

September 07, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Scrip Code: 514322

Sub.: Notice of 34th (Thirty-Fourth) Annual General Meeting ('AGM')

Dear Madam/Sir,

This is to inform that the 34th (Thirty-Fourth) Annual General Meeting of the Company is scheduled to be held on Monday, September 27, 2021, at 10:00 am Indian Standard Time ('IST') through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') in accordance with the relevant circular issued by Ministry of Corporate Affairs and Securities and Exchange Board of India

A copy of the Notice of AGM is enclosed herewith & the same is also made available on website of the Company at www.kflindia.com.

You are requested to take above information on record.

Thanking you,

Yours faithfully,
For **Kamadgiri Fashion Limited**

Deepa.

Deepa Toshniwal
Company Secretary



Encl.: a/a



KAMADGIRI FASHION LIMITED

CIN: L17120MH1987PLC042424

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

Tel. No.: (+91 22) 4158 3131

Website: www.kflindia.com | E-mail: cs@kflindia.com

NOTICE

NOTICE is hereby given that the 34th (Thirty Fourth) Annual General Meeting of the members of Kamadgiri Fashion Limited will be held on Monday, September 27, 2021 at 10:00 a.m. 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, 2021 together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pradip Kumar Goenka (DIN: 00516381) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To re- appoint Mr. Pradip Kumar Goenka as a Managing Director

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

“RESOLVED THAT pursuant to section 197,198, 203 and all other applicable provisions of the Companies Act, 2013 (**the “Act”**) read with Schedule V to the Companies Act, 2013 (**“Schedule”**), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), including any statutory modification to the Act, Schedule and Listing Regulations from time to time or any re-enactment thereof for the time being in force, and subject to statutory or regulatory approvals, if any, that may be required anytime during the tenure , Pradip Kumar Goenka be and is hereby re-appointed as a Managing Director of the Company for a period of 3 years effective from August 26, 2021 at a remuneration and allowances in the scale of 50,00,000 - 54,00,000/ per annum on such terms and conditions as may be agreed between the Company and Mr. Pradip Kumar Goenka or as may be prescribed under the applicable provisions of the Companies Act, 2013 or levied, imposed or otherwise obligated under any of the consents, approvals or permissions to be accorded by any of the regulatory or statutory authority while approving such re-appointment, with the powers to the Board of Directors (which term shall always be deemed to include any duly authorised committee thereof) to vary or increase the remuneration and allowances payable or to be provided to Mr. Pradip Kumar Goenka including monetary value thereof as specified herein to the extent the Board may consider appropriate or as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 for the time being in force, provided however, that the remuneration payable to Mr. Pradip Kumar Goenka at any time during his tenure shall be within such limits as may be approved by the Board of Directors, Shareholders, and/ or such other requisite authorities, as may be required.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Managing Director, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Managing Director the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such matters, things, acts and deeds to give effect to the contents, terms, conditions or otherwise intent of this resolution.”

4. To re-appoint Mr. Tilak Goenka as an Executive Director

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

“RESOLVED THAT pursuant to section 196,197, 203 and all other applicable provisions of the Companies Act, 2013 (**the “Act”**) read with Schedule V to the Companies Act, 2013 (**“Schedule”**), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), including any statutory modification to the Act, Schedule and Listing Regulations from time to time or any re-enactment thereof for the time being in force, and subject to statutory or regulatory approvals, if any, that may be required anytime during the tenure, Mr. Tilak Goenka be and is hereby re-appointed as an Executive Director of the Company for a period of 3 years effective from August 14, 2021 at a remuneration and allowances in the scale of ₹ 35,00,000 – ₹ 80,00,000 per annum (including performance variable bonus upto ₹ 4,00,000) subject to compliance with the applicable provisions of the Companies Act, 2013 or levied, imposed or otherwise obligated under any of the consents, approvals or permissions to be accorded by any of the regulatory or statutory authority while approving such re-appointment, with the powers to the Board of Directors (which term shall always be deemed to include any duly authorised committee thereof) to vary or increase the remuneration and allowances payable or to be provided to Mr. Tilak Goenka including monetary value thereof as specified

herein to the extent the Board may consider appropriate or as may be permitted or authorised in accordance with the provisions of the Companies Act, 2013 for the time being in force, provided however, that the remuneration payable to Mr. Tilak Goenka at any time during his tenure shall be within such limits as may be approved by the Board of Directors, Shareholders, and/ or such other requisite authorities, as may be required.

RESOLVED FURTHER THAT in the event in any financial year during the tenure of the Executive Director, the Company does not earn any profits or earns inadequate profit as contemplated under the provisions of Schedule V to the Companies Act, 2013, the Company may pay to the Executive Director the above remuneration as the minimum remuneration by way of salary and allowances as specified above and subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such matters, things, acts and deeds to give effect to the contents, terms, conditions or otherwise intent of this resolution.”

