



Kitex Garments Limited

(CIN: L18101KL1992PLC006528)

Regd. Office: P. B. No. 5, Kizhakkambalam, Alwaye - 683562, Kochi, Kerala

Phone: 91 0484 4142000, Fax: 91 484 2680604

Website: www.kitexgarments.com, E-mail: sect@kitexgarments.com

NOTICE

Notice is hereby given that the 28th Annual General Meeting of the Members of Kitex Garments Limited will be held on Wednesday, September 30, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 10.00 A.M. (IST) to transact the following business: -

ORDINARY BUSINESS

1. Adoption of Accounts – Standalone & Consolidated

To receive, consider and adopt audited financial statements (including the consolidated financial statements) of the Company for the year ended March 31, 2020 together with the Report of the Board of Directors and Independent Auditors report thereon.

2. Confirmation of Dividend

To confirm Interim Dividend of ₹ 1.50 per equity share (ie., 150%) already paid for the year ended March 31, 2020.

3. Appointment of a Director retiring by rotation

To appoint a director in place of Mr. K. L. V. Narayanan (DIN: 01273573), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and Article 116 of Articles of Association, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Mr. C. P. Phillipose (DIN: 01125157) as an Independent Director for a second term:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder (including any amendment, variation, statutory modifications or re-enactment(s) thereof for the time being in force) read with Schedule IV of the Act and Reg 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, (“SEBI Listing Regulations”) and subject to the provisions of its Articles of Association and based on recommendation of the Nomination & Remuneration Committee of Directors and the Board of Directors of the Company, Mr. C. P. Phillipose (DIN: 01125157), who was appointed as a Non-Executive Independent Director of the Company, who has submitted the declaration that meets the criteria of independence as in the Act and the SEBI Listing Regulations and who holds office of Independent Director up to June 09, 2021, and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director for reappointment, be and is hereby re-appointed as an Non-Executive Independent Director of the Company to hold office for a second term of five (5) years with effect from June 10, 2021 to June 9, 2026 and whose office shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the consent of the members be and is hereby accorded the reappointment of Mr. C. P. Philipose, as the Non-Executive Independent Director of the Company, who has attained the age of above 75 years, from the re-appointment date ie., June 10, 2021 till the expiry of his term i.e., June 9, 2026.”

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

5. Re-appointment of Mr. Sabu M. Jacob (DIN: 00046016) as Chairman and Managing Director:

To consider and if thought fit to pass with or without modification, the following resolution as a Special Resolution: -

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee of the Directors (“NR Committee”) subject to such other approvals/ permission, if any, as may be required, the consent of the

members of the Company be and is hereby accorded the re-appointment of Mr. Sabu M Jacob (DIN: 00046016) as Chairman & Managing Director of the Company in the capacity as Key Managerial Personnel for a term of 5 years effective from August 16, 2020 till August 15, 2025 on such terms and conditions including remuneration as set out in this resolution and the explanatory statement annexed hereto and the payment of such remuneration, as may be determined by the Board or a duly constituted committee thereof, from time to time, within the maximum limits of remuneration for Managing Director as approved by the members of the Company."

"RESOLVED FURTHER THAT Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the payment of remuneration to Mr. Sabu M. Jacob, Chairman and Managing Director may exceed higher of 2.5% of net profits of the Company as calculated under Sec 198 of the Act or ₹ 5 crores per annum and aggregate remuneration payable to such director shall be within 5% of net profits of the Company or prescribed limits as mentioned in schedule V of the Act, in any financial year during his tenure of re-appointment as mentioned in this resolution."

"RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Sabu M. Jacob, Chairman and Managing Director, if the Company has no profits or inadequate profits, the remuneration as detailed in the explanatory statement shall be paid as minimum remuneration."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

6. Re-appointment of Mrs. Sindhu Chandrasekharan (DIN: 06434415) as a Whole Time Director:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with schedule V and all other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee of the Directors ("NR Committee") subject to such other approvals/ permission, if any, as may be required, the consent of the members of the Company be and is hereby accorded the re-appointment of Mrs. Sindhu Chandrasekharan (DIN: 06434415) as Whole Time Director of the Company in the capacity as Key Managerial Personnel for a term of 5 years effective from March 16, 2020 till March 15, 2025 on such terms and conditions including remuneration as set out in this resolution and the explanatory statement annexed hereto and the payment of such remuneration, as may be determined by the Board or a duly constituted committee thereof, from time to time, within the maximum limits of remuneration for Whole Time Director as approved by the members of the Company."

