

# THE NEW GREAT EASTERN SPINNING AND WEAVING COMPANY LIMITED

Regd. Office: 25/29, Dr. Ambedkar Road,  
Byculla, Mumbai - 400 027.  
CIN: U51100MH1873PLC000015

Phone: +91 22 003231/4325  
Email: newgreatkrishna@gmail.com

Correspondence Address: 401/405, Jolly Bhavan No.1,  
10 New Marine Lines, Mumbai - 400 020.

## POSTAL BALLOT NOTICE

[Pursuant to provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014), the Circulars issued by the Minister of Corporate Affairs, Government of India]

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed for approval by the Members of The New Great Eastern Spinning and Weaving Company Limited ("**the Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to cast their votes electronically, pursuant to Section 110 of the Companies Act, 2013 ("**the Act**"), the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the rules, General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020 read with other relevant circulars, including General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022, including the latest General Circular No. 03/2025 dated 22<sup>nd</sup> September, 2025 issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution proposed in this Postal Ballot Notice is attached.

The Board of Directors of the Company has appointed Mrs. Zankhana Karan Bhansali (CP No.: 10513 Membership No.: 9261), as Scrutinizer for conducting the postal ballot, through remote e-voting process, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of Purva Sharegistry (India) Pvt. Ltd. ("**Registrar and Transfer Agent**") as the agency to provide remote e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice to cast their vote electronically. Members may cast their votes during the period mentioned herein below:

Commencement of e-voting	9:00 a.m. (IST) on Sunday 8 <sup>th</sup> February, 2026
End of e-voting	5:00 p.m. (IST) on Monday 9 <sup>th</sup> March, 2026

The Scrutinizer will submit her report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on Tuesday, 10<sup>th</sup> March, 2026 and will be displayed on the website of <http://www.purvashare.com>. The Company will display the results of voting in the Postal Ballot at its Registered Office.

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## SPECIAL BUSINESS

### Reduction of Equity Share Capital of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 66 of the Companies Act, 2013 (**“the Act”**) read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and other applicable provisions of the Act, the rules, circulars and notifications made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to Article IV and III of the Articles of Association of the Company, subject to the sanction and confirmation by the Hon'ble National Company Law Tribunal, Mumbai Bench (**“the Tribunal”**) and subject to such other approval(s), permission(s) and sanction(s) of regulatory and other statutory authorities, as may be necessary and subject to such condition(s) and modification(s) as may be deemed appropriate, or which may otherwise be considered necessary, desirable or imposed by the Tribunal or by any regulatory or other statutory authorities, while granting such approval(s), permission(s) and sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to reduce the Company's issued, subscribed and paid-up equity share capital from ₹ 16,29,70,170 comprising 1,62,97,017 fully paid-up equity shares of ₹ 10/- each to ₹ 15,89,62,820 comprising 1,58,96,282 fully paid-up equity shares of ₹ 10/- each by cancelling and extinguishing 4,00,735 (Four Lakh Seven Hundred Thirty-Five) fully paid-up equity shares of ₹ 10/- each (**“Public Shareholder”**) aggregating to ₹ 40,07,350 (Rupees Forty Lakhs Seven Thousand Three Hundred Fifty Only) of the issued, subscribed and paid-up equity share capital of the Company (**“Capital Reduction”**) held by Public Shareholders (**“Public Shareholders”**).”

**“RESOLVED FURTHER THAT** subject to the sanction and confirmation of the Capital Reduction by the Tribunal and such Capital Reduction becoming effective and operative, the Public Shareholders of the Company, as on the Record Date (defined below) shall be paid for the equity shares held by them and which are cancelled and extinguished, a consideration in an amount equal to ₹ 554.59 per equity share, being the fair value determined by independent valuers (**“Consideration”**)”

**“RESOLVED FURTHER THAT** after the Capital Reduction is sanctioned and confirmed by the Tribunal, the Board shall fix a record date for the purpose of determining the names of the Public Shareholders (**“Record Date”**).”

**“RESOLVED FURTHER THAT** subject to the sanction and confirmation of the Capital Reduction by the Tribunal and such Capital Reduction becoming effective and operative, without any further act or deed by the Public Shareholders (including but not limited to surrendering of share certificates and/or sending appropriate instructions to the depository participants), the Public Shares shall stand cancelled and extinguished.”

