



INDIAN  
TERRAIN

ANNUAL  
REPORT  
2018-19





## NOTE FROM THE CHAIRMAN

Dear Shareholders,

The past year has been an eventful, challenging and pivotal one for Indian Terrain and the retail industry at large. While India's macro economic indicators remain strong as ever and the move to a larger consumption economy continues, there continue to remain specific challenges and opportunities in the evolving retail and apparel market.

With widening digital media reach, even the smallest towns in the country now have access to real time content from around the world and this is driving aspiration and intent to purchase. An ever-growing young demographic augurs well for the future of retail. India is becoming more entrepreneurial with every fourth young individual coming out of college dreaming of becoming an employment giver. This along with the trend of the casualisation in the workplace presents a strong and sustainable future market for Indian Terrain. As a specialist of the smart casuals genre and with our unique offerings, we are poised to capture this growing trend in the years to come.

Another significant trend is the emergence of the rapidly growing branded kids wear segment, and here too your company is well poised with its offering in Indian Terrain Boys. In the past year a series of changes to the product, price and positioning has driven rapid growth in this category and we are very excited for what the future holds.

During the past year I had said that the business models of the past will need to change and in line with that we have made a pivot to a more retail-centric direct-to-consumer approach, driven by Exclusive and Controlled Retail formats across the town classes and a strong push into E Commerce. With data and digitisation driving the way business will be conducted, this change will continue in the coming years and will position us well for quicker responses and capture emerging trends.

The retail industry faces challenges of unabated discounts and constant value seeing by consumers, and in such a world, product differentiation, constant newness and brand salience will be what matters. It is towards this goal that we are increasing our investments in Brand Building, Mass Media Marketing, Digital and Social Media adoption and Consumer Engagement. The recent endorsement of the brand by M.S. Dhoni is a big step in that direction and his personality encapsulates in one phrase what Indian Terrain stands for - The Spirit of Man.

I also want to touch upon the aspect of the Share Pledge which I had mentioned last year. We have been in continuous engagement with the bank and I am encouraged to say that despite the challenging external environment which you are all aware of, we are closer to resolving the same.

With a strong and stable government in place for the next five years and increasing yearning for aspiration expressed through clothing, we are poised well. The coming year will continue to see our focus on preparing ourselves for that future with a thrust on retail expansion into the hinterland, expansion of our existing segments and foray into allied ones like accessories, strengthening our E Commerce and becoming more agile on Supply Chain.

Finally, I must say that I am privileged to have so many talented and passionate people with me on this journey. Every day they strive to deliver our motto: Making clothes of elegant style and remarkable comfort that Makes You Feel Good.

You, our shareholders have reposed your faith and trust in us and I immensely thank you for your support, guidance and insights in the many interactions we have had.

Sincerely,

Venky Rajgopal  
Executive Chairman and Whole Time Director



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### Board of Directors

Mr. Venkatesh Rajagopal	Chairman & Whole Time Director
Mrs. Rama Rajagopal	Whole time Director
Mr. Charath Ram Narsimhan	Managing Director & CEO
Mr. N.K Ranganath	Independent Director
Mr. P.S. Raman	Independent Director
Mr. Harsh Bahadur	Independent Director
Mr. Manoj Mohanka	Independent Director
Mr. Kalpathi S.Suresh	Independent Director

### Audit Committee

Mr. N.K Ranganath	Chairman
Mr. Venkatesh Rajagopal	Member
Mr. P.S. Raman	Member
Mr. Harsh Bahadur	Member
Mr. Manoj Mohanka	Member
Mr. Kalpathi S.Suresh	Member
Mr. Charath Ram Narsimhan	Member

### Stakeholders Relationship Committee

Mr. N.K Ranganath	Chairman
Mr. Venkatesh Rajagopal	Member
Mr. P.S. Raman	Member
Mr. Kalpathi S.Suresh	Member
Mr. Charath Ram Narsimhan	Member

