

SREELEATHERS LIMITED

Regd. Office : 6, TOTTEE LANE, KOLKATA-700 016

Phone : (033) 2286-1571, Fax : (033) 2217-6468, Email : sreeleathers@sreeleathers.com

Website : www.sreeleathers.com, CIN : L67190WB1991PLC050656

POSTAL BALLOT NOTICE

[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member,

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Act, read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed as Special Resolution by the Members of Sreeleathers Limited (the "Company") by means of Postal Ballot, only by way of remote e-voting ("e-voting") process.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.

The proposed resolution and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice ("Notice"). Members are also requested to carefully read all the instructions given in the Notes to this Notice.

In compliance with Sections 110 and 108 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with MCA Circulars, the Company is offering the facility to its Members to exercise their right to vote on the resolutions appended to this Notice by electronic means ('remote e-voting') only. For this purpose, the Company has availed electronic voting platform of Central Depository Services (India) Limited (CDSL), for facilitating e-voting. Members are also requested to carefully read all the instructions given in this Notice.

The Board of Directors of the Company has appointed Mr. Pawan Kumar Agarwal, (Practicing Chartered Accountants) (Membership No. FCA 064093) to act as a Scrutinizer to conduct the Postal Ballot voting process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence any person of the Company, duly authorised by the Board for the purpose, after completion of scrutiny of e-votes in a fair and transparent manner.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. 23rd January 2023 in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

To consider and if thought fit, to pass the following resolutions as Special Resolutions:

1) Increase in remuneration of Mr. Satyabrata Dey (DIN:00569965), Managing Director.

"RESOLVED THAT pursuant to Sections 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Schedule V of the Act and the Rules made thereunder, including

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any amendment(s), 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 of the Company, the approval of the members of the Company, be and is hereby accorded for payment of increased remuneration with effect from 1st October 2022 to Mr. Satyabrata Dey (DIN:00569965), Managing Director, till his tenure i.e. 29.09.2024 as set out in the Explanatory Statement annexed to the notice ;

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual remuneration payable to Mr. Satyabrata Dey (DIN:00569965), Managing Director, may exceed Rupees 5 crore or 2.5% of the net profits of the Company, whichever is higher, during the tenure of his appointment;

RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the Company in any financial year during the term of office of **Mr. Satyabrata Dey (DIN:00569965), Managing Director**, shall be paid remuneration as set out in the Explanatory Statement referred to above as the minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things in its absolute discretion, it may consider necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto within the above said maximum permissible limit in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.

Registered Office :
6, Tottee Lane,
Kolkata - 700016

By Order of the Board,
For Sreeleathers Limited

Place : Kolkata
Date : 16.12.2022

(Bijoy Kumar Roy)
Company Secretary
Membership No ACS5702

NOTES AND INSTRUCTIONS:

1. An explanatory statement as required under Section 102 of the Companies Act, 2013, setting out the material facts and reasons in respect of the businesses specified above is appended hereto.
2. Due to the COVID-19 Pandemic restrictions, the Ministry of Corporate Affairs ("MCA") vide the relevant Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. The communication of the assent or dissent of the Members would take place through the process of remote e-voting.
3. The notice is being sent to all the Shareholders, whose names appear on the Register of Members/List of beneficial owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, 16th December, 2022.
4. The Notice and Explanatory Statement with the requisite enclosures, have also been made available on the website of the Company www.sreeleathers.com and on the website of e-voting agency i.e. CDSL and on the websites of BSE Limited and National Stock Exchange of India Limited and Calcutta Stock Exchange Ltd.
5. At the Board Meeting held on 16th December, 2022, the Board has appointed Mr. Pawan Kumar Agarwal, Practicing Chartered Accountants, Membership No. FCA 064093, as the scrutinizer for conducting the postal ballot and remote e-voting process in accordance with the law and in a fair and transparent manner.
6. In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide the remote e-voting facility to all the shareholders. For this purpose, the Company has appointed Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting.

