

ZODIAC CLOTHING COMPANY LIMITED

CIN: L17100MH1984PLC033143

Registered Office: Nyloc House, 254, D-2, Dr. Annie Besant Road, Worli, Mumbai -400 030.

Tel: 66677000 Fax: 66677279 Website: www.zodiaconline.com email id: contactus@zodiacmtc.com

NOTICE OF 36th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of Zodiac Clothing Company Limited will be held on Monday, 28th December, 2020 at 3:00 p.m. (IST), through video conferencing ("VC")/ Other Audio Visual Means ("OAVM") facility to transact the following Businesses.

The proceedings of the 36th Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at Nyloc House, 254, D2, Dr. Annie Besant Road, Mumbai - 400030 which shall be the deemed venue of the 36th AGM.

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in place of Mr. A. Y. Noorani (DIN: 00041686), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 3) **To appoint Mr. Vaman Madhav Apte (DIN:00003651) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vaman Madhav Apte (DIN:00003651), an Additional Director (Non-Executive & Independent) of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, for a term upto 12th August 2024."

- 4) **To appoint Ms. Elizabeth Jane Hulse (DIN 07094093) as an Independent Director of the Company.**

To consider and if thought fit, to pass, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with Companies (Appointment and Qualification of Directors) Rules, 2014 along with Schedule IV of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Elizabeth Jane Hulse (DIN 07094093), an Additional Director (Non-Executive & Independent) of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as a Non-Executive & Independent Director of the Company, not liable to retire by rotation, for a term upto 11th August 2025."

- 5) **Issue of Equity Shares on Preferential basis:**

To consider and, if thought fit, to pass the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the applicable Rules thereunder (the "Act"), and the enabling provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies (the "ROC") and the Stock Exchanges where the shares of the Company are listed ("Stock Exchanges") and subject to requisite approvals, consents, permissions and/or sanctions, if any, from them and other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot in one or more tranche/s on Preferential basis, up to 22,81,854 (Twenty Two Lakhs Eighty One Thousand Eight Hundred and Fifty Four) Equity Shares of the face value of ₹ 10/- (Rupees Ten) each fully paid-up to Mr. Anees Yusuf Noorani (11,40,927 Equity Shares) and Mr. Salman Yusuf Noorani (11,40,927 Equity Shares), Promoters of the Company, for cash at a minimum issue price of ₹ 109.56/- (Rupees One Hundred Nine and Fifty Six Paise only) including premium of Rupees 99.56/- (Rupees Ninety Nine and Fifty Six Paise only) per equity share aggregating to an amount of upto ₹ 25,00,00,000/- (Rupees Twenty Five Crores only) determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations as on the Relevant Date, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT the Relevant Date, as per the provisions of part II of Chapter V of the SEBI ICDR Regulations, for determining the issue price of the Equity Shares is Friday 27th November, 2020 i.e. 30 days prior to the date of the 36th Annual General Meeting to be held on Monday, 28th December, 2020.

RESOLVED FURTHER THAT the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- a) The proposed allottees shall be required to bring in 100% of the consideration for the Equity Shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- b) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the respective proposed allottees only;
- c) The Equity Shares to be allotted to the proposed allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations.

- d) The Equity Shares to be allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted thereunder;
- e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval; and
- f) Allotment shall only be made in dematerialized form.

RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer letter immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the Stock Exchange(s) i.e. BSE Limited & National Stock Exchange of India Limited.

RESOLVED FURTHER THAT the Equity Shares proposed to be so allotted shall rank pari passu in all respects including as to dividend, with the existing fully paid up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each of the Company.

RESOLVED FURTHER THAT subject to the SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve the terms and conditions of issue of the above mentioned Equity Shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for

such purpose, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the members of the Company and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilisation of proceeds of the Equity Shares, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to Committee of Directors/ any Director(s)/ Company Secretary / any Officer(s) of the Company to give effect to the aforesaid resolution.

By Order of the Board of Directors
For **Zodiac Clothing Company Limited**

KUMAR IYER
G. M. Legal & Company Secretary
Membership No. – A9600

Date: 27th November, 2020
Place: Mumbai

Registered Office:
Nylc House, 254, D-2,
Dr. Annie Besant Road, Worli,
Mumbai 400 030

NOTES:

1. In the view of ongoing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 20/2020 dated 5th May, 2020 read together with MCA General Circular Nos. 14 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively (collectively referred to as "MCA circulars"), permitted the holding of the 36th Annual General Meeting ("AGM meeting") through VC/OAVM without the physical presence of the members at a common venue. In accordance with the MCA circulars, provisions of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12th May, 2020, as amended from time to time, the 36th AGM of the Company is being held through Video Conferencing/Other Audio-Visual Means ("VC" / "OAVM").
2. The Company has enabled the Members to participate at the 36th AGM through the VC/OAVM facility provided by KFin Technologies Private Limited (KFinTech), Registrar and Share Transfer Agents (RTA). The instructions for participation by Members are given in the subsequent paragraphs. Participation at the 36th AGM through VC/OAVM shall be allowed on a first-come-first-served basis.
3. As per the provisions under the MCA circulars, members attending the 36th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. The Company has provided the facility to members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the 36th AGM. The process of remote e-voting is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 36th AGM being held through VC/OAVM.
5. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the

36th AGM. The members who have cast their vote by remote e-voting prior to the AGM may also join the 36th AGM through VC/OAVM but shall not be entitled to cast their vote again.

6. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the 36th 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, the 36th AGM is being held through VC/OAVM pursuant to the applicable MCA and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the members will not be available for the 36th AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Corporate members intending to let their authorised representatives attend the Meeting through VC/OAVM are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote through VC/OAVM on their behalf at the Meeting pursuant to Section 113 of the Act. The said Resolution/ Authorisation shall be sent to the Company with a copy marked to evoting@kfintech.com
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 19th December 2020 to Monday 28th December 2020 (both days inclusive).
10. In compliance with the MCA General Circular No. 20/2020 dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, in view of the prevailing situation and owing to the difficulties involved in dispatching physical copy of Notice of the 36th AGM along with the Annual Report for the financial year 2019-20, the Notice and the Annual Report is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company's RTA, KFinTech or the Depository Participant(s).

11. Members are requested to register/update their email addresses, in respect of shares held in dematerialized mode/physical mode and who have not registered /updated their email addresses, may get their email address and mobile number registered with the Depository Participant(s)/Company's RTA KFin Technologies Private Limited respectively to receive electronically the Annual Report, 36th AGM notice and voting instructions along with their user ID and password. In case of any queries, members may write to einward.ris@kfintech.com or call at 1800 345 4001 (Toll free).
12. A copy of the Notice of this AGM alongwith Annual Report for the Financial Year 2019-2020 is available on the website of the Company at www.zodiaconline.com, website of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Private Limited at <https://evoting.kfintech.com>
13. The Explanatory Statement setting out material facts, 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 in respect of the Special Business under Item Nos. 3, 4 & 5 of the accompanying Notice is annexed hereto.
14. A brief resume of the Directors proposed to be appointed and re-appointed, nature of their expertise in specific functional areas, names of Companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between Directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in Annexure A to the Notice under Details of Directors seeking appointment and re-appointment at the 36th Annual General Meeting.
15. Relevant documents referred to in the accompanying Notice and the Statement shall be provided for electronic inspection by the members from the Registered Office of the Company on all working days, (except Sundays and Public Holidays) during business hours up to the date of the Meeting.
16. Members who hold shares in physical form can avail of the nomination facility in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling Form No. SH-13 in duplicate with the Share Transfer Agents who, on request, will supply blank nomination forms. Members holding shares in the dematerialized form may contact the Depository Participant for recording nomination in respect of their shares.
17. Members are being informed that as per the SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories.
18. All unclaimed dividends up to the Dividends for the year upto 2012-13 paid by the Company have been transferred to the General Revenue Account of the Central Government. Pursuant to the provisions of the Investor Education & Protection Fund (IEPF) (Uploading of Information Regarding Unpaid & Unclaimed Amounts lying with the Companies) Rules, 2012, the Company has uploaded the details of the unpaid & unclaimed amounts lying with the Company on the website of the Company (www.zodiaconline.com), as also on the website of the Ministry of Corporate Affairs (www.mca.gov.in). Unclaimed Equity Dividend for the Financial year 2012-13 was due for transfer to IEPF on or before 20th October, 2020 and accordingly has been transferred to IEPF on 9th October, 2020.
19. In compliance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended from time to time, the Equity Shares in respect of which dividend remains unclaimed/unpaid for the last seven or more consecutive years, are required to be transferred to the Demat Account of the IEPF authority. In this regard, the Company had informed the concerned Members through letter(s) and subsequently through publication of Notice(s) in 'the Free Press Journal' and 'Navshakti' advising them to claim their unclaimed/unpaid dividend from the Company within the stipulated time period. The Company has also uploaded on its website i.e. www.zodiaconline.com, the complete list of member's alongwith relevant details pertaining to unclaimed/unpaid dividend for seven consecutive years or more and the corresponding shares liable to be transferred to the Demat account of the IEPF Authority. Members may view the aforesaid details on www.zodiaconline.com under the 'Investor Relations' category.
20. Members are being informed that once the unclaimed/unpaid dividend is transferred to the account of IEPF and shares are transferred to the Demat account of IEPF authority, no claim shall lie against the Company in respect of such dividend/shares. The eligible members are entitled to claim such unclaimed/unpaid dividend and shares including benefits, if any, accruing on such shares from the IEPF Authority by making an application in the prescribed Form IEPF 5 online and sending the physical copy of the same duly signed alongwith the requisite documents to the Registered Office of the Company for verification of their claim. Those members, who have not encashed their dividends for the Financial year 2013-14 and thereafter, are requested to claim it from KFinTech immediately.
21. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrars and Share Transfer Agents of the Company M/s. KFin Technologies Pvt. Ltd, Selenium Tower-B, Plot No. 31 & 32 Gachibowli Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad-500 032. India Tel No.+91 040 67161500, Toll free No. 1800-34-54-001, E-mail: einward.ris@kfintech.com.
22. The Ministry of Corporate Affairs (MCA) has introduced a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and rules framed thereunder. In case you have not registered your e-mail id, please communicate the same to the Company or RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to the concerned DP in respect of shares held in demat/electronic mode.
23. SEBI has mandated the submission of Permanent Account Number (PAN) as the sole identification number by every participant in securities market, irrespective of the amount of such transactions. SEBI has also mandated that for securities market transactions and off market/private transactions involving transfer of shares in physical form, it shall be necessary for the transferee(s) to furnish copy of PAN card to the Company/Share Transfer Agents for registration of such transfer of shares. Members may please note that, SEBI has also made it mandatory for submission of PAN in the following cases viz., (i) Deletion of name of the deceased shareholder(s), (ii) Transmission of shares to the legal heir(s), and (iii) Transposition of shares. Accordingly, members holding shares in dematerialized form are requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts, if not already submitted. Members holding shares in the physical form can submit their PAN details to the Company / Registrar and Transfer Agents, KFinTech, if not already submitted.
24. Members are requested to:
 - (i) Quote Registered Folio / Client ID and DP ID in all their correspondence.
 - (ii) For ease of conduct of the 36th AGM, members who wish to ask questions/express their views on the items of the businesses to be transacted at the meeting are requested to write to the Company's investor email-id investordesk@zodiacmctm.com, at least 10 days before the date of the 36th AGM, mentioning their name, demat account no. /folio number, email ID, mobile number etc. The queries may be raised precisely and in brief to enable

