

Notice

Notice is hereby given that the 24th Annual General Meeting of the Members of Kitex Garments Limited will be held on Friday, June 10, 2016 at the Factory Premises of the Company at Building No. 9/536A, Kizhakkambalam, Kochi – 683 562 at 10.00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a) Audited Standalone Financial Statements of the Company for the year ended March 31, 2016 together with the Report of the Board of Directors and Independent Auditors report thereon; and
 - b) Audited Consolidated Financial Statements of the Company for the year ended March 31, 2016 together with Independent Auditors Report thereon.
2. To declare Dividend for the financial year ended March 31, 2016.
3. To appoint a Director in place of Mrs. Sindhu Chandrasekhar (holding DIN 06434415), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and Article 160 of Articles of Association, and being eligible offers herself for re-appointment.
4. To appoint M/s. Varma and Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S) as Statutory Auditors who shall hold office for the financial year 2016-17 from the conclusion of this 24th Annual General Meeting till the conclusion of the 25th Annual General Meeting and to fix their remuneration. The Company has received a notice in writing from existing auditors expressing their unwillingness to be re-appointed.

“RESOLVED THAT pursuant to Section 139, 141 and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time, M/s. Varma and Varma, Chartered Accountants, Kochi (Firm Registration No. 004532S), be and is hereby appointed as Statutory Auditors to hold office for the financial year 2016-17 from the conclusion of this 24th Annual General Meeting till the conclusion of the 25th Annual General Meeting on such terms and conditions, including remuneration to be finalised in consultation with the Board of Directors.”

SPECIAL BUSINESS

5. Appointment of Mr. C. P. Philipose (DIN No.01125157) as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16, 17 and other applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. C. P. Philipose (DIN 01125157), who was appointed as an Additional Director of the Company with effect from July 20, 2015 and who holds office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company with immediate effect and be also appointed as an Independent Director of the Company, not liable to retire by rotation and hold office for a period of 5 (five) consecutive years from June 10, 2016 to June 9, 2021.”

By Order of the Board of Directors of
Kitex Garments Limited

Kizhakkambalam
April 4, 2016

Sabu M Jacob
Chairman & Managing Director
(DIN: 00046016)

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF/ HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER.

Proxies in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered as invalid. It is advisable that the Proxy holder's signature may also be furnished in the Proxy Form, for identification purposes.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the items of special business under Item No. 5 to the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from June 4, 2016 to June 10, 2016 (both days inclusive).

4. None of the Directors seeking appointment/ re-appointment is related to any member of the Board of Directors or to any Key Managerial Personnel.
5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection by the members at the Registered Office of the Company between 11. 00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.
6. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be restricted by the Attendance Slip and photo id proof. Members are requested to write their Client ID and DP ID numbers/Folio Number (as applicable) on the Attendance slip, affix their signature and hand it over at the entrance hall. Transport facility will be provided to the shareholders from Kizhakkambalam to the Factory premises and back for attending the meeting.
7. In case of joint holders attending the meeting, 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.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
9. Members holding shares in electronic form are advised to send their request for the change of address, Bank particulars, Residential status or request for transmission of shares etc to their Depository Participant. The Company or its Registrar and Share Transfer Agent cannot act on any such requests received directly from the members holding shares in electronic form. Members holding shares in physical form are advised to send such request to Registrar and Share Transfer Agent of the Company, M/s. Cameo Corporate Services Limited, Subramanian Building No. 1, Club House Road, Chennai 600002, Tamil Nadu, Tel: 044-28460390 Fax: 044-28460129.
10. Notice of the AGM along with Annual Report 2015-16 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depository Participants unless any member has requested for the physical copy of the same. For Members who have not registered their email addresses, physical copies are being sent by permitted mode. To support the Green Initiative, members (holding shares in electronic form) who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email ID with the Registrar and Share Transfer Agent of the Company.
11. A Final Dividend of ₹ 0.75 (75%) per share has been recommended by the Board of Directors of the year ended March 31, 2016, subject to the approval of shareholders. Dividend, if approved shall be paid on or before July 8, 2016 and to be completed within the statutory time limit.
12. Request for any clarification needed on the accounts should be lodged in writing at the Registered Office of the Company on or before 5 P.M. on June 8, 2016.
13. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Transfer Agents.
14. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2015-16 will also be available on the Company's website www.kitexgarments.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kizhakkambalam, Aluva, Kochi between 11. 00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.
15. Members who have not encashed the dividend warrants for the financial year ended 2008-09 and/ or any subsequent years are requested to write to the Company giving necessary details along with claimant's proof of identity and address. In this connection the company has placed the names of such persons who has not claimed dividend since 2008-09 in the website of the company and the shareholders can view the details at www.kitexgarments.com
16. In order to enable payment of dividend by direct credit to the bank accounts of the shareholders through National Electronic Clearing Service (NECS) / National Electronic Fund Transfer (NEFT), those holding shares in physical form are requested to furnish their mandates for the same in the attached format along with the specified details / documents to M/s Cameo Corporate Services Limited. Those holding shares in De-mat form are requested to update their records with DPs in this respect.
17. As per provisions of Section 205A and 205B of Companies Act, 1956, the amount of dividends remaining unclaimed for a period of seven years is to be transferred to the Investor Education and Protection Fund. Accordingly, the dividend declared for all the financial years ended upto March 31, 2008 had been transferred to Investor Education and Protection Fund. The amount so transferred cannot be claimed either from the Company or from the Fund.
18. The Company shall provide/host the required details of unclaimed dividend amounts referred to under Section 205A and 205B of Companies Act, 1956, on its website and also Ministry of Corporate Affairs (MCA) website in the relevant form every year. For the financial year ended March 31, 2015, the information on unclaimed dividend for the years from 2008-09 to 2014-15 was filed with the Ministry of Corporate Affairs and hosted on the web site of the Company within the statutory time.

