

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3**

The term of appointment of Shri Shekhar Agarwal (DIN: 00066113) as Chairman & Managing Director expired on 31<sup>st</sup> March, 2021. The Board of Directors at their meeting held on 10<sup>th</sup> February, 2021, had, upon recommendation of Nomination and Remuneration Committee, re-appointed Shri Shekhar Agarwal as Chairman & Managing Director of the Company without remuneration, for a period of 3 years with effect from 1<sup>st</sup> April, 2021 upto 31<sup>st</sup> March, 2024 and who will be attaining the age of seventy years in the year 2022 in accordance with the provisions of Section 196, 197 and other applicable provisions, if any of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and read with schedule V of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification and re-enactment thereof for the time being in force).

Shri Shekhar Agarwal aged 68 years holds a degree in B. Tech (Mech.) from IIT Kanpur and M.Sc. from Illinois Institute of Technology, Chicago. He is an industrialist with diversified business experience spanning over 40 years. He is also holding the position of Chairman & Managing Director and CEO in Maral Overseas Limited.

Pursuant to the provisions of Section 2(51) and 203 of the Companies Act, 2013, Shri Shekhar Agarwal shall be Key Managerial Personnel of the Company. During the tenure of his appointment, Shri Shekhar Agarwal shall also act as Chief Executive Officer (CEO) of the Company in terms of the applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to comply with the provisions of Section 152 of Companies Act, 2013 and Rules made thereunder, Shri Shekhar Agarwal shall be liable to retire by rotation without causing any break in the continuity of his office.

Shri Shekhar Agarwal is not disqualified from being appointed as Chairman & Managing Director of the Company in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as the Chairman & Managing Director and CEO of the Company. Shri Shekhar Agarwal is not debarred from holding the office of Director pursuant to any SEBI Order or any other such authority.

The relevant details pertaining to Shri Shekhar Agarwal are provided in **Annexure-I** in accordance with the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (“SS-2”).

Your Directors recommend the Special Resolution as set out in item no. 3 for approval of members.

Except Shri Shekhar Agarwal himself and Shri Shantanu Agarwal, Director being relative of Shri Shekhar Agarwal and their relative, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested in the proposed Resolution.

By Order of the Board of Directors  
**For Bhilwara Technical Textiles Limited**

**Place: Noida (U. P.)**  
**Date: 10th August, 2021**

**Shekhar Agarwal**  
Chairman & Managing Director  
and Chief Executive Officer  
DIN: 00066113

**Registered Office:-**  
LNJ Nagar, Mordi,  
Banswara- 327001, Rajasthan

**In pursuance to Secretarial Standard on General Meeting (SS-2) and Regulation 26 (4) & 36 (3)  
of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT IN THE  
FORTHCOMING ANNUAL GENERAL MEETING**

<b>Name of Director</b>	<b>Shri Shekhar Agarwal</b>	<b>Shri Shantanu Agarwal</b>
<b>DIN</b>	00066113	02314304
<b>Category</b>	Promoter, Chairman & Managing Director and Chief Executive Officer	Promoter, Director (Non- Executive)
<b>Date of Birth</b>	09 <sup>th</sup> October, 1952	16 <sup>th</sup> January, 1986
<b>Age</b>	68 Years	35 Years
<b>Date of Appointment</b>	14 <sup>th</sup> December, 2007	27 <sup>th</sup> May, 2016
<b>Relationship with Other Directors, Managers &amp; Key Managerial Personnel.</b>	Father of Shri Shantanu Agarwal, Director of the Company.	Son of Shri Shekhar Agarwal, Chairman & Managing Director and CEO of the Company.
<b>Qualifications</b>	B. Tech. (Mech.)-IIT Kanpur, M.Sc.- Chicago	Graduate in B.S. in Electrical and Computer Engineering-from CMU, USA and MBA from Wharton School of Business (University of Pennsylvania, USA).
<b>Expertise in specific functional areas</b>	Industrialist with experience of Textiles Industries.	Industrialist with diversified business experience.
<b>List of Other Public Companies in which Directorships held</b>	Maral Overseas Limited, RSWM Limited, HEG Limited BSL Limited	Maral Overseas Limited
<b>#Chairman / Member of the Committee of the Board of Directors of the Company</b>	Nil	Audit Committee – Member
<b>Chairmanship of the Committee of the Board of Directors of the others Company</b>		
a	Audit Committee	Nil
b	Stakeholders' Relationship Committee	Nil
<b>Membership of the Committee of the Board of Directors of the others Company</b>		
a	Audit Committee	BSL Limited HEG Limited
b	Stakeholders' Relationship Committee	Maral Overseas Limited RSWM Limited

<b>No. of Equity Shares held in the Company</b>	26,16,425	53,08,115
<b>No. of Board meeting attended during the year</b>	4 out of 4	4 out of 4
<b>Terms &amp; Condition of appointment or re-appointment</b>	As mentioned in the Item no. 3 of Explanatory Statement of the Notice.	Non-Executive Director liable to retire by rotation
<b>Last Remuneration drawn</b>	Nil	See note no. 1
<b>Remuneration sought to be paid</b>	Nil	See note no. 1
<b>Justification for choosing the Independent Director</b>	N.A.	N.A.

*#Excludes Directorships in Private Limited Companies, Foreign Companies, Membership of Management Committee of various chambers/Bodies and Section 8 Companies and LLP.*

*Note no.-1* The Non-Executive Directors (including Independent Directors) are only paid sitting fee for attending meetings of Board of Directors, Independent Directors and various Committees of Board of Directors.