**“RESOLVED FURTHER THAT** the payment of Consideration to the Public Shareholders as on the Record Date shall be made within such number of days of the Record Date as shall be decided by the Board and subject to such approvals, if any, as may be required under the applicable law or as may be directed by the Tribunal. All such payments will be made by cheque, demand draft, pay order, warrant, NEFT, RTGS or

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IMPS (as the case may be) after deduction/withholding of appropriate taxes (if any) by the Company based on the declarations (if any) provided by the Public Shareholders to the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, expedient, usual or proper, in the best interest of the Company and its Members in connection with and relating to the Capital Reduction, including any directions for settling any questions or doubts or difficulties, whatsoever, that may arise, for the purpose of giving effect to the Capital Reduction, or to any modification thereof, and as the Board may, in its absolute discretion, deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the Members or otherwise, including but not limited to:

- (a) file applications/petitions, vakalatnamas and affidavits and/or other legal documents with the Tribunal, as may be required for seeking directions/sanction/confirmation for the Capital Reduction by the Tribunal;
- (b) engage/appoint lawyers, consultants, advisors, merchant bankers, etc. as may be required for the purpose of filing of the applications/petitions and for representation before the Tribunal/courts/tribunals/authorities;
- (c) represent the Company before the Tribunal and/or such other courts/tribunals/authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions, etc., that may be passed by the Tribunal and/or such other courts/tribunals/ authorities;
- (d) obtain approval/consent from such other regulatory/statutory authorities and parties (including creditors) as may be considered necessary, for the Capital Reduction;
- (e) obtain necessary certificates from the statutory auditors for the completion of the Capital Reduction process;
- (f) verify, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and prepare all deeds, declarations, instruments, affidavits, applications, petitions, observations, consents, notices and writings, as may be usual, necessary or proper for undertaking and giving effect to the Capital Reduction;
- (g) make such alterations, modifications or amendments in all applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Tribunal or courts and/or any other appropriate authorities and to do such acts and matters connected therewith;
- (h) withdraw the application/petition filed before the Tribunal for the Capital Reduction at any stage, in case any changes and/or modifications suggested or required to be made in the application/petition or any condition imposed, whether by the Tribunal and/or any other regulatory authority are, in their view, not in the interest of the Company and/or if the application/petition cannot be implemented otherwise, and to do all such deeds, acts and things as the Board may deem necessary and desirable in connection therewith and incidental thereto;
- (i) call for the bank account details of the Public Shareholders of the Company for paying the consideration amount;

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- (j) discharge payment due to the Public Shareholders of the Company for the cancellation and extinguishment of the Public Shares in accordance with applicable law by cheque, demand draft, pay order, warrant, NEFT, RTGS or IMPS after deduction/withholding of appropriate taxes (if any) by the Company based on the declarations (if any) provided by the Public Shareholders;
- (k) comply with the prescribed withholding tax related requirements including but not limited to filing of withholding tax returns and forms;
- (l) pass such accounting entries and / or making such other adjustments in the books of accounts of the Company, as are considered necessary to give effect to the Capital Reduction, in accordance with applicable accounting standards;
- (m) comply with all necessary formalities, compliances and disclosures in this regard and file necessary forms or documents with the relevant authorities (including but not limited to the Registrar of Companies);
- (n) authenticate all necessary documents as 'certified copies' or in any other manner as may be required, including affixing the common seal of the Company on any documents in connection with the above resolution;
- (o) do all such other acts, matters, deeds and things as may be considered necessary and expedient in connection with or incidental to giving effect to the above resolution or to settle any question or difficulty that may arise; and
- (p) delegate any or all of the powers conferred upon them by this Resolution to any other person as they may deem fit."

## For The New Great Eastern Spinning and Weaving Company Limited

Anurag Kantikumar Kanoria  
Whole Time Director  
DIN : 00200630

Date : 7<sup>th</sup> February, 2026

### Registered Office

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## Notes:

1. A Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is attached.
2. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose names appear on the Register of Members/List of Beneficial Owners as on 6<sup>th</sup> February, 2026 ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company/ Registrar and Transfer Agent/Depository Participants/Depositories. Physical copies of the Postal Ballot Notice are being sent to Members on a voluntary basis whose email IDs were not registered with the Company on 6<sup>th</sup> February, 2026.
3. This Postal Ballot Notice will also be available on [www.newgreat.in](http://www.newgreat.in)
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. (i) Members who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered/updated their email address with the Company, are requested to register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at [nge@newgreat.in](mailto:nge@newgreat.in) or to [support@purvashare.com](mailto:support@purvashare.com).
5. Members would be able to cast their votes and convey their assent or dissent to the proposed special resolution only through the remote e-voting process. Members whose names appear on the Register of Members/List of Beneficial Owners as on the Cut-Off Date will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only.
6. **Voting rights of a Member/Beneficial Owner shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.**
7. Pursuant to Sections 108, 110 and other applicable provisions of the Act and the rules made thereunder, the MCA Circulars and Secretarial Standard on General Meeting ("SS-2") and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The Company has engaged the services of Purva Sharegistry (India) Pvt. Ltd as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
8. **The e-voting period commences at 9:00 a.m. (IST) on Sunday, 8<sup>th</sup> February, 2026 and ends at 5:00 p.m. (IST) on Monday, 9<sup>th</sup> March, 2026.** Members desiring to exercise their vote should cast their vote during this period, for their vote to be eligible for being considered.