"RESOLVED FURTHER THAT where in any financial year during the tenure of Mrs. Sindhu Chandrasekharan, Whole Time Director, the Company has no profits or inadequate profits, the remuneration as detailed in the explanatory statement shall be paid as minimum remuneration subject to the provisions of Schedule V of the Act."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

7. Approval to borrow in excess of the paid-up share capital and free reserves of the Company under Section 180(1) (c) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company at the 19th Annual General Meeting held on Monday, May 30, 2011 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company, free reserves and its securities premium provided that the total amount so borrowed by the Board shall not at any time exceed ₹ 500 crores or the aggregate of the paid up capital, free reserves and securities premium of the Company, whichever is higher."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

8. Approval to create charge/ mortgage over the properties of the Company for the purpose of borrowing in the terms of Section 180(1)(a) of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder including any statutory modifications or re-enactments thereof for the time being in force, and the Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/ financial institutions to secure rupee/ foreign currency loans and (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created, shall not, at any time exceed ₹ 500 crores or the aggregate of the paid up capital, free reserves and its securities premium of the Company, whichever is higher."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

By Order of the Board of Directors of
Kitex Garments Limited

Sd/-

CS. Mithun B Shenoy

Company Secretary

(ICSI M. No. FCS 10527)

Kizhakkambalam
July 29, 2020

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. 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 proxies by the Members will not be available for the AGM and hence the Attendance Slip and Proxy Form are not annexed to this Notice.
3. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM is annexed hereto.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In terms of the provisions of Section 152 of the Act, Mr. K.L.V. Narayanan, Non-Executive Director retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company recommends his re-appointment.

Mr. K. L. V. Narayanan is interested in the Ordinary Resolution set out at Item No. 3 of the Notice with regard to their re-appointment. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 3 of the Notice.

7. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.
8. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2020 to September 30, 2020 (both days inclusive).

DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

9. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the 28th Annual General Meeting 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.kitexgarments.com, websites of the Stock Exchanges, i.e., BSE Limited and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
10. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/ updated their email address, Bank particulars, Residential status or request for transmission of shares including its changes etc. with the Company, are requested to register/ update the same by writing a request letter to the Company with details of folio number and attaching a self-attested copy of PAN card, passbook/ cancelled cheque etc. at sect@kitexgarments.com or to Share Transfer Agent of the Company, M/s. Cameo Corporate Services Limited at Subramanian Building No. 1, Club House Road, Chennai - 600002, Tamil Nadu, Tel: 044-28460390 Fax: 044-28460129 investor@cameoindia.com.
 - b) Members holding shares in electronic form are advised to send their request for updating items including changes, 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.
11. 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 at the AGM.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2020. Members seeking to inspect such documents can send an email to sect@kitexgarments.com.
13. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Company’s email id: sect@kitexgarments.com.

UNCLAIMED DIVIDEND & IEPF RELATED INFORMATION

14. Members who have not encashed the dividend warrants for the financial year ended 2013-14 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 FY 2013-14 in the website of the company and the shareholders can view the details at www.kitexgarments.com
15. 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.
15. As per provisions of Section 124 of Companies Act, 2013, the amount of dividends remaining unclaimed for a period of seven years are required to be transferred along with shares held in those folios to the Investor Education and Protection Fund. Accordingly, the dividend declared for all the financial years ended upto March 31, 2013 had been transferred to Investor Education and Protection Fund (IEPF) established by Central Government. Details of dividends so far transferred to the IEPF Authority are available on the website of IEPF Authority and the same can be accessed through the link www.iepf.gov.in.
16. The details of unpaid and unclaimed dividends lying with the Company as on March 31, 2020 are uploaded on the website of the Company under the main head “investors relations” and can be accessed through the link www.kitexgarments.com. Details of unpaid and unclaimed dividends up to March 31, 2019 are also uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2019-20 & 2020-21, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years

or more as on the due date of transfer, i.e., July 5, 2019 & June 18, 2020. Details of shares so far transferred to the IEPF/ Authority are available on the website of the Company under main head "investors relation" and the same can be accessed through the link: <https://www.kitexgarments.com/>

The said details have also been uploaded on the website of the IEPF Authority and can be accessed through the link: www.iepf.gov.in. Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from the IEPF Authority.

