

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 34th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company on Monday the 10th June 2024 at 10.30 AM to transact the following business:

I. ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March 2024 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Directors and the Auditors thereon,

To consider and pass the following Resolution, as an ORDINARY RESOLUTION: "**RESOLVED that** the Company's Audited Financial Statements for the year ended 31st March, 2024, and the Reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted."

2. To Appoint Directors - To appoint the retiring Additional Directors of Mr. A. Manivannan, Mr. A. Akilan and Mr. E. Maniprabhu as Director (Marketing), Director (Operations) and Director (Finance) respectively.

To consider and pass the following Resolution, as an ORDINARY RESOLUTION: "**RESOLVED that** the retiring Additional Directors of Mr. A. Manivannan, Mr. A. Akilan and Mr. E. Maniprabhu are appointed as Director (Marketing), Director (Operations) and Director (Finance) respectively.

II, Special Business: Refer Explanatory Statement

3. To consider and pass the following Resolution, as an ORDINARY RESOLUTION: "RESOLVED that the Company to transact with the related parties and to approve the Agreement to be executed with Related Parties – Peacock Apparels (P) Ltd, Kottai Garments (P) Ltd and Penguin Garments (P) Ltd, Jayamani Automobiles, Samy Automobiles, Pandian Automobiles, Samy Tyres, Samy Fuels, Samy Tyre Service, Samy Fuel Service, Samy Auto Service, Samy Auto Centre, Samy Auto Parts, Sattur Automobiles (P) Ltd, Penguin Solar (P) Ltd- Refer Explanatory Note.

4. Any other business with the permission of the Chair.

By Order of the Board

For Penguin Apparels Private Limited

Date: 22.04.2024
Place: MADURAI

(M.ANBUKANI)
Managing Director
DIN:00888339

Note: 1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.

2. The Record date for the purpose of AGM will be 2nd June 2024, pursuant to Sec 91 of the Companies Act 2013.

Explanatory Statement to the notice of AGM to be held on 10th June 2024

The directors wish to inform the shareholders that at times, it may be inevitable either to purchase / sale or to undertake / execute job works with our other group companies – Peacock Apparels (P) Ltd, Kottai Garments (P) Ltd and Penguin Garments (P) Ltd, Jayamani Automobiles, Samy Automobiles, Pandian Automobiles, Samy Tyres, Samy Fuels, Samy Auto Service, Samy Auto Car. When such transactions exceed a certain limit, it is statutorily required that we should obtain prior approval from the shareholders once those transactions exceed the threshold limits. It may be cumbersome to convene a meeting of shareholders at that time and hence in anticipation of such scenario, the board recommends to place the facts before the General Body and to get sanction / approval for those transactions with the Related Party – Peacock Apparels (P) Ltd, Kottai Garments (P) Ltd and Penguin Garments (P) Ltd, Jayamani Automobiles, Samy Automobiles, Pandian Automobiles, Samy Tyres, Samy Fuels, Samy Auto Service, Samy Auto Centre, Sattur Automobiles (P) Ltd, Penguin Solar (P) Ltd, Samy Fuel Service, Samy Tyre Service, Samy Auto Partss

Terms & conditions as stated hereunder:

The terms & conditions are:

- a) The total value of Purchases / Sales in each year not to exceed Rs. 30 crores with each of the Related Party.
 - b) The total value of job work either undertaken or executed in each year not to exceed Rs. 10 crores.
 - c) The Sales Price for the goods sold as well as the charges collected for the job works executed should not be less than the normal price / charges of the Company.
 - d) The Purchase Price for the goods purchased as well as the charges paid for the job works received should not be more than the normal price / charges, if the transactions have been carried out with the outsiders.
 - e) The consideration should be paid / received as per the normal trade practice.
- Hence, it is recommended by the board to consider the above &

To pass with or without modification the following as ordinary resolution: -
Resolved that consent be and is hereby given for the Company to enter into contract of purchase and / or sales as well as undertake / execute job works of stitching, embroidery, works of allied nature or other services with the above Companies being the Related Parties on the above mentioned terms & conditions for the ensuing five financial years commencing from 2024-25 till 2029-30.