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9. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Monday, 9<sup>th</sup> March, 2026.
10. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of e-voting. Members seeking to inspect such documents can send an email to nge@newgreat.in

## PURVA e-Voting System - For Remote e-voting

### THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through PURVA e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 8<sup>th</sup> February 2026 at 9:00 a.m. (IST) and ends on 9<sup>th</sup> March 2026 at 5:00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 6<sup>th</sup> February 2026 may cast their vote electronically. The e-voting module shall be disabled by PURVA for voting thereafter.
- (ii) 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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 <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1) 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 users to login to Easi/Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li><li>2) After successful login the Easi/Easiest user will be able to see the e-Voting</li></ol>



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	<p>option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; 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 a e-Voting link available on <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 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 <b>NSDL Depository</b>	<p>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: <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. 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.</p> <p>2) 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></p> <p>3) 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.</p> <p>4) Shareholders/Members can also download NSDL Mobile App "<b>NSDL Speede</b>" facility by scanning the QR code mentioned below for seamless voting experience.</p>

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	<p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p> <p>5) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be re-directed to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	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.

**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 <b>CDSL</b>	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 toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through PURVA e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**



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- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” 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. Shareholders holding shares in Physical Form should enter EVENT Number followed by Folio Number registered with the company. For example if folio number is 001\*\*\* and EVENT is 8 then user ID is 8001\*\*\*
- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) or [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>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.</li></ul>
Dividend Bank Details <b>OR</b> 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. <ul style="list-style-type: none"><li>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 as mentioned in instruction (v).</li></ul>

- (i) After entering these details appropriately, click on “SUBMIT” tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (vi) Click on the “NOTICE FILE LINK” if you wish to view the Notice.

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- (vii) 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.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians/ Mutual Fund” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [evoting@purvashare.com](mailto:evoting@purvashare.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.
  - 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 email address viz; [nge@newgreat.in](mailto:nge@newgreat.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the Purva e-voting system for the scrutinizer to verify the same.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/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 email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email 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 & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the Purva e-Voting System, you can write an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022-49614132 and 022-35220056.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to [evoting@purvashare.com](mailto:evoting@purvashare.com) or contact at 022- 022-49614132 and 022-35220056.

# THE NEW GREAT EASTERN SPINNING AND WEAVING COMPANY LIMITED

Regd. Office: 25/29, Dr. Ambedkar Road,  
Byculla, Mumbai - 400 027.  
CIN: U51100MH1873PLC000015

Phone: +91 22 003231/4325  
Email: newgreatkrishna@gmail.com

Correspondence Address: 401/405, Jolly Bhavan No.1,  
10 New Marine Lines, Mumbai - 400 020.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following Statement sets out all material facts relating to the Special Business proposed in the Notice

### A. Background

- (1) The New Great Eastern Spinning and Weaving Company Limited (**the Company**) was incorporated on 15<sup>th</sup> December, 1873 under the provisions of the Companies Act, 1866 and deemed to be existing under the provisions of the Companies Act, 2013.
- (2) The current authorised, issued, subscribed and paid-up share capital of the Company is as under

Authorised share capital	Amount in Rs.
2,00,00,000 equity shares of Rs. 10 each	20,00,00,000
5.5% Cumulative 4,000 preference shares of Rs. 200 each	8,00,000
<b>Total</b>	<b>20,08,00,000</b>
Issued, subscribed and paid-up share capital	
1,62,97,017 equity shares of Rs. 10 each fully paid-up	16,29,70,170
<b>Total</b>	<b>16,29,70,170</b>