17. Details of dividend declared for the financial years from 2013-14 onwards are given below:

Financial Year	Declared on	Dividend yield	Amount paid per equity share (₹)	Due date for transfer to IEPF
2013-14	15.05.2014	100%	Re.1.00	19.06.2021
2014-15	04.06.2015	125%	Rs.1.25	09.07.2022
2015-16 (Interim)	30.10.2015	75%	Re.0.75	04.12.2022
2015-16 (Final)	10.06.2016	75%	Re.0.75	16.07.2023
2016-17 (Interim)	31.10.2016	75%	Re.0.75	06.12.2023
2016-17 (Final)	19.06.2017	75%	Re.0.75	24.07.2024
2017-18 (interim)	04.11.2017	75%	Re.0.75	09.12.2024
2017-18 (Final)	28.07.2018	75%	Re.0.75	01.09.2025
2018-19 (final)	28.08.2019	150%	Rs. 1.50	02.10.2026
2019-20 (Interim)	11.02.2020	150%	Rs. 1.50	18.03.2027

18. The Company had released an Advertisement dated March 17, 2020 in National Daily viz., Financial Express and Regional language daily viz., Chandrika for transferring unpaid/ unclaimed dividend and unclaimed shares of the Company to Investor Education and Protection Fund (IEPF) Account as per Section 124(6) of the Companies Act, 2013. The Company had also sent individual communication dated March 13, 2020 to the concerned shareholders whose dividend remains unpaid or unclaimed for period of Seven (7) consecutive years since 2013, at their registered address and shares are liable to be transferred to IEPF account under the aforesaid Rules, for taking appropriate action(s) by the shareholder concerned. The Complete details of unpaid or unclaimed dividends and shares due for transfer are available on the website of the Company ie., www.kitexgarments.com.
19. For any communication, the shareholders may also send requests to the Company's investor e-mail IDs: investor@kitexgarments.com or sect@kitexgarments.com

THE INSTRUCTIONS FOR REMOTE E-VOTING/E-VOTING AND ATTENDING AGM THROUGH VC/ OVAM ARE AS UNDER:

20. Voting through electronic means:

- 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 pleased to provide Members the facility to exercise their right to vote at the 28th Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services (India) Limited (CDSL).
- The facility for e-voting will also be made available during the AGM and the Shareholders attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote through the e-voting system during the AGM. The Shareholders who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.

"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.

- The remote e-voting period commences on Sunday, September 27, 2020 at 9:00 A.M. and ends on Tuesday, September 29, 2020 at 5:00 P.M. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, September 23, 2020 ("the cut-off date") may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- The voting rights of the Shareholders shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date i.e. September 23, 2020 and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only. In case of joint holders, only such joint holder who is named first in the order of names will be entitled to vote.

- e) The Board of Directors of the Company has appointed Mr. Jayan K. (FCS 8154 and CP. 7363), Partner, M/s SVJS & Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.
- f) Members have an option to vote either Remote e-voting (availing the services provided by CDSL) OR by e-voting at the time of AGM. 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. Members attending meeting through VC/ OAVM who have not already cast their vote by remote e-voting shall be able to exercise their right at the time of AGM.

A. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" module.
- (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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-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 Shareholders 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 demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA..
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat 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 demat 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 shareholders 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 for the relevant <KITEX GARMENTS LIMITED> on which you choose 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login 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) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like 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 sect@kitexgarments.com
2. For Demat shareholders -, please provide Demat account details (CDSL 16-digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 sect@kitexgarments.com

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; svjsassociates@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Only those persons who are Members of the Company as on the cut-off date i.e. September 23, 2020 will be able to attend the AGM through VC/OAVM and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
2. Members will be able to attend the AGM through VC/ OAVM at the CDSL e-Voting system. Members may access the same at <https://www.evotingindia.com> undershareholders/ members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.

