

ZODIAC CLOTHING COMPANY LIMITED

Regd. Office : Apte Properties, 10/76, Off Dr. E. Moses Road, Worli, Mumbai - 400 018

NOTICE OF 23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of Zodiac Clothing Company Limited will be held at Amar Gian Grover Auditorium, Lala Lajpatrai Memorial Trust, Haji Ali, Mumbai - 400 034, on Tuesday, the September 25, 2007 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2007 and the Profit and Loss Account for the financial year ended March 31, 2007 together with the Report of the Directors and Auditors thereon.
 2. To confirm interim dividend on equity shares paid and declare a final dividend on Equity shares for the Financial year 2006-07.
 3. To appoint a Director in place of Mr. M. Y. Noorani, who retires by rotation and being eligible, offers himself for re-appointment.
 4. To appoint a Director in place of Mr. Bernhard Steinruecke, who retires by rotation and being eligible, offers himself for re-appointment.
 5. To appoint a Director in place of Mr. S. M. Datta, who retires by rotation and being eligible, offers himself for re-appointment.
 6. To appoint Auditors and to fix their remuneration.
- By order of the Board of Directors
- Vijay H. Modi
Company Secretary
- Regd. Office : Apte Properties
10/76, Off Dr. E. Moses Road,
Worli, Mumbai: 400 018
- Date : August 8, 2007
- NOTES:**
1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. In order to be valid, proxies duly stamped, should be lodged with the company at its Registered Office not later than forty-eight hours before the commencement of the meeting.
 2. The Register of Members and the Share Transfer Books of the company will remain closed from Tuesday, September 18, 2007 to Tuesday, September 25, 2007 (both days inclusive).
 3. The final dividend as may be declared shall be payable to members of the company whose names appear:
 - a) As Beneficial Owners as at the close of business hours on September 17, 2007, as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic form and
 - b) As members on the Register of Members of the Company as at September 25, 2007.
 4. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) facility wherever possible for dividend payment to the shareholders. In view of this stipulation the company proposes to implement the ECS facility. Members are requested to provide the company with ECS mandate for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to coordinate with the bankers only on receipt of the necessary information. The main information required therein is the type of account, name of the bank and the account number. It should be signed by all the holders, as per the specimen signature recorded with the Company/Depository Participant.
 5. Members are hereby informed that dividends which remain unpaid/unencashed over a period of 7 years, have to be transferred by the company to the Investor Education & Protection Fund constituted by the Central Government under Section 205A and 205C of the Companies Act, 1956. It may be noted that no claim of the shareholders will be entertained for the unclaimed dividends that have been transferred to the credit of the Investor Education and Protection Fund of the Central Government under the provisions of Section 205 C of the Companies Act, 1956. In view of the above, the shareholders are advised to send their unencashed dividend warrant to the Registered Office of the Company for revalidation / issue of demand drafts and encash them before

the due date for transfer to the Investor Education and Protection Fund. The details of other directorships of Mr. M. Y. Noorani are as follows:

6. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along-with relevant share certificates to the Company's Registrar & Transfer Agents, M/s. Karvy Computershare Pvt. Ltd., Karvy House, 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad - 500 034.

7. Members holding shares in physical segment are requested to notify change in their address/status, if any, immediately to the Company's Registrar & Transfer Agents, M/s. Karvy Computershare Pvt. Ltd., at the address mentioned in Point No. 6.

8. Members who would like to ask any questions on the accounts are requested to send their questions at Registered Office of the company at least 10 days before the Annual General Meeting to enable the company to answer their queries satisfactorily.

9. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.

10. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.

11. Appointment / Re-appointment of Directors:

Profile of the Directors retiring by rotation and offering for re-appointment.

At the ensuing Annual General Meeting Mr. M.Y. Noorani, Mr. Bernhard Steinruecke and Mr. S.M. Datta retire by rotation and being eligible, offer for themselves for re-appointment. Pursuant to Clause 49 of the Listing Agreement relating to Code of Corporate Governance, the particulars/ brief profile of the aforesaid Directors are given below for kind perusal.

1. Mr. M.Y. Noorani

Mr. M.Y. Noorani, is the founder of ZODIAC and the founding father of the Clothing industry in India. He was the founder of the Clothing Manufacturers Association of India as well as its President for three consecutive terms. He has served on the managing committee of several trade organizations, including Indo German Chamber of Commerce, Bombay Chamber of Commerce, Indo Italian Chamber of Commerce as well as E.U. Chamber of Commerce, where he was the President for two terms. He has led Zodiac in its continuous quest for excellence and has also been the recipient for Lifetime achievement awards from IFA Lycra Images and also from the Clothing Associations -CMAI and CIAE.

Name of the Company	Board Position Held
Multiplex Collapsible Tubes Limited	Chairman
Metropolitan Trading Company (India) Limited	Chairman
Zodiac Private Limited	Chairman
Zodiac Containers Private Limited	Chairman
Algilani Holdings Private Limited	Chairman
Miraj Marketing Company Private Limited	Chairman
Elite Clothing Company Private Limited	Chairman
Zodiac (UAE) LLC	Chairman
Zodiac Clothing Company (U.A.E.) LLC	Chairman
Council of Indo-EU Chamber of Commerce	Managing Committee Member

The details of committee memberships of Mr. M. Y. Noorani are as follows :-

Name of the Company	Position Held
Zodiac Clothing Company Limited	Chairman
Shareholders' / Investor Grievances Committee	
Equity Shares held: Fully Paid-up : 4,30,422	

2. Mr. Bernhard Steinruecke

Mr. Bernhard Steinruecke is the Director General of Indo-German Chamber of Commerce. He was the Managing Partner on the Board of ABC Bank GmbH, Berlin and representative of the Indo-German Chamber of Commerce, Berlin, Germany. After acquiring an Honours degree in law from the University of Heidelberg, he became the Assistant Judge at the Supreme Court of Hamburg. He later on joined the Deutsche Bank AG and rose to become its Joint Chief Executive Officer, India.

