

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity: **KITEX GARMENTS LIMITED**

Quarter ending : **MARCH 31, 2020**

I. COMPOSITION OF BOARD OF DIRECTORS

Sl. No.	Name of the Director	PAN %& DIN	Category (Chairperson/ Executive/Non- Executive/ Independent/ Nominee) ^{&}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No of Directorship in listed entities including this listed entity [in reference to Reg 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to reg 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Reg 26(1) of Listing Reg)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Reg 26(1) of Listing Reg)
1	Mr. Sabu M. Jacob	ACLPJ5484C & 00046016	Chairman & MD	16.08.1993	16.08.2015	-	NA	11.05.1962	1	-	2	Nil
2	Mrs. Sindhu Chandrasekharan	AEHPC8746G & 06434415	Executive Director	16.03.2015	16.03.2020	-	NA	01.06.1969	1	-	2	Nil
3	Mr. K.L.V. Narayanan	AAOPV7914J & 01273573	Non Executive Director	04.04.2013	04.06.2015	-	Nil	02.04.1957	2	-	1	1
4	Mr. Benni Joseph	AFWPJ7313N & 01219476	Independent Director	12.01.2015	12.01.2020	-	60 Months	12.04.1957	1	1	3	1
5	Mr. E. M. Paulose	AQBPP1037H & 03563106	Independent Director	04.07.2011	12.01.2020	-	60 Months	05.10.1936	1	1	2	Nil
6	Mr. C. P. Philipose	AFAPP6734M & 01125157	Independent Director	20.07.2015	10.06.2016	-	60 Months	11.04.1943	1	1	1	Nil

[&] PAN number of any director would not be displayed on the website of Stock Exchange.

[&] Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

*To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. COMPOSITION OF COMMITTEES

Sl. No.	Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) ^{&}	Date of Appointment	Date of Cessation
1.	Audit Committee	Yes.	<ul style="list-style-type: none"> Mr. Benni Joseph Prof. E. M. Paulose Mr. C. P. Philipose 	Chairperson and Independent Director Independent Director Independent Director	19-10-2015 19-10-2015 19-10-2015	- - -
2.	Nomination & Remuneration Committee	Yes.	<ul style="list-style-type: none"> Prof. E. M. Paulose Mr. Benni Joseph 	Chairperson and Independent Director Independent Director	19-10-2015 19-10-2015	- -

			• Mr. K.L.V. Narayanan	Non Executive Director	19-10-2015	-
3.	Risk Management Committee (if applicable)	Not Applicable	Not Applicable	Not applicable		
4.	Stakeholders Relationship Committee	Yes.	<ul style="list-style-type: none"> • Mr. K. L. V. Narayanan • Mrs. Sindhu Chandrasekharan • Mr. Sabu M. Jacob • Mr. Benni Joseph 	Chairperson and Non Executive Director Executive Director Executive Director Independent Director	19-10-2015 19-10-2015 19-10-2015 19-10-2015	- - - -
5	CSR Committee	Yes	<ul style="list-style-type: none"> • Mr. Sabu M. Jacob • Mr. Benni Joseph • Mr. K. L. V. Narayanan • Mr. C. P. Philipose 	Executive Director Independent Director Non Executive Director Independent Director	19-10-2015 19-10-2015 19-10-2015 19-10-2015	

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. MEETING OF BOARD OF DIRECTORS

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
09.11.2019	-	Yes	5	2	-
-	11.02.2020	Yes	5	2	94

* to be filled in only for the current quarter meetings

IV. MEETING OF COMMITTEES

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee					
11.02.2020	Yes	2	2	09.11.2019	94
Stakeholders relationship Committee					
-	NA	-	-	-	-
Nomination and Remuneration Committee					
11.02.2020	Yes	2	1	-	-
CSR Committee					
-	NA	-	-	09.11.2019	-

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. RELATED PARTY TRANSACTIONS

Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note

a. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

b. If status is "No" details of non-compliance may be given here.

VI. AFFIRMATIONS

- i. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **(Yes)**
- ii. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015:**(Yes)**
 - Audit Committee
 - Nomination & remuneration committee
 - Stakeholders relationship committee
 - Risk management committee (applicable to the top 100 listed entities)
- iii. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **(Yes)**
- iv. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **(Yes)**
- v. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **(Yes)**

For **Kitex Garments Limited**

Mithun B. Shenoy

Company Secretary & Compliance officer

Kizhakkambalam
May 05, 2020

Financial year ending **March 31, 2020**

I. Disclosure on website in terms of Listing Regulations	
Item	Compliance status (Yes/No/NA) refer note below
Details of business	Garments business
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes

Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	NA
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes

Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/ N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.



Mithun B Shenoy

Company Secretary & Compliance Officer