3. Facility of joining the AGM through VC/OAVM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility will be available for Members on first come first served basis.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience
5. For better experience, we recommend that you join the session with high-speed wired internet connectivity. This prevents Wi-Fi dropouts and speed issues.
6. 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.
7. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to AGM mentioning their name, demat account number/ folio number, email id, mobile number at sect@kitexgarments.com. 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.

C. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members, who are present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any votes are cast by the Members through e-voting available during the AGM and if the same Members have not participated in the meeting through VC/OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members attending the meeting.
4. Members who have voted through Remote e-Voting will be eligible to attend the AGM However, they will not be able to vote at the AGM.

DECLARATION OF VOTING RESULTS

21. 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 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.
22. 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.

GENERAL INSTRUCTIONS

23. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents.
24. The Securities and Exchange Board of India (SEBI) vide its notification dated November 30, 2018 mandated that, except in case of transmission or transposition, securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. In view of this and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
25. The Securities and Exchange Board of India (SEBI) has mandated the submission of 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Registrar and Share Transfer Agent (RTA)
26. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, members desirous of cancelling/varying nomination pursuant to Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.

PARTICULARS OF DIRECTORS WHO ARE PROPOSED TO BE RE-APPOINTED/ APPOINTED AT THE MEETING ARE GIVEN BELOW.

A. MR. SABU M. JACOB

Name of Director	Mr. Sabu M. Jacob
Date of Birth & Age	11.05.1962; 58 years
Qualification	BA Economics
Experience in specific functional areas	Mr. Sabu M. Jacob (DIN: 0046016) has been involved in the promotion and the Management of the Company as Managing Director right from its inception. He is having more than 29 years of experience in the field of garments industry.
Directorship held in other Companies	<ul style="list-style-type: none"> • Kitex Garments Limited as Chairman & Managing Director • Kitex Apparels Limited as Director • Kitex Herbals Limited as Director • Kitex Infantswear Limited as Director • Kitex Childrenswear Limited as Managing Director • Kitex babywear Limited as Director • Kitex Kidswear Limited as Director • Kitex Knits Limited as Director • Kitex Littlewear Limited as Director • Kitex Socks Limited as Director
Details of terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	Refer the Directors Report
Date of first appointment on the Board	16.08.1993
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	He is a promoter of the Company and not related to the directors, Manager and other Key Managerial Personnel.
Number of Meetings of the Board attended during the year and other Directorships	Refer the Directors Report.
Chairman/ Member of the Committee of the Board of Directors of this Company	Refer the Directors Report
Committee Membership in other Companies	<ul style="list-style-type: none"> • Kitex Childrenswear Limited: Chairman of CSR Committee • Kitex Infantswear Limited: Member of Audit Committee and Nomination and Remuneration Committee
Shareholdings in the Company	2,20,15,606 Equity Shares

B. MRS. SINDHU CHANDRASEKHARAN

Name of Director	Mrs. Sindhu Chandrasekharan
Date of Birth	01.06.1969; 51 years of age
Qualification	Science Graduate
Experience in specific functional areas	Mrs. Sindhu Chandrasekharan joined Kitex Group in April 1995 and later on inducted into Kitex Garments Limited in the year 1997. She has been holding various positions and presently holding the post of Manager (Finance). Mrs. Sindhu Chandrasekharan has been handling the Treasury Management of the company for a quite long period. Mrs. Sindhu Chandrasekharan is instrumental in maintaining a perfect cash management system in the company during her tenure.

Directorship held in other Companies	<ul style="list-style-type: none"> • Kitex Garments Limited as Whole Time Director • Kitex Herbals Limited as Director • Kitex Infantswear Limited as Director • Kitex Babywear Limited as Director • Kitex Kidswear Limited as Director • Kitex Knits Limited as Director • Kitex Littlewear Limited as Director • Kitex Socks Limited as Director • Kitex Packs Limited as Director
Details of terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	Refer the Directors Report
Date of first appointment on the Board	16.03.2015
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
number of Meetings of the Board attended during the year and other Directorships	Refer the Directors Report.
Chairman/member of the Committee of the Board of Directors of this Company	Refer the Directors Report
Committee Membership in other Companies	Kitex Infantswear Limited: Chairperson of Audit Committee and Member of Nomination and Remuneration Committee
Shareholdings in the Company	Nil