the Company to answer the same suitably depending on the availability of time at the 36th AGM.

25. INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

ATTENDING THE 36th AGM

- i. Members will be provided with a facility to attend the 36th AGM through video conferencing platform provided by KFintech. Members are requested to login at <https://emeetings.kfintech.com> and click on the "Video Conference" tab to join the Meeting by using the remote e-voting credentials.
- ii. Please note that members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 25 and 26.
- iii. Members may join the Meeting through Laptops, Smartphones, Tablets or iPads for better experience. Further, members will be required to use Internet with a good speed to avoid any disturbance during the meeting. Members will need the latest version of Google Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops 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 glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.
- iv. Members can join the 36th AGM in the VC/OAVM mode 15 minutes before the scheduled time of commencement of the meeting by following the procedure mentioned at point (a) above, and this mode will be available throughout the proceedings of the 36th AGM.
- v. Members who may want to express their views or ask questions may visit <https://emeetings.kfintech.com/> and click on the tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name, demat account number/ folio number, e-mail ID and mobile number. The window shall remain active during the remote e-voting period.
- vi. In addition to the above-mentioned step, the members may register themselves as speakers for the 36th AGM to pose their queries. Accordingly, the members may visit <https://emeetings.kfintech.com/> and click on 'Speaker Registration' during the remote e-voting period. Members shall be provided a 'queue number' before the 36th AGM. The Company reserves the right to restrict the speakers at the 36th AGM to only those Members who have registered themselves, depending on the availability of time for the 36th AGM.
- vii. Members will be required to grant access to the web-cam to enable a two-way video conferencing.
- viii. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM at <https://evoting.kfintech.com/instapoll>. E-voting during the AGM is integrated with the VC/OAVM platform. Members may click on the voting icon ("Thumb sign") on the left side of the screen to cast their votes.
- ix. In case of any query and/or help, in respect of attending 36th AGM through VC/OAVM mode, members may refer to the Help & Frequently Asked Questions (FAQs) and 'AGM VC/OAVM' user manual available at the download Section of <https://evoting.kfintech.com> or contact Mr. Shyam Kumar, KFintech at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana – 500 032 or at the email ID evoting@kfintech.com or on phone No.: 040-6716 1500 or call KFintech's toll free No.: 1800-3454-001 for any further clarifications.