- (3) New India Exports Private Limited (**NIE**), the Promoter and the Company's holding Company holds 1,48,02,982 equity shares representing 90.83% and the individual promoters hold 10,93,300 shares representing 6.71%, totaling 1,58,96,282 shares representing 97.54% of the issued, subscribed and paid-up equity share capital of the Company. The remaining 4,00,735 equity shares representing 2.46% are held by the Public Shareholders.
- (4) The equity shares of the Company are not listed on any stock exchanges. There is no recognised market available to the shareholders of the Company to buy and sell the shares held by them in the Company. The fair value determined by independent registered valuer appointed by the Company, namely, M/s. Harsh Kirtikumar Shah (Registration No.: IBBI/RV/06/2018/10211) is Rs. 554.59 per equity share.
- (5) The Company does not have any plan to list its equity shares on the stock exchanges. Accordingly, at a certain stage, the shares of the Company will lose marketability and liquidity, resulting in these shareholders not having any exit opportunity, whatsoever. Their investment will get effectively locked and they will not be in a position to monetize their investment.
- (6) As on 16<sup>th</sup> January, 2026, the Company has around 1,022 Public Shareholders. It can be seen from the holding pattern given below that 86% of the shareholders numbering 1,022 shareholders hold upto 500 equity shares. It has to be ensured that interest of these small shareholders as well as the other Public Shareholders is protected.

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Number of equity shares held by Public Shareholders	No. of Identified Shareholders	% of the total no. of Public Shareholders
1-100	530	51.86%
101-200	171	16.73%
201-500	178	17.42%
501-1000	85	8.32%
1001-5000	50	4.89%
5001-10000	4	0.39%
10001-100000	4	0.39%
<b>Total</b>	<b>1,022</b>	<b>100.00%</b>

As per Section 66 of the Act and the rules made thereunder, subject to sanction and confirmation of the National Company Law Tribunal, Mumbai Bench ("the Tribunal") and other applicable provisions of the Act, the share capital of a Company may be reduced in any manner, after a resolution approving the proposed capital reduction is passed by the Members of the Company as a Special Resolution.

## B. Method and effect of Capital Reduction

- (7) The Capital Reduction is proposed to be implemented pursuant to and in accordance with the provisions of Section 66 of the Act and the rules made thereunder by making necessary applications/petitions before the Tribunal seeking sanction and confirmation of the Tribunal after the Resolution proposed in the Postal Ballot Notice is approved by the Members of the Company by way of special resolution.
- (8) As a result of the Capital Reduction, the issued, subscribed and paid-up equity share capital of the Company will be reduced by Rs. 40,07,350 (Rupees Forty Lakhs Seven Thousand Three Hundred Fifty Only) and the Reserves and Surplus of the Company will be reduced by an amount equal to 4,00,735 multiplied by the Consideration per share less the face value of Rs. 10 per share.
- (9) Post the Capital Reduction, the authorised, issued, subscribed and paid-up share capital of the Company will be as under

Authorised share capital	Amount in Rs.
2,00,00,000 equity shares of Rs. 10 each	20,00,00,000
5.5% Cumulative 4,000 preference shares of Rs. 200 each	8,00,000
<b>Total</b>	<b>20,08,00,000</b>
<b>Issued, subscribed and paid-up share capital</b>	
15896282 equity shares of Rs. 10 each fully paid-up	15,89,62,820
<b>Total</b>	<b>15,89,62,820</b>

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## C. Consideration

- (10) To maintain fairness and transparency, the Company appointed an independent valuer i.e., M/s. Harsh Kirtikumar Shah (Registration No.: IBBI/RV/06/2018/10211 ) (the "**Independent Valuer**") to undertake Independent valuation of the equity shares of the Company for the purpose of the Capital Reduction. The Independent Valuer have submitted their valuation report dated 23<sup>rd</sup> January, 2026 in this regard.
- (11) The fair value of the equity shares of the Company is Rs. 554.59 (Rupees Five Hundred Fifty-Four and Fifty-Nine Paise).
- (12) The Board considered the valuation report and after detailed deliberations in relation to the valuation, including the valuation methodologies considered by the Independent Valuer set out in their respective valuation report, resolved that a value of Rs. 554.59 (Rupees Five Hundred Fifty-Four and Fifty-Nine Paise) per share be adopted for payment of consideration to the Public Shareholders for reduction of the capital held by them.
- (13) Further, the Board noted the fact that since the Company has accumulated profits, the consideration received by the Public Shareholders will be taxed as dividend in their hands in terms of Section 2(22)(d) of the Income-tax Act, 1961. The income tax payable by the individual Public Shareholders will vary based on the slab rates applicable to each and every Public Shareholder.