7. The voting period commences at 10.00 AM on Sunday, the 25th December, 2022 and ends at 05.00 P.M. on Monday, 23rd January, 2023. 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. on Friday, 16th December, 2022, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
8. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the cut-off date.
9. The Scrutinizer will submit his report to the Chairman of the Company or such person as authorized upon completion of scrutiny of the votes received through the e-voting platform on Wednesday, 25th January, 2023. The Chairman or any person so authorized by him, shall announce the results of the Postal Ballot on or before 05:00 P.M. (IST) on Wednesday, the 25th January, 2023.
10. The result of the Postal Ballot, along with the scrutinizer's report, will be posted on the Company's website www.sreeleathers.com and communicated to the stock exchanges where the Company's shares are listed.
11. The special resolutions mentioned above shall be declared as passed on the date of the declaration of result if the number of votes cast in favour is more than three time the number of votes cast against it.

The instructions for shareholders voting electronically are as under :

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail 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 shareholders holding securities in Demat mode CDSL/NSDL is given below :

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ul style="list-style-type: none"> • Users who have opted for CDSL 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. • 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 e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINK INTIME, so that the user can visit the e-Voting service providers' website directly. • If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration. • Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ul style="list-style-type: none"> • 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. • 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 • 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.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 website for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(ii) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” module.
- 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- D. Next enter the Image Verification as displayed and Click on Login.
- E. 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.
- F. If you are a first-time user follow the steps given below :

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> • 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.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant SREELEATHERS LIMITED on which you choose to vote.
- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILELINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) 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.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiv) Additional Facility for Non-Individual Shareholders and Custodians-For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians 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 e-mailed to helpdesk - evoting@cdslindia.com.
- After receiving the log in 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 delinked 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 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 and to the Company at the e-mail address viz. sreeleathersequity@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. 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), AADHAR (self-attested scanned copy of Aadhar Card) by e-mail to **Company/RTA e-mail id**.
2. For Demat shareholders - Please update your e-mail id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.
4. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013 –

Item No. 1: Increase in remuneration of Mr. Satyabrata Dey (DIN: 00569965), Managing Director

The Members of the Company had at its 28th Annual General Meeting held on 24.09.2019 approved the re-appointment of Mr. Satyabrata Dey (DIN : 00569965) as the Managing Director of the Company for a period of five years w.e.f. 30.09.2019 including the terms of remuneration. In the said resolution, the shareholders authorized the Board of Directors to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Mr. Satyabrata Dey in the light of further progress of the Company which shall be in accordance with the prescribed provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or reenactment thereof, for the time being in force). The remunerations of Mr. Satyabrata Dey had not been revised since his aforesaid appointment.

Mr. Satyabrata Dey has more than 50 years of experience in footwear industry. His core management style is collaborative, disciplined and meticulous. He has sophisticated understanding of marketing that enables successful strategy with focus on profitability, ability to anticipate market trends, initiate timely development and enhance value. Taking into consideration all these factors, the Board of Directors of the Company had approved an increase in the remuneration of Mr. Dey from Rs.8,00,000/- per month to Rs.20,00,000/- per month w.e.f. 01.10.2022 on the basis of recommendation of Nomination and Remuneration Committee.

It is now proposed to obtain approval of the shareholders for remuneration of Mr. Dey as per details given herein above.

The details of the revised remuneration are as follows: -

Salary, perquisites and Allowances of Mr. Satyabrata Dey:

A. Salary : at the rate of Rs.20,00,000/- (Rupees twenty lakh only) per month from 01.10.2022.

B. Allowances and other benefits : as per rules of the Company.

In the absence or inadequacy of profits of the Company in any financial year, the Company shall pay remuneration, benefits and amenities to Mr. Dey within the above revised limits of maximum remuneration, based on the approval of the Nomination & Remuneration Committee and the Board of Directors of the Company and subject to obtaining necessary approvals, as may be required in accordance with the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act, 2013 or any amendments thereto as may be made from time to time.

The Resolution No. 1, being in the interest of the Company, have been recommended by the Nomination and Remuneration Committee and the Board to the Shareholders for their approval as special resolutions.

Nature of Concern or Interest and other particulars

Mr. Satyabrata Dey is the husband of Mrs. Shipra Dey and father of Ms. Rochita Dey, Directors of the Company and they are concerned or interested in Resolution No.1.