Name of the Company	Board Position Held
Indo German Chamber of Commerce	Director General
Fag Bearings (India) Limited	Director
Motor Industries Co. Limited	Director

Name of the Company	Position Held
Motor Industries Co. Limited	
Audit Committee	Member
Zodiac Clothing Company Limited	
Compensation Committee	Member

Equity Shares held: Fully Paid-up : NIL

3. Mr. S. M. Datta

Mr. S. M. Datta holds Post Graduate Degree in Science and Technology from Calcutta University and is a Chartered Engineer and Fellow of the Institute of Engineers (India), Indian Institute of Chemical Engineers and Honorary fellow of All-India Management Association. Mr. S. M. Datta is the former Chairman of Hindustan Lever Ltd. He is also the former President of Bombay Chamber of Commerce and Industry and is also the past President of Council of EU Chamber of Commerce.

<u>Name of the Company</u>	<u>Board Position Held</u>
Castrol India Limited	Chairman
Philips Electronics India Limited	Chairman
IL & FS Investment Managers Limited	Chairman
BOC India Limited	Director
Peerless General Finance & Investment Company Limited	Director
Kansai Nerolac Paints Limited	Director
Transport Corporation of India Limited	Director
Atul Limited	Director
Bhoruka Power Corporation Limited	Director
Peerless Hotels Limited	Director
BHW Home Finance Limited	Director

Tata Trustees Co. Pvt. Limited	Chairman
Ambit Corporate Finance Pte. Limited	Director
Chandras' Chemical Enterprises Private Limited	Director
Rabo India Finance Limited	Director

<u>Name of the Company</u>	<u>Position Held</u>
Castrol India Limited	Chairman
Shareholders'/Investor Grievances Committee	
IL&FS Investment Managers Limited	Member
Shareholders'/Investor Grievances Committee	
BOC India Limited	Chairman
Audit Committee	
Equity Shares held: Fully Paid-up : 4,000	

By order of the Board of Directors

Vijay H. Modi
Company Secretary

Regd. Office : Apte Properties
10/76, Off Dr. E. Moses Road,
Worli, Mumbai: 400 018.

Date : August 8, 2007





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B O A R D O F D I R E C T O R S

Mr. M. Y. Noorani

Chairman

Dr. S. Abid Hussain

Mr. M. L. Apte

Mr. Bernhard Steinruecke

Mr. S. M. Datta

Dr. Heinrich-Dietrich Dieckmann



Mr. Deepak Parekh

(Alternate to
Dr. Heirich Dieckmann)

Mr. S. R. Iyer

Mr. Y. P. Trivedi

Mr. A. Y. Noorani

Vice Chairman & Managing Director

Mr. S. Y. Noorani

Managing Director & President

REGISTERED OFFICE

Apte Properties
10/76, Off Dr. E. Moses Road,
Worli, Mumbai - 400 018.
Tel. : 66677000
Fax : 66677279

COMPANY SECRETARY

Mr. Vijay H. Modi

STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells
Chartered Accountants
12, Dr. Annie Besant Road,
Opp. Shivsagar Estate,
Worli, Mumbai - 400 018.

INTERNAL AUDITORS

M/s. Bhandarkar & Kale
Chartered Accountants
Lentin Chambers, Fort
Mumbai.

FACTORIES

- Yelahanka,
Bangalore - 560 063.
- Whitefield Road,
Bangalore - 560 048.
- Bommasandra,
Bangalore - 560 099.
- Koramangala,
Bangalore - 560 095.
- Umbergaon,
Gujarat - 396 171.
- Umbergaon,
Gujarat - 396 171.
- Umbergaon,
Gujarat - 396 171.
- Lower Parel,
Mumbai - 400 011.

SOLICITORS

M/s. A. H. Parpia & Co.
203/204 Prabhat House, 2nd Floor,
92, S. V. Road, Khar (W), Mumbai - 400 052

M/s. Kanga & Co.
Readymoney Mansion,
43, Veer Nariman Road,
Mumbai - 400 001.

REGISTRAR & TRANSFER AGENTS OFFICE

Karvy Comptershare Pvt. Ltd.
Karvy House,
46, Avenue 4, Street No. 1,
Banjara Hills, Hyderabad - 500 034.

BANKERS

ABN AMRO Bank N.V.
74, Sakhar Bhavan,
Nariman Point, Mumbai - 400 021.

Citi Bank N.A.
Citi Bank Centre,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051.

State Bank of India
Commercial Branch, N. G. N. Vaidya Marg,
Mumbai - 400 023.

SUBSIDIARIES

- Multiplex Collapsible Tubes Limited
- Zodiac Clothing Co. S.A. (Switzerland)
- Zodiac Clothing Company (U.A.E.) LLC