5. Ratification of Remuneration payable to Cost Auditors for the financial year ending March 31, 2022

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

“**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, 2022 on a remuneration of ₹ 0.90 Lakh excluding applicable taxes thereon and other out of pocket expenses, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**Mumbai
September 4, 2021**

**Deepa Toshniwal
Company Secretary**

NOTES:

1. A statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the special business under item Nos. 3 to 5 of the AGM Notice is annexed herewith.
2. The Ministry of Corporate Affairs ("MCA") has, vide General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021 and No.10/2021 dated June 23, 2021 (collectively "MCA Circulars"), permitted the companies to hold the general meetings (including AGMs) through video conferencing or other audio visual means and pass the necessary resolutions thereat. Accordingly, the AGM of the Company is being convened and conducted through two-way video conference, in compliance with MCA Circulars and requirements of physical attendance of the members has been dispensed with.
3. In line with the MCA Circulars, the AGM Notice along with the Annual Report for 2020-21 are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice will also be available on (i) the Company's website at [https:// www.kflindia.com, /annual-return/](https://www.kflindia.com/annual-return/) (ii) websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and (iii) on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com.
4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form, by writing to the Company's Registrar and Share Transfer Agent - Link Intime India Private Limited.
5. 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.
6. Pursuant to the MCA Circulars, the Company has enabled a process for the limited purpose of receiving the Company's annual report and AGM Notice (including remote e-voting instructions) electronically, the members may temporarily update their email address by accessing the link rnt.helpdesk@linkintime.co.in.
7. The Company has engaged NSDL to provide the facility to the members for attending the AGM from their respective locations through video conferencing and other audio-visual means. Detailed procedure as how to attend the AGM, are given separately.
8. The Company has availed a facility from NSDL to enable members to vote online during the remote e-voting period as well as during the AGM. Detailed procedure as how to vote electronically, are given separately.
9. As required under regulation 26(4) and 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standards on General Meetings ("SS-II"), requisite details of the Directors seeking appointment/ re-appointment at the AGM are provided in an annexure to this AGM Notice.
10. Pursuant to MCA Circulars and relaxation granted by the Securities and Exchange Board of India ("SEBI") vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), facility to the members to appoint of a proxy on his/ her stead, will not be available for the AGM. In view of the same, the Form of Proxy is not annexed to this AGM Notice.
11. Register of Directors and KMPs maintained under section 170 of the Act, shall be available for inspection by the members during the AGM. Members seeking to inspect such documents can send such intent through an email at cs@kflindia.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to cs@kflindia.
13. As the AGM is to be held through VC/ OAVM, the route map is not annexed to this AGM Notice.
14. Members are requested to send all communications relating to shares to the Registrar & Share Transfer Agent (R & T Agent) at the following address:

Link Intime India Private Limited
C-101, Embassy 247, LBS Marg, Vikhroli (West), Mumbai 400083
Phone No. (022) 49186270; Fax No. (022) 49186060; E-mail: rnt.helpdesk@linkintime.co.in
14. 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. 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.

The following table provides the due dates for the transfer of outstanding unpaid/unclaimed dividend by the Company as on March 31, 2021:

Year of Dividend	Date of declaration	Last date for claiming due amount
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

15. 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.
16. Members are requested to send their queries with regard to the Annual Report at least seven days in advance to the Company through an e-mail at cs@kflindia.

Instructions for remote e-voting are as under :

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 24, 2021 at 09:00 A.M. and ends on September 26,2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 20,2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20/09/2021.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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 email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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 3. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  App Store </div> <div style="text-align: center; margin-right: 20px;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi.

Type of shareholders	Login Method
	<ol style="list-style-type: none"><li data-bbox="509 176 1526 268">2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.<li data-bbox="509 275 1526 338">3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<li data-bbox="509 344 1526 373">4. Alternatively, the user can directly access e-Voting page by providing demat Account Number

5. Password details for shareholders other than Individual shareholders 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. 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 from your mailbox. 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) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. 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.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to < "Hemant Shetye" <hs@hsassociates.net>> with a copy marked to evoting@nsdl.co.in.
2. 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 www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800 1020 990 and 1800 224 430 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 (rnt.helpdesk@linkintime.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (rnt.helpdesk@linkintime.co.in) .. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/ AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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 aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@kfindia.com). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by 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. 3

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 09, 2018 ('Amended Listing Regulations'), the remuneration payable to Executive Directors who are promoters or member of promoter group, shall be subject to the approval of the shareholders by Special Resolution at General Meeting, if, the aggregate annual remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under Section 198 of the Companies Act, 2013 where there is more than one such director.