### Nomination and Remuneration Committee

Mr. N.K Ranganath	Chairman
Mr. P.S. Raman	Member
Mr. Harsh Bahadur	Member
Mr. Manoj Mohanka	Member
Mr. Kalpathi S.Suresh	Member

### Corporate Social Responsibility Committee

Mrs. Rama Rajagopal	Chairperson
Mr. Venkatesh Rajagopal	Member
Mr. N.K Ranganath	Member
Mr. Kalpathi S.Suresh	Member
Mr. Charath Ram Narsimhan	Member

### Chief Financial Officer

Mr. N.Nandakumar  
(Appointed w.e.f 14<sup>th</sup> November, 2018)  
Mrs. L. Visalakshi  
(Resigned w.e.f 13<sup>th</sup> November, 2018)

### Company Secretary & Compliance Officer

Mr. Ravi B.S.G

### Statutory Auditors

M/s. Anil Nair & Associates  
Egmore, Chennai - 600008

M/s. CNGSN & Associates LLP  
T.Nagar, Chennai - 600017

### Internal Auditors

M/s. RVKS & Associates  
R.A. Puram, Chennai - 600028

### Secretarial Auditors

M/s. BP & Associates  
Ashok Nagar, Chennai- 600083

### Banker

State Bank of India, Overseas Branch,  
Chennai - 600001

### Registered Office

No. 208, Velachery Tambaram Road,  
Narayanapuram,  
Pallikaranai, Chennai - 600100  
Tel : 044-42279100  
CIN : L18101TN2009PLC073017  
[www.indianterrain.com](http://www.indianterrain.com)

### Registrar and Share Transfer Agent

Link Intime India Private Limited  
[www.linkintime.co.in](http://www.linkintime.co.in)











## NOTICE CONVENING THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the 10<sup>th</sup> Annual General Meeting of Indian Terrain Fashions Limited will be held on Monday, 30<sup>th</sup> September, 2019 at 11.30 a.m. at SDF IV & C2, 3rd Main Road, MEPZ/SEZ, Tambaram, Chennai - 600 045 to transact the following businesses:

### ORDINARY BUSINESS

- To consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors and Auditors thereon.
- To appoint a director in place of Mrs. Rama Rajagopal (DIN: 00003565), who retires by rotation and being eligible offers herself for re-appointment.
- To appoint Statutory Auditors and fix their remuneration.  
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) M/s. SRSV & Associates, Chartered Accountants, Chennai (F.R. No.015041S) be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. Anil Nair & Associates, Chartered Accountants, Chennai and M/s. CNGSN & Associates LLP, Chartered Accountants, Chennai, the retiring auditors) to hold office for a period of 05 (five) years from the conclusion of 10<sup>th</sup> Annual General Meeting until the conclusion of the 15<sup>th</sup> Annual General Meeting of the Company as per the terms and conditions including remuneration set out in the explanatory statement annexed to this notice."

### SPECIAL BUSINESS

- To re-appoint Mrs. Rama Rajagopal (DIN: 00003565) as Whole Time Director of the Company.  
To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

**"RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V and other applicable provisions, if any, of Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Articles of Association of the Company, as approved by the Board of Directors, the approval of the members be and is hereby accorded for re-appointment of Mrs. Rama Rajagopal (DIN: 00003565) as Whole time Director of the Company for a period of 05 (five) years with effect from 01<sup>st</sup> October, 2019 as per the terms and conditions including remuneration set out in the explanatory statement annexed to this notice.

**RESOLVED FURTHER THAT** the members of the Company be and hereby authorise the Board of Directors/ Nomination and Remuneration Committee, to fix and vary remuneration and perquisites including monetary value thereof to the extent the Board of Directors/ Nomination and Remuneration Committee may consider appropriate and permitted or authorized as per the provisions the Act for the time being in force including any statutory modification(s) or re-enactment thereof.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of office of Mrs. Rama Rajagopal, the total remuneration payable to her by way of salaries, perquisites and other benefits shall be within the limits prescribed under Schedule V of the Act including any statutory modifications thereto as may be applicable from time to time.