Appendix 1 to the Explanatory Statement of Postal Ballot Notice

Information of Director - change in remuneration

Particulars	Item No.1
Name of the Director	Mr. Satyabrata Dey (DIN: 00569965)
Date of Birth	03.02.1950
Date of appointment	02.12.1999
Qualification	B.Com, MEP, IIM(A)
Experts in specific functional area	Footwear & Accessories
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years	NIL
Directorship in all other public companies except foreign companies and companies under section 8 of the Companies Act, 2013	NIL
Membership/Chairman of the Committees of the Board of other public limited companies (Membership/ Chairmanships of only Audit Committees and stakeholders Relationship Committees in other public Limited companies have been considered)	NIL
Shareholding in the Company	46,11,734 nos.

Sreeleathers Limited

Terms and Conditions of appointment	Please refer to the proposed Special Resolution No.1 and its explanatory statement.
Number of Meetings during the financial year 2022-23	4
Remuneration last drawn	Rs.8,00,000/- per month
Remuneration proposed to be drawn	Rs.20,00,000/- per month
Relationship with Directors	Husband of Mrs. Shipra Dey and father of Ms. Rochita Dey, Directors of the Company.

Appendix 2 to the Explanatory Statement of Postal Ballot Notice

Statement of particulars pursuant to Schedule V to the Companies Act, 2013 for item No.1:

I. General Information:

1. Nature of Industry : Footwear Wholesale/Footwear Retail/Leather Goods & Accessories.
2. Date of commencement of commercial activities: Existing Company.
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.

(Rs. In Lakhs)

Sr. No.	Particulars	Unaudited figures for the six months ended 30.09.2022	Audited figures for the year ended 31.03.2022	Audited figures for the year ended 31.03.2021	Audited figures for the year ended 31.03.2020
1.	Total Revenue	10,402.58	12,186.19	83,36.61	17,304.83
2.	Profit/(Loss) Before Tax	16,80.88	22,54.27	15,14.29	39,09.43
3.	Net Profit/(Loss)	12,47.84	16,53.27	11,15.12	28,76.03
4.	Paid Up Share Capital	23,15.50	23,15.50	23,19.42	25,15.50
5.	Reserve & Surplus	32,942.81	31,402.71	29,073.82	29,860.06

There is no foreign collaboration.

II. Information about Mr. Satyabrata Dey:

1. Background details : Mr. Satyabrata Dey (Age: 72) is a B.Com., MEP, IIM(A). Mr. Dey has a wide experience of over 50 years in leather industry. During his tenure in the Company, he has demonstrated excellent leadership and business skills and high level of commitment towards company affairs.
2. Past remuneration: Rs.8,00,000/- per month and allowances and other benefits as per the rules of the Company as approved by the shareholders at the 28th Annual General Meeting held on 24.09.2019.
3. Recognition or awards: Nil
4. Job Profile and his suitability : Mr. Satyabrata Dey is the Managing Director of the Company. He is having substantial powers of management in his area of activities, except in the matters which may be specifically required to be done by the Board either by the Act or by the Articles of Association of the Company and shall also exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and perform all other acts and things which in the ordinary course of business may be considered necessary or proper in the interest of the Company.
5. Remuneration proposed/Terms & conditions of appointment: As detailed in the explanatory statement.

6. Comparative remuneration profile: Taking into consideration the size and past performance of the Company and the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to Mr. Satyabrata Dey is commensurate with the remuneration package paid to similar level appointees in other companies.
7. Pecuniary Relationship: Mr. Satyabrata Dey is the husband of Mrs. Shipra Dey and father of Ms. Rochita Dey, Directors of the Company. Except the above, no other Director, Key Managerial Personnel or their relatives are concerned or interested in the proposed resolution.
8. Directorship and committee membership/chairmanship of other public companies: NIL

III. Other Information:

1. Reasons for loss or inadequate profits: Not Applicable.
2. Steps taken or proposed to be taken for improvement:

With control of COVID Pandemic, the raw material prices that remain a matter of concern, are expected to cool down in coming days. Once the economic stability returns, the footwear industry will be in much better place in future.

3. Expected increase in productivity and profits in measurable terms:

Post COVID Pandemic, customers are continuously showing their interests in buying products and thereby turnover and profitability of the Company is recovering and increasing in comparison to pre COVID period. The Company acknowledges that continuous changes will have to be made in the product portfolio mix so that the Company will not lose relevance to the millennials and the increasing youth population of India.