C. **MR. K. L. V. NARAYANAN**

Name of Director	Mr. K. L. V. Narayanan
Date of Birth and age	02.04.1957; 63 years of age
Qualification	Bachelor of Arts
Experience in specific functional areas	Expertise in Export management, Excellent Knowledge of all export related matters with an industry experience of over 46 years in textile industry.
Directorship held in other Companies	<ul style="list-style-type: none"> • Victory Paper and Boards (India) Ltd as Managing Director • Kitex Apparels Limited as Director • Kitex Garments Limited as Director • Kitex Childrenswear Limited as Director
Details of terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	Refer the Directors Report
Date of first appointment on the Board	04.04.2013
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Meetings of the Board attended during the year and other Directorships	Refer the Directors Report.
Chairman/member of the Committee of the Board of Directors of this Company	Refer the Directors Report.
Committee Membership in other Companies	Kitex Childrenswear Limited- Member of Nomination and Remuneration Committee
Shareholdings in the Company	Nil

D. Mr. C.P. Philipose

Name of Director	Mr. C. P. Philipose
Date of Birth	11.04.1943; 77 years of age.
Qualification	B.tech
Experience in specific functional areas	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"> Sevana Engineering Research Centre Pvt. Ltd as Director Sevana Electrical Appliance Pvt. Ltd as Director Sevana Medineeds Pvt. Ltd as Director Kitex Garments Limited as Director
Details of terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn	Refer the Directors Report.
Date of first appointment on the Board	20.07.2015
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
number of Meetings of the Board attended during the year and other Directorships	Refer the Directors Report.
Chairman/member of the Committee of the Board of Directors of this Company	Refer the Directors Report.
Committee Membership in other Companies	Nil.
Shareholdings in the Company	1240 shares

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013**Item No. 4**

Mr. C. P. Philipose (DIN: 01125157), was appointed as the Non-Executive Independent Director of the Company in accordance with the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, at the 24th Annual General Meeting held on June 10, 2016 for a period of five years. The said period of five years ends on June 9, 2021. He is eligible for re-appointment as Independent Directors for one more term of upto five consecutive years subject to fulfillment of the criteria of independence and passing of a special resolution by the shareholders of the Company to that effect.

Considering the past performance of Mr. C. P. Philipose as Directors of the Company, his consent and necessary disclosures to continue as Independent Directors of the Company and that he continue to meet criteria of Independence, the Board of Directors, on July 29, 2020, had approved his re-appointment as Independent Director of the Company for the second term of 5 years from June 10, 2021 to June 9, 2026, subject to approval of the shareholders and has recommended his re-appointment for approval of the shareholders in the forthcoming 28th Annual General Meeting by way of Special Resolution.

Mr. C. P. Philipose is not disqualified from being appointed as director in terms of Sec 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 him that, he meets the criteria of independence as prescribed both under Sec 149 (6) read 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. C. P. Philipose fulfills the conditions for the appointment as an Independent director as specified in the Act and the Rules made thereunder including Schedule IV of the Act and the SEBI regulations. Mr. C. P. Philipose is independent of the management and possess appropriate skills, experience and knowledge.

The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. C. P. Philipose for the office of Independent Director of the Company.

Mr. C. P. Philipose is holding 1240 shares in the Company as per declaration given by him.

The Nomination and Remuneration Committee (NRC) of the Board of Directors, based on the report of performance evaluation of Independent Directors, has recommended the re-appointment of Mr. C. P. Philipose as Independent Director for a second term of 5 (five) consecutive years on the Board of the Company from June 10, 2021 to June 9, 2026.

Pursuant to the Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended on May 9, 2018 prescribes that listed entity shall not appoint a person or continue directorship of any person as a Non-Executive Director(s) who has attained the age of 75 years, unless a special resolution is passed to that effect. Since Mr. C. P. Philipose has attained the age of 75 years and his term ends on June 9, 2021, his re-appointment must be approved by the shareholder by way of special resolution. The Board of Directors at its meeting held on July 29, 2020, decided to seek the approval of the shareholders for his reappointment.