Mr. Pradip Kumar Goenka (DIN: 00516381) who is a part of promoter group was re-appointed as Chairman and Managing Director. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Special Resolution is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Pradip Kumar Goenka, Chairman and Managing Director, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Companies Act, 2013 in any year during the remaining tenure of his appointment.

Details of the Director as 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.

Information / Disclosure as required under Schedule V to the Companies Act , 2013 is given hereunder:

I. General Information:

1. Nature of Industry – The Company belongs to the textile industry and carries on the business of manufacturing and trading of fabrics and garments.
2. Date or expected date of commercial production - Commercial production has already commenced with effect from year 1992.
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:

(₹ in Lakhs)

Particulars	Financial Year ended March 31, 2021	Financial Year ended March 31, 2020
Income	13,991.11	29303.99
Loss / profit before tax	(800.14)	(541.42)
Loss / profit after tax	(578.83)	(395.68)

5. Foreign investments or collaborations - The Company is concentrating on domestic market and it is not into exporting. There is no foreign exchange collaboration.

II. Information about the Appointee

1. Background details – Mr. Pradip Kumar Goenka has been Director of the Company since inception. He has more than 39 years of experience in textile and yarn business. He is overseeing manufacturing operations of the Company.
2. During the year 2020-21, Mr. Pradip Kumar Goenka was paid total Remuneration of ₹ 20,70,000 . However , he was entitled to draw a remuneration of ₹ 54,00,000
3. Recognition and Awards – None
4. Job profile and his suitability – Mr. Pradip Kumar Goenka is entrusted with substantial power of management subject to the supervision of the Board. The job profile includes following responsibilities:
 - a. Guiding through strategic directions towards achieving business goals;
 - b. Monitoring and guiding on product development and design innovation;
 - c. Working on better utilisation of capacity;
 - d. Reduction of wastages and controlling of costs.

With his vast experience in the production, trading, procurement, business development and his matching management qualities, he is very much suitable for the above job profile.

5. Remuneration proposed – There is change no change in remuneration payable to him and he will continue to draw the remuneration of 54,00,000 Lakhs p.a.
6. Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) and commensurate with the size of the company, looking at the Company's future business opportunities, growth, profitability and affordability, it is proposed to continue the same remuneration. Accordingly, remuneration proposed for the Managing Director is justified.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any –
Mr. Pradip Kumar Goenka is a Managing Director of the company and is entitled to the remuneration and other monetary benefits as per the applicable law.

III. Other information:

1. Reasons of loss or inadequate profits – The Company is operating in a business which is very competitive, fast changing and has now very thin operating margins and because of COVID -19 pandemic during the last financial year 2019-20 and the impact of the same is elongating in the financial year 2020-21
2. Steps taken or proposed to be taken for improvement – The Company has initiated steps to control costs, better utilisation of available manufacturing facilities and investing on product innovations. The Company expects the continued focus on said measures, would help the Company to improve its profitability in the coming years.
3. Expected increase in productivity and profits in measurable terms – The Company is continuously working on increasing the productivity. However, it is very difficult to predict the profitability in prevailing scenario such as high and volatile raw material prices and inflation as well as pandemic situation.

iv. Disclosures:

Except for Mr. Pradip Kumar Goenka, Mr. Tilak Goenka, Directors of Company who are related to each other, and their relatives, none of the Directors/Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in this resolution.

Copy of the resolution of Nomination and Remuneration Committee approving re-appointment of Mr. Pradip Kumar Goenka and also copy of resolution of Board of Directors re-appointing and designating him as Chairman and Managing Director, Agreement executed with Mr. Pradip Kumar Goenka and all other relevant documents would be available for inspection between 11:00 AM to 04:00 PM on all working days till the date of Annual General Meeting.

The Board recommends the resolution set out at Item nos. 3 for the approval by the shareholders of the Company.

Item No. 4

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 09, 2018 ('Amended Listing Regulations'), the remuneration payable to Executive Directors who are promoters or member of promoter group, shall be subject to the approval of the shareholders by Special Resolution at General Meeting, if, the aggregate annual remuneration payable to such directors exceeds 5% of the net profits of the Company, as calculated under Section 198 of the Companies Act, 2013 where there is more than one such director.

Mr. Tilak Goenka (DIN: 00516464) who is a part of promoter group was re-appointed as Executive Director. In order to comply with the requirement of Amended Listing Regulations and on recommendation of Board of Directors, approval of Members by way of Special Resolution is sought for paying him remuneration even if the annual aggregate remuneration payable to Mr. Tilak Goenka, Executive Director, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Companies Act, 2013 in any year during the remaining tenure of his appointment.