19. Details of dividend declared for the financial years from 2008-09 onwards are given below:

Financial year	Declared on	Dividend yield	Amount paid per equity share (₹)
2008-09	30.09.2009	25%	0.25
2009-10	30.12.2010	30%	0.30
2010-11	30.05.2011	40%	0.40
2011-12	30.05.2012	60%	0.60
2012-13	14.05.2013	80%	0.80
2013-14	15.05.2014	100%	1.00
2014-15	04.06.2015	125%	1.25
2015-16 (1 st Interim Dividend)	30.10.2015	75%	0.75

20. For any communication, the shareholders may also send requests to the Company's investor e-mail IDs: Investor@kitexgarments.com or sect@kitexgarments.com
21. Voting through electronic means:
- a) In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time together with relevant clauses in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is please to provide Members facility to exercise their right to vote at the 24th Annual General Meeting by electronic means and the business may be transaction through e-voting services provided by the Central Depository Services (India) Limited (CDSL).

“Electronic voting system” means a secured voting system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

“Remote e-voting” means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

“Cut-off date” for determining the eligibility for voting either through electronic voting system or ballot is fixed as June 3, 2016. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.

b) Procedure for Remote E-Voting

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in De-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the de-mat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your de-mat account or in the company records for the said de-mat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your de-mat account or in the company records for the said de-mat account or folio.</p> <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in De-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN to choose **<KITEX GARMENTS LIMITED>** to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Note for Non-Individual Shareholders & Custodians.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate and custodians respectively
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s)/ folio numbers on which they wish to vote.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.

In case of members receiving the physical copy:

Please follow all the steps from Sl. No. : (i to xvii) above to cast vote.

General Information

- (A) The voting period begins on Tuesday, June 7, 2016 at 9.00 A.M and ends on Thursday, June 9, 2016 at 5.00 P.M. 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) Friday, June 3, 2016, may cast their vote electronically. The Remote E-voting module shall be blocked by CDSL for voting thereafter.
- (B) Members have an option to vote either Remote e-voting (availing the services provided by CDSL) OR by using the poll slips to be distributed at the meeting. If members have cast their vote through remote e-voting, then they should not cast their vote at the meeting but they can attend meeting. However if a member has voted through Remote e-voting and has again voted at the meeting, then the voting done through Remote e-voting shall prevail and voting done at the meeting shall be treated as invalid.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com or you may contact Helpdesk: 18002005533/ 022-22723333

22. The route map to the venue of AGM is provided in the Annual Report for easy location.
23. The Company has appointed Mr. P. D. Vincent (FCS 3067 and CP. 7940), Practising Company Secretary, Kochi, as the Scrutinizer for conducting the e-voting process (including remote e-voting) in a fair and transparent manner.
24. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 2 days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman and/or Director or a person authorized by him in writing who shall counter sign the same.
25. The results shall be declared forthwith upon receipt of the Scrutinizer’s Report. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.kitexgarments.com, its Notice Board and on the website of CDSL and communicated to the stock exchanges where shares of the Company are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