The copy of the draft letter for re-appointment of Mr. C. P. Philipose as Independent director of the Company would be made available for inspection through electronic mode upto the date of the Annual General Meeting, basis the request being sent on sect@kitexgarments.com.

The Board recommends the Special Resolution set out at Item Nos. 4 of the Notice, for approval by the members. None of the Directors other than Mr. C. P. Philipose, nor any Key Managerial Personnel or their respective relatives is, in any way interested in the Resolution at Item No. 4 of the Notice.

Item No. 5

The Board of Directors of the Company ("the Board"), at its meeting held on July 29, 2020 has, subject to approval of members, re-appointed Mr. Sabu M Jacob (DIN: 00046016) as Chairman and Managing Director of the Company for a period of 5 (five) years from the expiry of his present term, i.e., with effect from August 16, 2020 till August 15, 2025, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board.

Members' approval is sought for the re-appointment of and remuneration payable to Mr. Sabu M Jacob as a Chairman and Managing Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ("the Act"). Broad particulars of the terms of reappointment of and remuneration payable to Mr. Sabu M Jacob are as under:

A. REMUNERATION IN CASE OF ADEQUATE PROFITS:

1. Basic salary: ₹ 9 lakhs per month
2. Perquisites:
 - a) Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
 - b) Gratuity payable at a rate not exceeding half month's salary for each completed year of service, and
 - c) Encashment of leave at the end of the tenure or at specified intervals will be as per Rules of the Company.

For the purposes of calculating the ceiling on remuneration, perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such Rule, the same shall be evaluated at actual cost.
3. Commission, subject to the conditions that the total remuneration consisting of salary, allowances, perquisites and commission shall not exceed 5% of the net profit of the Company for any financial year computed in accordance with the provisions of the Companies Act, 2013.
4. Subject to the provision of Reg 17(6)(e) of SEBI (LODR) 2015 as amended, the annual remuneration payable to Chairman and Managing Director of the company, exceeds ₹ 5 Crores or 2.5% of the net profits of the Company as calculated under Section 198 of the Act whichever is higher and but remuneration including commission payable shall not exceed 5% of the net profit of the Company for any financial year computed in accordance with the provisions of the Companies Act, 2013.

B. MINIMUM REMUNERATION IN CASE OF LACK OR INADEQUACY OF PROFITS:

Where in any financial year during the currency of the tenure of the Chairman & Managing Director we have Nil profits or the profits are inadequate, Chairman & Managing Director shall be paid remuneration as under:

1. Remuneration payable not exceeding the limit prescribed under Section II Part II of Schedule V of the Companies Act, 2013 based on the effective capital of the Company and in accordance with the approval of the Nomination and Remuneration Committee at the relevant point of time.
2. Contributions of Provident Fund, Superannuation Fund or Annuity Fund to the extent singly or taken together are not taxable under the Income Tax Act, 1961;
3. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
4. Encashment of leave at the end of the tenure or at specified intervals will be as per Rules of the Company.

C. GENERAL:

1. The perquisites shall be valued in terms of the actual expenditure. However, where such actual expenditure cannot be ascertained, such perquisites shall be valued as per the Income Tax Rules.
2. The Chairman & Managing Director shall not be entitled to any sitting fees for attending the meetings of the Board or of the Committee(s) of which he is a Member.
3. The Chairman & Managing Director shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.
4. The Chairman and Managing Director shall perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board of the Directors from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time

be given and made by the Board and the functions of the Chairman and Managing Director will be under the overall authority of the Board of Directors.

5. The Chairman and Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
6. The Chairman and Managing Director shall adhere to the Company's Code of Conduct.
7. Mr. Sabu M. Jacob satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Sabu M. Jacob under Section 190 of the Act. Details of Mr. Sabu M. Jacob are provided elsewhere in this Notice of AGM, pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the ICSI. Necessary declaration in form DIR-2 and DIR-8 have been received and the same are available for inspection at the Registered Office of the Company.

Mr. Sabu M. Jacob is interested in the resolution set out at Item No. 5 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

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

Item No. 6

The Board of Directors of the Company ("the Board"), at its meeting held on February 11, 2020 has, subject to approval of members, re-appointed Mrs. Sindhu Chandrasekharan (DIN: 06434415) as a Whole Time Director designated as Executive Director of the Company for a period of 5 (five) years from the expiry of her present term, i.e., with effect from March 16, 2020 till March 15, 2025, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board.

