on 01st day of February, 2025 has accorded its approval wherein the related party did not remain present pursuant to sub-rule (2) of Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, subject to approval of shareholders, to sell immovable property situated at Plot No. 3311/1, GIDC Phase IV, Chhatral Tal. Kalol admeasuring about 4671.38 Square Meter land including unused constructed shed of 725 Sq. Mtr. at a lump sum amount of Rs.3.45 Crore, to Bansidhar Textiles Private Limited, the Company in which Director(s) of the Company are interested.

The following are the details which were discussed and the resolution was passed by the Board pursuant to Section 188 of the Companies Act, 2013 ("the Act") read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 ("the said rules") :

- a) Name of the Related Party – Mr. Parind Dineshkumar Patel, Chief Financial Officer of the Company and son of Mr. Dineshkumar P. Patel, Managing Director and husband of Mrs. Sweta Parind Patel, Director, Mrs. Miki Parth Patel, Daughter in law Mr. Kiritkumar S. Patel, Chairperson of the Company are Directors of the Company Bansidhar Textiles Private Limited hence Mr. Dineshkumar P. Patel, Mr. Kiritkumar S. Patel and Mrs. Sweta Parind Patel are interested.
- b) Nature of Contract – Selling of Immovable Property by way of Sale Deed

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Duration of Contract – One Time

Particulars of Contract or arrangement – Sale Deed to be executed between the Company Minaxi Textiles Limited and Bansidhar Textiles Private Limited, the Company in which Relative of Directors of the Company being Directors of that Company, are interested to sell the Land situated at Plot No. 3311/1, GIDC Phase IV, Chhatral, Tal. Kalol, Gandhinagar, Gujarat admeasuring about 4671.38 Sq. Mtr. Square Meter land including unused constructed shed of 725 Sq. Mtr. at a lump sum price of Rs.3.45 Crore.

- c) Material Terms of Contract or arrangement including the value, if any – Total Consideration will be Rs.3.45 Crore. The Sale deed will be executed as per the terms and conditions as finalized by the Board of Directors on behalf of and in the best interest of the Company.
- d) Advance paid or received for the contract or arrangement, if any : Not applicable
- e) Manner of determining the pricing – 4671.38 Square Meter land including unused constructed shed of 725 Sq. Mtr. at a lump sum price of Rs.3.45 Crore. The Company has received expression of interest from six parties from Gandhinagar district, Malpur, District Arvalli and Ahmedabad for purchase of plot No. 3311/1 at a lumpsum amount of Rs. 3 Crore, Rs.3.10 Crore, Rs.3.15, Rs.3.45 Crore, Rs.2.95 Crore and Rs.3 Crore.

Section 188(1) of the Act, provides that subject to such conditions as prescribed in rules framed in this regard, no company shall enter into any contract or arrangement with a related party with respect to transactions specified therein. It is further provided that the transactions exceeding such sums as prescribed in the rules framed in this regard, the prior approval of the company by an ordinary resolution is required. According to second proviso to sub-section(1) of Section 188 of the Act, no member of the company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

It is further provided that nothing in Section 188(1) shall apply to any transactions entered into by the Company which are entered in its ordinary course of business and are at arm's length. The Company in the course of its business is required to enter into contracts or arrangements with its related parties as defined under the Companies Act, 2013

Your Company strives to enter into transactions with its related parties in the course of business at arm's length basis and, the Management also believes that related party transactions are on arm's length basis as explained under Section 188 of the Companies Act, 2013. However, Members' approval is sought under the relevant provisions of the Act as an abundant caution.

The Company is accordingly proposing this resolution to authorize the Board of Directors to enter into the related party transactions of such amount and terms and conditions as provided in the resolution and for the consideration of the Members.

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All relevant documents including letters of expression of interest referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are available for inspection during the business hours during the e-voting period.

Your Directors recommend the Ordinary Resolution in terms of the provisions of Section 188 of the Companies Act, 2013 for your approval.

Directors of the Company Mr. Dineshkumar P. Patel being the father of Mr. Parind D. Patel, Mrs. Sweta Parind Patel, Director being wife of Mr. Parind D. Patel and Mr. Kiritkumar S. Patel being the father in law of Mrs. Miki Parth Patel, and Mr. Parind D. Patel and Mrs. Miki Parth Patel being Director in Bansidhar Textiles Private Limited, Mr. Dineshkumar P. Patel, Mrs. Sweta Parind Patel and Mr. Kiritkumar S. Patel are considered as concerned or interested in the transaction.

Place : Chhatral
Date : 01/02/2025

By Order of the Board of Director
For **Minaxi Textiles Limited.**

A handwritten signature in black ink, appearing to read "Priyanka M. Patel", with a horizontal line underneath.

Priyanka M. Patel
Company Secretary

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