



# KAMADGIRI FASHION LIMITED

**CIN:** L17120MH1987PLC042424

**Registered Office:** A-403, 'The Qube', off. M.V. Road, Marol, Andheri (East), Mumbai – 400059.

**Tel. No.:** (+91 22) 7161 3131 | **Fax No.:** (+91 22) 7161 3199

**Website:** [www.kflindia.com](http://www.kflindia.com) | **E-mail:** [cs@kflindia.com](mailto:cs@kflindia.com)

## **NOTICE**

**NOTICE** is hereby given that the 33rd (Thirty Third) Annual General Meeting of the members of Kamadgiri Fashion Limited will be held on Tuesday, September 29, 2020 at 10:00 a.m. Indian Standard Time ('**IST**') through Video Conferencing ('**VC**') / Other Audio-Visual Means ('**OAVM**') to transact the following business:

### **Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020 together with the reports of Board and Auditors thereon.
2. To appoint a Director in place of Mr. Tilak Goenka (DIN: 00516464), Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and to fix their remuneration

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 ('**the Act**') read with Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. DMKH & Co., Chartered Accountants (Firm Registration No. 116886W), be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 (five) consecutive years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held in the year 2025, at such remuneration inclusive of applicable taxes and out of pocket expenses as may be decided by the Board of Directors of the Company."

### **Special Business**

4. **Re-appointment of Ms. Bindu Shah as an Independent Director**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ('**the Act**') and the Rules made thereunder read with Schedule IV to the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force), Ms. Bindu Shah (DIN: 07131459), an Independent Director of the Company, whose term of office as an Independent Director expires on September 24, 2020 and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of Director, be and is hereby re-appointed as Independent Director of the Company, not liable to retire by rotation and to hold office for 5 (five) consecutive years for a term commencing from September 25, 2020 till September 24, 2025.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto."

5. **Ratification of Remuneration payable to Cost Auditors for the financial year ending March 31, 2021**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution** :

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 (**‘the Act’**) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors, Ms. Ketki D. Visariya, Cost Accountant, appointed by the Board of Directors of the Company, to conduct the audit of the cost records maintained by the Company in respect of textiles products for the financial year ending March 31, 2021, on a remuneration of ₹ 0.90 Lakh plus applicable taxes and out of pocket expenses, be and is hereby ratified.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things, including statutory filings, and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

**By Order of the Board**  
For **Kamadgiri Fashion Limited**

**Gaurav K. Soni**  
**Company Secretary**  
**Membership No. 55040**

**Mumbai**  
**Septemer 03, 2020**

## **NOTES:**

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 (collectively referred to as '**MCA Circulars**') permitted the conduct of the Annual General Meeting ('**AGM/Meeting**') through Video Conferencing ('**VC**') / Other Audio Visual Means ('**OAVM**'), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company. In compliance with the provisions of the Companies Act, 2013 ('**the Act**'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**') and MCA Circulars, the 33rd AGM of the Company is being held through VC / OAVM.
2. Since, this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy by the Members under Section 105 of the Act will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India ('**SEBI**') Circular dated May 12, 2020, **Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.** Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.kflindia.com](http://www.kflindia.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL <https://www.evoting.nsdl.com> .
6. Members holding shares in physical mode and who have not updated their email address with the Company are requested to update their email address by writing to the Company's Registrar and Share Transfer Agent ('**RTA**'), Link Intime India Private Limited at [support@sharexindia.com](mailto:support@sharexindia.com) / [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) . Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email address with their Depository Participants ('**DPs**').
7. The explanatory statement pursuant to Section 102(1) of the Act in respect to the Special Business to be transacted in the Meeting, is annexed hereto.
8. The relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed.
9. The SEBI has mandated the submission of Income Tax Permanent Account Number ('**PAN**') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
10. SEBI has mandated that the transfer of securities held in physical form, except in case of transmission or transposition, shall not be processed by the listed entities / RTA with effect from April 01, 2019. Therefore, members holding share(s) in physical form are requested to immediately dematerialise their shareholding in the Company.
11. Members can avail themselves of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled in to the Company's RTA. Members holding shares in electronic form may contact their respective DPs for availing this facility.
12. Members who are holding shares in identical order of names in more than one folio are requested to send to the RTA, the details of such folios together with the share certificates for consolidating their holdings into one folio. The share certificates will be returned to the Members after making requisite changes thereon.
13. To support the 'Green Initiative', Members who have not yet registered their email address are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form in order to enable the Company to serve documents in electronic mode.