Members' approval is sought for the re-appointment of and remuneration payable to Mrs. Sindhu Chandrasekharan as a Whole Time Director of the Company, in terms of the applicable provisions of the Companies Act, 2013 ("the Act"). Broad particulars of the terms of reappointment of and remuneration payable to Mrs. Sindhu Chandrasekharan are as under:

SALARY: ₹ 75,000/- to ₹ 1,00,000 per month with an annual increment not exceeding 25% per annum at the discretion of Chairman & Managing Director with the approval of the Board.

PERFORMANCE BONUS: Upto a maximum of 24 months' salary per annum payable quarterly based on the performance as may be decided by the Chairman & Managing Director with the approval of the Board.

PERQUISITES: Contribution to Provident Fund, Superannuation fund or Annuity fund and Annual Leave in accordance with the practices, Rules and Regulations in force in the company and as may be applicable as per company's HR policy from time to time.

Income Tax and all other levies chargeable/ applicable to be deducted as source as per relevant Acts.

INCREMENT IN REMUNERATION: The Board of Directors are authorized to increase the salary annually depending upon the overall performance of Mrs. Sindhu Chandrasekharan within the above mentioned limit.

MINIMUM REMUNERATION IN CASE OF LACK OR INADEQUACY OF PROFITS: In the event of inadequate profits or loss being incurred during any year during the tenure, the company proposes to retain the same salary as was drawn by her till date as the minimum salary as per the provisions of Section 197 of companies Act 2013 read with Schedule V.

GENERAL:

1. The Whole Time Director shall not be entitled to any sitting fees for attending the meetings of the Board or of the Committee(s) of which he is a Member.
2. The Whole Time Director shall be subject to all other service conditions and employee benefit schemes, as applicable to any other employee of the Company.
3. The Whole Time Director shall perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board of the Directors/ Chairman and Managing Director from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board/ Chairman and Managing Director and the functions of the Whole Time Director will be under the overall authority of the Board of Directors/ Chairman and Managing Director.
4. The Whole Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors.
5. The Whole Time Director shall adhere to the Company's Code of Conduct.

6. Mrs. Sindhu Chandrasekharan satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under subsection (3) of Section 196 of the Act for being eligible for his reappointment. She is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Sindhu Chandrasekharan under Section 190 of the Act. Details of Mrs. Sindhu Chandrasekharan are provided in the elsewhere in this Notice of AGM, pursuant to the provisions of (i) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings issued by the ICSI. Necessary declaration in form DIR-2 and DIR-8 have been received and the same are available for inspection at the Registered Office of the Company.

Mrs. Sindhu Chandrasekharan is interested in the resolution set out at Item No. 6 of the Notice. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

Item No. 7 & 8

The shareholders of the Company at the 19th Annual General Meeting held on May 30, 2011 had accorded their consent to the Board of Directors for borrowing of any sum or sums of money, from time to time, notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), will or may, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amounts so borrowed shall not exceed ₹ 200 crores (₹ Two hundred crores only)" pursuant to erstwhile sec 293 (1) (d) of the erstwhile Companies Act, 1956.

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;
- To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business. The expression temporary loans for this purpose means loans repayable on demand or within six months from date of loan such as short term, cash credit arrangements, the discounting of bills, etc.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/ any other lending institutions/ other body corporates and/ or such other persons/ individuals as may be considered fit, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto ₹ 500 Crores (Rupees Five hundred crores only) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to ₹ 500 Crores (Rupees Five hundred crores only).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital, free reserves and its securities premium of the Company and to create charge on the assets of the Company under the Companies Act, 2013.

The Board of Directors recommends the passing of the proposed resolutions stated in Item No.'s 7 and 8 as special resolutions.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolutions except to the extent of their shareholding in the Company.

By Order of the Board of Directors of
Kitex Garments Limited

Sd/-

CS. Mithun B Shenoy
Company Secretary
(ICSI M. No. FCS 10527)

Kizhakkambalam
July 29, 2020