## D. Payment to Identified Shareholders

- (14) The Company will, upon sanction and confirmation of the Capital Reduction by the Tribunal and such Capital Reduction becoming effective and operative, deposit the aggregate consideration payable to the Public Shareholders in a separate bank account. The consideration payable to each Public Shareholder shall be discharged from this separate bank account after deducting appropriate withholding taxes as per the Income-tax Act, 1961. All Public Shareholders are requested to provide to the Company relevant information/declarations to determine the withholding tax liability (as applicable) prior to payment of the consideration. If the Public Shareholders fail to provide the requested information/declarations in a timely manner, then the Company shall deduct/withhold tax at the highest applicable rate.
- (15) The consideration to be paid to the Public Shareholders will be discharged by issue of cheque, demand drafts, pay order, warrant, NEFT, RTGS or IMPS (as the case maybe) to the Public Shareholders whose names appears as Member of the Company as on the Record Date determined by the Board , within such number of days as may be determined by the Board and subject to such approvals, if any, as required under applicable law or as may be directed by the Tribunal.
- (16) In this regard, all Public Shareholders are requested to provide to the Company/Registrar and Transfer Agent, their bank account details (including IFSC code) along with their addresses and self-attested proofs thereof, failing which the monies will be paid by the Company to the last known address/bank details of the Identified Shareholders.
- (17) Where the monies to be paid to the Public Shareholders have not been claimed by or paid to any of the Public Shareholders, on account of cheques returned and/or undelivered, cheques not deposited,

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consideration in respect of shares pending transfer as on the Record Date, or for any other reason, the Company shall deal with the same in the manner prescribed under applicable law.

- (18) To the extent the consideration is payable to non-resident Public Shareholders on the Capital Reduction, the Company shall make the payments subject to applicable law, including the provisions of Foreign Exchange Management Act, 1999 and the regulations thereunder. The Company may seek any information from such non-resident Public Shareholders to comply with the said provisions.

## **E. General tax implications**

- (19) The Public Shareholders should consider their own tax position and pay appropriate tax (as may be applicable) on the consideration received from the Company pursuant to the Capital Reduction.
- (20) The Company shall withhold tax at the applicable tax rate in accordance with applicable provisions of the Income-tax Act, 1961 before making payment of the consideration to the Public Shareholders.
- (21) The Company shall deposit the tax so withheld and also file necessary returns with the relevant authorities for this purpose within the timelines prescribed under applicable law.
- (22) The Company shall issue applicable forms to the Public Shareholders for claiming the withholding tax credit in their return of income.

## **F. Miscellaneous**

- (23) The Board of Directors of the Company at its meeting held on 27<sup>th</sup> January, 2026 has unanimously approved the Capital Reduction as per the terms set out in the Resolution proposed in the Postal Ballot Notice.
- (24) The proposed Capital Reduction is pursuant to and in accordance with Section 66 and other applicable provisions of the Act, permitted under the Articles of Association of the Company, and is subject to the approval of the Members of the Company through a special resolution and sanction and confirmation of the Tribunal and such other regulatory authorities as may be required.
- (25) The Company has not accepted any deposits and is not in arrears in the repayment of any deposits or interest payable thereon.
- (26) All documents referred to in the Postal Ballot Notice including the Memorandum and Articles of Association of the Company and valuation reports issued by M/s. Harsh Kirtikumar Shah (Registration No.: IBBI/RV/06/2018/10211) , are available for inspection by the Members of the Company electronically until the last date of remote e-voting. Members seeking to inspect such documents can send an email to nge@newgreat.in.
- (27) The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company will in no way be affected by the proposed Capital Reduction as there is no reduction in the amount payable to any of the creditors. No compromise or arrangement is contemplated in relation to the creditors and the Company will have assets in excess of its liabilities post the Capital Reduction.



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- (28) The proposed Capital Reduction will not, in any way, adversely affect the ordinary operations of the Company or the ability of the Company to honour its commitments or to pay its debts in the ordinary course of business.
- (29) No investigation/proceedings are pending under Section 210 to Section 229 or any other provisions of the Act against the Company.
- (30) None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way concerned or interested, financially or otherwise in the special resolution, except to the extent of their shareholding, if any, in the Company.
- (31) The Board commends the special resolution for approval by the Members.

**By Order of the Board of Directors**

**For The New Great Eastern Spinning and Weaving Company Limited**

,

Anurag Kantikumar Kanoria  
Whole Time Director  
DIN : 00200630

Date : 7<sup>th</sup> February, 2026

**Registered Office**

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