14. Members are requested to dematerialise their shares in order to facilitate easy and faster trading in equity shares. The ISIN of the Company's equity shares is INE535C01013.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their respective DPs in case the shares are held in electronic form and to the Company's RTA in case the shares are held in physical form.
16. SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories for any payment (including dividend) through Electronic Clearing Service ('ECS') to investors. In the absence of ECS facility, companies shall mandatorily print the bank account details of the investors on such payment instruments. Members are encouraged to avail ECS facility and requested to update bank account details in the prescribed form to their respective DPs and/or the Company's RTA.
17. Members who wish to claim dividends, which remain unclaimed, are requested to correspond with the Company Secretary / RTA of the Company. Members are requested to note that pursuant to Section 124 of the Act; dividends not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund ('IEPF') established by the Central Government under Section 125 of the Act. The details of unpaid dividend can be viewed on the Company's website [www.kflindia.com](http://www.kflindia.com). As per the provisions of Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company will be transferring the share(s) on which the beneficial owner has not encashed any dividend during the last seven years to the IEPF demat account as identified by the IEPF Authority. Details of shareholders whose shares are liable to be transferred to IEPF are available at the Company's website [www.kflindia.com](http://www.kflindia.com).

The following table provides the due dates for the transfer of outstanding unpaid/unclaimed dividend by the Company as on March 31, 2020:

| <b>Year of Dividend</b> | <b>Date of declaration</b> | <b>Last date for claiming due amount</b> |
|-------------------------|----------------------------|--|
| 2012-2013 (Final)       | 24/09/2013                 | 30/10/2020                               |
| 2013-2014 (Final)       | 26/09/2014                 | 01/11/2021                               |
| 2014-2015 (Final)       | 25/09/2015                 | 31/10/2022                               |
| 2015-2016 (Final)       | 19/09/2016                 | 25/10/2023                               |
| 2016-2017 (Final)       | 19/09/2017                 | 25/10/2024                               |
| 2017-2018 (Final)       | 25/09/2018                 | 31/10/2025                               |
| 2018-2019 (Final)       | 24/09/2019                 | 30/10/2026                               |

18. Members are being informed that once the unclaimed/unpaid dividend is transferred to the account of IEPF and Shares are transferred to the Demat Account of IEPF Authority, no claim shall lie against the Company in respect of such dividend/shares. The eligible members are entitled to claim such unclaimed/unpaid dividend and shares including benefits, if any, accruing on such shares from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents at the Registered Office of the Company for verification of their claim.
19. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection and made available over email on making a request to the Company through your registered email ID on [cs@kflindia.com](mailto:cs@kflindia.com) and quoting your name, demat account number / folio number, mobile number. Scanned copies of the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of The Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting upon log-in to NSDL e-voting system at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

20. Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 44 of Listing Regulations and Secretarial Standard on General Meetings ('**SS- 2**') issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the 33rd AGM. The facility of casting the votes by Members using an electronic voting system from a place other than venue of the AGM ('**remote e-voting**') as well as e-voting during the proceedings of the AGM through VC/OAVM ('**e-voting at the AGM**') will be provided by National Securities Depository Limited ('**NSDL**').
- II. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Tuesday, September 22, 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
- III. The remote e-voting period commences on Saturday, September 26, 2020 (9:00 a.m. IST) and ends on Monday, September 28, 2020 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Tuesday, September 22, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting at the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

IV. The details of the process and manner for remote e-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

**Details on Step 1 are mentioned below:**

How to Log-in to NSDL e-voting website?

- i. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- ii. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
- iii. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
- iv. Your User ID details are given below:

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID<br>For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.   |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

- v. Your password details are given below:
  - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox from [evoting@nsdl.com](mailto:evoting@nsdl.com). Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - ii. In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned below in this notice.
- vi. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.
- vii. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
- viii. Now, you will have to click on "Login" button.
- ix. After you click on the "Login" button, Home page of e-voting will open.

**Details on Step 2 are mentioned below:**

How to cast your vote electronically on NSDL e-voting system?