**RESOLVED FURTHER THAT** Mrs. Rama Rajagopal, Director shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution."

By Order of the Board  
For INDIAN TERRAIN FASHIONS LIMITED

Date: 13<sup>th</sup> August, 2019  
Place: Chennai

sd/-  
Ravi B.S.G  
Company Secretary

Registered Office :  
208, Velachery Tambaram Road, Narayanapuram,  
Pallikaranai Chennai - 600100  
CIN : L18101TN2009PLC073017  
Tel.: 044-42279100  
Email : response.itfl@indianterrain.com  
Website : www.indianterrain.com

## NOTES:

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts, details and informations in respect of business as set out in the Notice is annexed hereto.

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument appointing the proxy, in order to be effective, should be deposited, duly completed and signed, at the registered office of the Company not less than 48 (forty-eight) hours before the commencement of the AGM. Proxies admitted on behalf of the Companies, Societies and Partnership firms, etc. must be accompanied by appropriate resolution/authority as applicable, issued on behalf of the nominating organization.

- Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50(fifty) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or members. The proxy holder shall prove his/her identity at the time of attending the AGM. When a member appoints a proxy and both the member and proxy attends the AGM, the proxy stands automatically revoked. A proxy need not be a member of the Company.
- Corporate members are requested to send a duly certified true copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013 authorising their representative to attend and vote at the AGM.
- Every member entitled to vote at a AGM shall be entitled during the period beginning 24 (twenty four) hours before the commencement of the AGM and upto the conclusion of the AGM, to inspect the proxies lodged at any time during the business hours of the Company, provided not less than 3 (three) days notice is issued in writing to the Company.
- The members/proxies are requested to bring their copy of the annual report to the AGM along with duly filled in attendance slips for admission to the AGM.
- The Register of Members and the Share Transfer books of the Company will remain closed from 24<sup>th</sup> September, 2019 to 30<sup>th</sup> September, 2019 (both days inclusive).
- Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, Viz. Link in time India Private Ltd, C 101, 247 Park, L.B.S. Marg, Vikroli (West) Mumbai - 400 083.
- Members are requested to contact the Company's Registrar & Share Transfer Agents, Link in time India Private Ltd for reply to their queries/redressal of complaints, if any, or contact Mr. Ravi B.S.G., Company Secretary & Compliance Officer at the Corporate Office of the Company (Phone: (044) 4227 9241; Email: response.itfl@indianterrain.com).
- Queries on the accounts and operation of the Company, if any, may please be sent to the Corporate Office of the situated at SDF-IV & C2, 3<sup>rd</sup> Main Road, MEPZ/ SEZ, Tambaram, Chennai-600045 (marked to the attention of CS/CFO) at least 7 (seven) days prior to the date of AGM. All documents referred in the Notice will be available for inspection at the Company's Corporate office during all working days between 11.00 a.m. and 1.00 p.m till the date of AGM.
- The Securities and Exchange Board of India (SEBI) vide its circular dated 20<sup>th</sup> April, 2018 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 the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrars and Share Transfer Agents.
- In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are given in note no.19. The cut-off date for determining the eligibility to vote by electronic means or by poll at in the AGM shall be 23<sup>rd</sup> September, 2019.
- The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the AGM. The facility of voting through electronic voting system will not be available at the AGM venue. Members who have casted





their vote by remote e-voting may attend the AGM, but shall not be able to vote at the AGM. Such a member will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through polling and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the AGM.

14. In keeping with the Green Initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically.
15. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30<sup>th</sup> November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1<sup>st</sup> April, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, the members are requested to take action to dematerialise the Equity Shares of the Company, promptly.
16. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection by the members at the AGM.
17. A route map showing directions to reach the venue of the 10th Annual General Meeting is given along with this notice as per the requirement of the Secretarial Standard 2 on "General Meeting".