Details of the Director as 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.

Information / Disclosure as required under Schedule V to the Companies Act , 2013 is given hereunder:

I. General Information:

1. Nature of Industry – The Company belongs to the textile industry and carries on the business of manufacturing and trading of fabrics and garments.
2. Date or expected date of commercial production - Commercial production has already commenced with effect from year 1992.
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:

(₹ in Lakhs)

Particulars	Financial Year ended March 31, 2021	Financial Year ended March 31, 2020
Income	13,991.11	29303.99
Profit before tax	(800.14)	(541.42)
Profit after tax	(578.83)	(395.68)

5. Foreign investments or collaborations – The Company is concentrating on domestic market and it is not into exporting. There is no foreign exchange collaboration.

II. Information about the Appointee

1. Background details – Mr. Tilak Goenka has been working in the Company in different roles for past 11 years. He has more than 14 years of experience in textile industry. He conceptualised and is heading finished fabrics division of the Company.
2. During the year 2020-21, Mr. Tilak Goenka was paid total Remuneration of ₹ 17,70,000. However, he was entitled to draw a remuneration of ₹ 45,40,000
3. Recognition and Awards – None
4. Job profile and his suitability – Mr. Tilak Goenka is entrusted with leading the finished fabrics division. The job profile includes following responsibilities:
 - a. Business Development;
 - b. Guiding through strategic directions towards achieving business goals;
 - c. Monitoring and guiding on product development and design innovation;
 - d. Development of IT infrastructure, system and administration.

Considering his experience in the textile industry, role played by him in developing business of the Company and his matching management qualities, he is very much suitable for the above job profile.

5. Comparative remuneration profile with respect to industry, size of company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) – Salary proposed to the Executive Director is very less as per the industry standards.
6. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any
Mr. Tilak Goenka is a Executive Director of the company and is entitled to the remuneration and other monetary benefits as per the applicable law

iii. Other information:

1. Reasons of loss or inadequate profits – The Company is operating in a business which is very competitive, fast changing and has very thin operating margins. and because of COVID -19 pandemic during the last financial year 2019-20 and the impact of the same is elongating in the financial year 2020-21
2. Steps taken or proposed to be taken for improvement – The Company has initiated steps to control costs, better utilisation of available manufacturing facilities and investing on product innovations. The Company expects the continued focus on said measures, would help the Company to improve its profitability in the coming years.
3. Expected increase in productivity and profits in measurable terms – The Company is continuously working on increasing the productivity. However, it is very difficult to predict the profitability in prevailing scenario such as high and volatile raw material prices and inflation as well as Pandemic situation.

IV. Disclosures:

Except for Mr. Pradip Kumar Goenka, Mr. Tilak Goenka, Directors of Company who are related to each other, and their relatives, none of the Directors/Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in this resolution.

Copy of the resolution of Nomination and Remuneration Committee approving re-appointment of Mr. Tilak Goenka and also copy of resolution of Board of Directors re-appointing and designating him as Executive Director, Agreement executed with Mr. Tilak Goenka and all other relevant documents would be available for inspection between 11:00 AM to 04:00 PM on all working days till the date of Annual General Meeting.

The Board recommends the resolution set out at Item nos. 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, 2022

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, 2022 at a remuneration of ₹ 0.90 lakh excluding applicable taxes thereon and other 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 appointment and payment 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**

**Mumbai
September 4, 2021**

**Deepa Toshniwal
Company Secretary**

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 34th 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:

Name of Director	Mr. Pradip Kumar Goenka	Mr. Tilak Goenka
Age	62 years	35 years
Nationality	Indian	Indian
Date of first appointment	February 04, 1987	August 14, 2018
Qualification	Pre-University	Post Graduate Diploma in Family Managed Business
Expertise in specific functional areas	Strategic decision making, better utilisation of capacity, Monitoring and guiding on product development and design innovation	Business Development, Monitoring and guiding on product development and design innovation, Development of IT infrastructure, system and administration
Other Directorships	None	<ul style="list-style-type: none"> • Jagruti Synthetics Limited • Raheja Princess Apartments Private Limited
Terms and conditions of appointment	The appointments are governed under the provisions of the Companies Act, 2013 and offices are liable to retire by rotation	
Committee Membership / Chairmanship Committee in other companies	None	None
Any relationships between directors inter-se	Both directors are related to each other	
Last Remuneration Paid (2020- 21)	₹ 20.70 Lakhs	₹ 17.70 Lakhs
Shareholding (no. of equity shares)	6,49,200	4,96,102
Number of Meetings of the Board attended during the year 2020-21	4	4