- i. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
- ii. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii. Select "EVEN" of the Company, which is XXXXXX.
- iv. Now you are ready for e-voting as the Voting page opens.
- v. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- vi. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## 21. General Guidelines for shareholders

- I. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/Authorization etc., authorising its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to [kunal@hsassociates.net](mailto:kunal@hsassociates.net) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).



- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdcl.com> to reset the password.
- III. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdcl.com> or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .

In case of any grievances connected with facility for e-voting, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) , Tel: + 91 22 2499 4545/ 1800-222-990

## 22. Procedure for e-voting at the AGM:

- I. Only those members who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions by remote e-voting prior to the AGM shall be entitled to cast their vote through the e-voting at the AGM.
- II. The procedure for e-voting at the AGM is the same as the instructions mentioned above for remote e-voting.

## 23. Instructions for members for attending the AGM through VC/OAVM are as under:

- I. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdcl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s AGM.
- II. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
- III. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
- IV. Members may note that the VC / OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
- V. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@kflindia.com](mailto:cs@kflindia.com) from Sunday, September 20, 2020 (9:00 a.m. IST) to Tuesday, September 22, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- VI. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in).

24. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 22, 2020 through email on [cs@kflindia.com](mailto:cs@kflindia.com). The same will be replied by the Company suitably.
25. Mr. Hemant Shetye, Partner, M/s. HS Associates, Company Secretaries (FCS no. 2827 and COP no. 1483) has been appointed as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM, in a fair and transparent manner.
26. The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
27. The result declared along with the Scrutinizer’s Report will be placed on the Company’s website i.e. [www.kflindia.com](http://www.kflindia.com) and on NSDL’s website i.e. <https://www.evoting.nsdcl.com>. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

### **EXPLANATORY STATEMENT FOR ITEM NO. 3**

Pursuant to Section 139 of the Companies Act, 2013 and the rules made thereunder, the Statutory Auditors are required to retire mandatorily on completion of tenure of 10 years.

M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No. 103523W) (**'Haribhakti'**) were appointed as Statutory Auditors of the Company at the 22nd Annual General Meeting (**'AGM'**) held on September 29, 2010 and thereafter at every AGM till September 26, 2014 in accordance with Section 224 of the erstwhile Companies Act, 1956.

Consequent to enactment of Companies Act, 2013, Haribhakti, were appointed as the Statutory Auditors of the Company at the 27th AGM held on September 26, 2014 for a period of 5 (Five) consecutive years in accordance with Section 139 of the Companies Act, 2013 read with the rules made thereunder. Further, Haribhakti were re-appointed as Statutory Auditors at the 32nd AGM held on September 24, 2019, to hold office upto the ensuing AGM.

Since Haribhakti would be completing their term of 10 years as the Statutory Auditors of the Company, they are required to mandatorily retire at the ensuing AGM as per Section 139 of the Companies Act, 2013.

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company have recommended the appointment of M/s DMKH & Co., Chartered Accountants (Firm Registration No. 116886W) (**'DMKH'**) as Statutory Auditors of the Company, for a period of five (5) consecutive years from the conclusion of the 33rd AGM till the conclusion of 38th AGM of the Company to be held in the year 2025, subject to the approval of shareholders of the Company.

DMKH is a firm of Chartered Accountants based Mumbai found by Mr. Durgesh Kumar Kabra Fellow Member of the Institute of Chartered Accountants of India and an Insolvency Practitioner in the year. DMKH has 15 partners and team of more than 150 professionals.

DMKH provides a whole range of services including Audit & Assurance, Direct and Indirect Taxation, Internal Controls Review & Audit, Financial and Management Consultancy, Risk Advisory, Mergers & Acquisitions and Business Valuations.

DMKH has its branch networks in major cities like Bhilwara, Gandhinagar, Ankleshwar, Jaipur, Surat, Udaipur, Pune, New Delhi. Their Head office is situated at 803-804, Ashok Heights, Nicco Circle, Near Bhuta School, Old Nagardas X Road, Gundavali Andheri (East), Mumbai – 400069.

No Director and Key Managerial Personnel of the Company nor their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item no. 3 for the approval by the shareholders of the Company.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**Item No. 4**

**Re-appointment of Ms. Bindu Shah as an Independent Director**

In line with the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 including the Rules made thereunder ('the Act') and the erstwhile Listing Agreement, Ms. Bindu Shah was appointed as Independent Director of the Company at the Annual General Meeting ('AGM') of the Company held on September 25, 2015, to hold office for 5 (five) consecutive years for a term up to September 24, 2019.