#### 18. IMPORTANT SHAREHOLDERS COMMUNICATION:

The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21<sup>st</sup> April, 2011 and Circular No.18/2011, dated 29<sup>th</sup> April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report etc.) to the shareholders through electronic mode, to their registered email addresses. In case you are desirous of having the digital version of the Annual Report, you may write to us at response.itfl@indianterrain.com or at the registered Office of the Company. The Annual report of the Company can be accessed at Annual Report category of Investor information in the website of Company [www.indianterrain.com](http://www.indianterrain.com).

Electronic copy of the Notice of the 10<sup>th</sup> AGM and Annual Report for the financial year 2018-19 of the Company inter alia indicating the process and manner of voting through electronic means along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.

For members who have not registered their email address, physical copies of the Notice of the Meeting and Annual Report for the financial year 2018-19 inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the eligible members of the Company.

#### 19. E-Voting:

**Voting through electronic means:** The Company is pleased to provide members a facility to exercise their right to vote on the resolutions as set out in the Notice by 'electronic means' and all the businesses may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The Company is providing facility for voting by electronic means in compliance with the provisions of Section 108 of the Companies Act, read with Rule 20 of the Companies (Management and Administration) Rule, 2014 and Regulation 44 of SEBI (listing obligations and disclosure requirements) Regulations, 2015.

**The instructions for shareholders voting electronically (remote e-Voting) are as under:**

- i. The voting period begins on 25<sup>th</sup> September, 2019 at 9.00 a.m (IST) and ends on 29<sup>th</sup> September, 2019 at 5.00 p.m (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date 23<sup>rd</sup> September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the AGM venue. The facility for voting, through polling paper shall also be made available at the AGM and members attending the AGM who have not already cast their vote may exercise their vote through polling paper in the AGM.
- iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iv. Click on Shareholders/Members.

- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- viii. 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 Demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>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 8 digits of the sequence number in the PAN Field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date or 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"> <li>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).</li> </ul>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members 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 recommending not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant Company Name on which you choose to vote. i.e., INDIAN TERRAIN FASHIONS LIMITED.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print out of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xviii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xx. Note for Non – Individual Shareholders and Custodians
  - Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



• After receiving the login details they should create a compliance user 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 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 scrutiniser to verify the same.

xxi. Any person, who acquires shares and becomes a Member of the Company after dispatch of the Notice and holding shares as on the cut-off date 23<sup>rd</sup> September, 2019 may follow the same instructions as mentioned above for e-Voting.

xxii. 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

20. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 23<sup>rd</sup> September, 2019.

21. The Board of Directors has appointed BP & Associates, Practicing Company Secretary, New No.74 (old No.62) Akshaya Flats, 3<sup>rd</sup> Floor, 12<sup>th</sup> Avenue, Ashok Nagar, Chennai- 83 as the Scrutiniser for conducting the voting process (e-Voting and Poll) in a fair and transparent manner.

22. The Scrutiniser shall within a period not exceeding 03 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 02 (two) witnesses not in the employment of the Company and make a Scrutiniser's Report for the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

23. The Results shall be declared by the Chairman or by any person authorised by him in this regard on or before 02<sup>nd</sup> October, 2019. The result along with the Scrutiniser's report shall be placed on the Company's website [www.indianterrain.com](http://www.indianterrain.com) and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited & National Stock Exchange of India Limited. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.

**By Order of the Board  
For INDIAN TERRAIN FASHIONS LIMITED**

sd/-

Ravi B.S.G

Company Secretary

**Date: 13<sup>th</sup> August, 2019**

**Place: Chennai**

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Annexed to the Notice of 10<sup>th</sup> Annual General Meeting scheduled to be held on Monday, 30<sup>th</sup> September, 2019.