Item NO. 5

Pursuant to Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company, Mr. C. P. Philipose (DIN 01125157) was appointed as an Additional Director at the Board Meeting held on July 20, 2015. Mr. C. P. Philipose, a businessman by profession having more than 40 years in establishing and maintaining various production lines in his capacity as a director on the board of various companies in Sevana Group. The Board based on the experience/ expertise declared by Mr. Philipose is of the opinion that he has the requisite qualification to act as an Independent Director of the Company. In terms of Section 161(1) of the Companies Act, 2013, Mr. Philipose would hold office upto the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing candidature of Mr. Philipose for the office of Independent Director of the Company.

Mr. Philipose is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013 and his consent to act as director has been received by the Company.

The Company has received a declaration from Mr. Philipose that he meets the criteria of Independence as prescribed both under sub-section (6) of Section 149 read with schedule IV of the Companies Act, 2013 and under Reg 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Mr. Philipose fulfills the conditions for his appointment as an Independent Director as specified in the Act and the SEBI regulation. Mr. Philipose is independent of the management and possesses appropriate skills, experience and knowledge.

Your Board of Directors deliberated and decided that owing to the rich and varied experience, Mr. Philipose association would be of immense benefit to the Company and it is desirable to avail services of Mr. Philipose as an Independent Director. Accordingly, on the recommendation received from the Nomination and Remuneration Committee, the Board recommends the resolution for the appointment of Mr. Philipose as an Independent Director for a term of 5 (five) years from 10.06.2016 to 09.06.2021 for the approval of the shareholder of the Company.

Mr. C. P Philipose does not hold by himself or for any other person on a beneficial basis, any shares in the company as per declaration given by him.

The copy of the draft letter for appointment of Mr. Philipose as Independent Director of the Company would be made available, for inspection by the members without payment of any fee, at the Registered Office of the Company between 11.00 AM and 1.00 P.M. on all working days up to the date of the Annual General Meeting.

This Statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors, Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution except Mr. C. P. Philipose.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

By Order of the Board of Directors of
Kitex Garments Limited

Sd/-

Sabu M. Jacob
Chairman & Managing Director
(DIN: 00046016)

Place: Kizhakkambalam
Date: April 4, 2016

Particulars of Directors who are proposed to be re-appointed/ appointed at the meeting are given below:

Details	Mrs. Sindhu Chandrasekhar	Mr. C.P. Philipose
Date of Birth	01.06.1969	11.04.1943
Qualification	Science Graduate	Bachelor of Arts
Expertise in specific functional areas	Mrs. Sindhu is an Executive Director of the Company, joined on 30.12.1999. She is holding the position Deputy Manager - Finance. Mrs. Sindhu has been handling the Treasury Management of the company for a quite long period. Mrs. Sindhu is instrumental in maintaining a perfect cash management system in the company during her tenure.	Mr. C. P. Philipose is a non executive director of the Company, joined the company on July 20, 2015. Mr. Philipose, a businessman by profession having more than 40 years in establishing and maintaining various production lines in his capacity as a director on the board of various companies in Sevana Group.
Directorship held in other Companies	<ul style="list-style-type: none"> • Kitex Herbals Limited • Kitex Infantswear Limited 	a) Sevana Engineering Research Centre Pvt. Ltd. b) Sevana Electrical Appliance Pvt. Ltd. c) Sevana Medineeds Pvt. Ltd.
Details of the remuneration last drawn	Refer Annexure A to the Directors Report	Refer Annexure A to the Directors Report
Date of first appointment on the Board	16.03.2015	20.07.2015
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil	Nil
Number of Meetings of the Board attended during the year and other Directorships	Refer Corporate Governance Report forming part of Annual Report	Refer Corporate Governance Report forming part of Annual Report
Chairman/member of the Committee of the Board of Directors of this Company	Refer Corporate Governance Report forming part of Annual Report	Refer Corporate Governance Report forming part of Annual Report
Committee Membership in other Companies	Nil	Nil
Shareholdings in the Company	Nil	Nil

Route Map to the 24th Annual General Meeting Venue