The Board of Directors of the Company and the Nomination and Remuneration Committee have evaluated her as an Independent Director and on the basis of the said evaluation have concluded that she fulfils her responsibilities towards the Company in a professional and ethical manner, actively participate in discussions during the Board and Committee meetings and act objectively and constructively while bringing an independent opinion during deliberations at the said meetings. The Board considers that her continued association would be of immense benefit to the Company.

It is now proposed that she be re-appointed for a second term of 5 (five) consecutive years, commencing from September 25, 2020 till September 24, 2025 and approval of Members by way of Special Resolution to be passed at the ensuing AGM.

Ms. Bindu Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director.

The Company has also received declaration from her that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The Company has also received separate notice in writing from a member, proposing her candidature for the office of Director of the Company.

In the opinion of the Board, she also fulfills the conditions for her re-appointment as Independent Director as specified in the Act and the Listing Regulations. She is independent of the management.

Details of the Directors required to be provided pursuant to Regulation 26(4) and 36(3) of the Listing Regulations and SS – 2 (Secretarial Standards on General Meetings) are provided as an Annexure to this Notice.

Except for Ms. Bindu Shah, Independent Director of the Company, no other Director, Key Managerial Personnel of the Company nor their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item no. 4 for the approval by the shareholders of the Company.

**Item No. 5**

**Ratification of Remuneration payable to Cost Auditors for the financial year ending March 31, 2021**

The Board on the recommendation of the Audit Committee has approved the appointment of Ms. Ketki D. Visariya, Cost Accountant, Mumbai as Cost Auditor for the financial year ending March 31, 2021 at a remuneration of ₹ 0.90 lakh plus applicable taxes and out of pocket expenses.

Pursuant to provisions of Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified by the shareholders. Accordingly, the consent of the shareholders is sought for passing a resolution as set out at Item no. 5 for ratification of remuneration payable to the Cost Auditor.

No Director and Key Managerial Personnel of the Company nor their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the resolution set out at Item no. 5 for the approval by the shareholders of the Company.

**By Order of the Board**  
For **Kamadgiri Fashion Limited**

**Gaurav K. Soni**  
**Company Secretary**  
**Membership No. 55040**

**Mumbai**  
**September 03, 2020**

**Registered Office**  
A-403, 'The Qube',  
off. M.V. Road, Marol, Andheri (East),  
Mumbai – 400059.

## **ANNEXURE TO THE NOTICE**

Additional Details of Directors seeking appointment/re-appointment/fixation of remuneration at the 33rd Annual General Meeting [Pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS – 2 (Secretarial Standards on General Meetings)] are as follows:

| <b>Name of Director</b>  | <b>Mr. Tilak Goenka</b>  | <b>Ms. Bindu Shah</b>   |
|--|--|---|
| <b>Age</b>   | 34 years   | 45 years  |
| <b>Date of 1st Appointment</b>   | August 14, 2018  | September 25, 2015  |
| <b>Qualification</b>   | Post Graduate Diploma in Family Managed Business   | B.Com (H), FCS, PGDBM   |
| <b>Expertise in specific functional areas</b>  | Business Development, Monitoring and guiding on product development and design innovation, Development of IT infrastructure, system and administration | Legal and Corporate Laws, Corporate Governance and ethics                     |
| <b>Other Directorships as on July 27, 2020</b>   | <ul style="list-style-type: none"> <li>• Jagruti Synthetics Limited</li> <li>• Raheja Princess Apartments Private Limited</li> </ul>                   | <ul style="list-style-type: none"> <li>• Fineotex Chemical limited</li> </ul> |
| <b>Committee Membership / Chairmanship Committee of other Boards as on July 27, 2020<sup>#</sup></b> | -  | -   |
| <b>Last Remuneration Paid (2019-20)</b>  | ₹ 44.60 Lakhs  | -   |
| <b>Sitting fees paid</b>   | -  | ₹ 0.98 Lakhs  |
| <b>Shareholding (no. of equity shares) as on March 31, 2020</b>                                      | 4,96,102   | -   |
| <b>Number of Meetings of the Board attended during the year</b>                                      | 4  | 4   |

<sup>#</sup>Membership of statutory committees