### Item No. 2 & 4

At the 7<sup>th</sup> AGM of the Company held on 30<sup>th</sup> September, 2016, Mrs. Rama Rajagopal was re-appointed for a period of 3 (three) years w.e.f. 01<sup>st</sup> October, 2016 upto 30<sup>th</sup> September, 2019.

Pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 13<sup>th</sup> August, 2019 had approved and recommended the re-appointment of Mrs. Rama Rajagopal, Whole Time Director for a further period of 5 (five) years w.e.f. 1<sup>st</sup> October, 2019 upto 30<sup>th</sup> September, 2024, subject to the approval of the members of the Company.

The Company has received from her:

- Consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014.
- Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act.

The Board of Directors recommends passing of resolutions at item no. 2 and 4 of the notice as Ordinary resolution.

Mrs. Rama Rajagopal is the spouse of Mr. Venkatesh Rajagopal, Executive Chairman & Whole Time Director of the Company.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the resolution item no. 2 and 4 of the notice except Mrs. Rama Rajagopal being the appointee and Mr. Venkatesh Rajagopal and their relatives.

## The terms of the re-appointment and remuneration details are given below:

This may be treated as abstract of the terms of appointment and remuneration pursuant to Section 190 of the Companies Act, 2013.

SI.NO	PARTICULARS	DESCRIPTION
1.	Salary (Fixed Pay)	₹ 3,50,000/-per month
2.	Commission on variable basis	Nil
3.	Medical Benefits	Suitable Mediclaim Policy for hospitalization for herself and family. Reimbursement of all actual medical expenses for herself and family to the extent not reimbursed under Mediclaim Policy.
4.	Telephone	Telephone, Tele fax and other communication facilities at the residence at Company's cost.
5.	Automobile	She shall be entitled for a Car fully maintained by the Company with driver for Company's purpose.
6.	Reimbursement of expenses	She shall be entitled to the reimbursement of all actual expenses or charges, including travel, entertainment and other out of pocket expenses incurred by her for and on behalf of the Company, in furtherance of its business and objects.
7.	Sitting Fees	She will not be entitled to any sitting fees for attending the meetings of the Board or of any Committees thereof.

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment / re-appointment at the Annual General Meeting are given below:

SI.NO	PARTICULARS	DESCRIPTION
1.	Name of Whole Time Director	Mrs. Rama Rajagopal (DIN: 00003565)
2.	Age	64 Years
3.	Nationality	Indian
4.	Qualification	P.G. in Economics from University of Bangalore
5.	Expertise in specific functional areas	General Management and Administration
6.	Date of first appointment to the Board	29 <sup>th</sup> September, 2009
7.	Term of previous appointment	3 (three) years with effect from 01 <sup>st</sup> October, 2016 to 30 <sup>th</sup> September, 2019.
8.	Terms of appointment / Re-appointment	Re-appointment for 5 (five) years with effect from 01 <sup>st</sup> October, 2019 upto 30 <sup>th</sup> September, 2024.
9.	Remuneration last drawn for the FY 2018-19	₹ 42.39 Lakhs*
10.	Revised Remuneration sought to be paid	Salary at ₹ 3,50,000/- per month
11.	No. of Shares held	65,32,930 equity shares (17.22%) as on 30 <sup>th</sup> June, 2019
12.	Relationship	<u>Relationship with directors</u> • Spouse of Mr. Venkatesh Rajagopal (Executive Chairman & Whole Time Director) <u>Relationship with Manager</u> • NA <u>Relationship with Key Managerial Personnel</u> • NIL
13.	No of Board Meetings attend / held during the FY 2018-19	3/4
14.	Name(s) of other entities in which holding of directorship	Celebrity Fashions Limited
15.	Chairpersonship/Membership in committees of other Entities	<b>Celebrity Fashions Limited</b> • Chairperson- Corporate Social Responsibility Committee

\*Includes value of perquisites of ₹ 0.39 Lakhs