26. Voting Instructions:

- i. In terms of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 the Resolutions proposed at the 36th AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the 36th AGM) and through e-voting during the 36th AGM, for which purpose the Company has engaged the services of KFintech to facilitate remote e-voting.
- ii. Please note that the Members can opt for only one mode of voting i.e. e-voting during the meeting or remote e-voting. If members opt for remote e-voting, then they should not e-vote at the meeting and vice versa. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the meeting and participate in the meeting, but shall not be entitled to cast their vote again.
- iii. The Board of directors have appointed Mr. B. Narasimhan, Proprietor B.N. & Associates, a Practising Company Secretary as the Scrutinizer for conducting the Remote e-voting process and e-voting at the 36th AGM in a fair and transparent manner. The Scrutinizer's decision on the validity of the votes shall be final.
- iv. Voting rights will be reckoned on the paid-up value of the shares registered in the name of the Members as on 19th December, 2020 being the cut-off date. Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the 36th AGM.
- v. The particulars as required by Rule 20 of the Companies (Management and Administration) Rules, 2014 shall be published through an advertisement in the following newspapers: (i) Business Standard and (ii) Lokmat.
- vi. The Scrutinizer will submit his report to the Chairman/ Managing Director after the completion of scrutiny, and the result of the voting will be announced by the Chairman/Managing Director or Company Secretary of the Company duly authorized, on or before 30th December, 2020 at the registered office of the Company and will also be displayed on the Company's website (www.zodiaconline.com) and on the website of KFintech (<https://evoting.kfintech.com>) immediately after the results are declared. The Company shall simultaneously forward the results to BSE Ltd. and National Stock Exchange of India Limited, where the shares of the Company are listed. The result will also be published in the newspapers.

The instructions for e-voting are as under:

- A. In case a Member receiving an email of the 36th AGM Notice from KFintech [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.kfintech.com>.
 - ii) Enter the login credentials (**i.e., User ID and password**). Event No. followed by Folio No./DP ID-Client ID will be your User ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on "LOGIN".
 - iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like

mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the "EVENT" i.e., Zodiac Clothing Company Limited.
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 - viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the scrutinizer at <https://evoting.kfintech.com>. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."
 - xiii) In case a person has become the Member of the Company after the electronic dispatch of AGM Notice but on or before the cut-off date i.e. 19th December 2020, he/she may write to the KFinTech on the email Id: <https://evoting.kfintech.com> or to Mr. Shyam Kumar, Contact No. 040-67161568, or toll free no. 1-800-34-54-001, at [Unit: Zodiac Clothing Company Limited] KFin Technologies Pvt. Ltd, Selenium Building Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.
- B. In case of Members who have not registered their e-mail address (including Members holding shares in physical form), please follow the steps for registration of e-mail address and obtaining User ID and Password for e-voting as mentioned in Note No. 11 of the "Notes" section above.
- i) User ID and initial password are provided in a separate e-voting communication, being sent along with the Notice of 36th AGM and Annual Report.
 - ii) Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

- C. **The e-voting period commences on Thursday, 24th December 2020 at 10:00 A.M. and ends on Sunday, 27th December 2020, at 5:00 P.M.** During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being **Saturday, 19th December, 2020**, may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote again at the meeting.
- D. In case of any query or grievance pertaining to e-voting, please visit Help & FAQ's section available at <https://evoting.kfintech.com> (KFinTech's website) or Contact:
- Mr. Shyam Kumar
KFin Technologies Pvt. Ltd
Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Serilingampally Mandal,
Hyderabad - 500 032.
Email:<https://evoting.kfintech.com>, Tel: 040-67161500
- E. Voting at the 36th AGM will be through electronic voting system. The Scrutinizer shall after scrutinizing the votes cast at the 36th AGM and through remote e-voting, make a Consolidated Scrutinizers Report and submit the same to the Chairman/Managing Director of the Company and not later than 48 hours after the conclusion of the 36th AGM.
- F. The Results declared along with the Consolidated Scrutinizers Report shall be placed on the Company's website www.zodiaconline.com and on the website of KFinTech i.e. <https://evoting.kfintech.com>. The results shall simultaneously be communicated to the BSE Ltd and National Stock Exchange of India Ltd., where the Company's shares are listed.
- G. The resolution/s shall be deemed to be passed on the date of the 36th AGM, subject to receipt of sufficient votes in favour of the resolution/s through a compilation of voting results (i.e. remote e-voting and electronic voting held at the 36th AGM).
27. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the 36th AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the 36th AGM. Since the 36th AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

By Order of the Board of Director
For **Zodiac Clothing Company Limited**

KUMAR IYER
G.M. Legal & Company Secretary
Membership No. – A9600

Date: 27th November, 2020
Place: Mumbai

Registered Office:
Nyloc House, 254,
D- 2, Dr. Annie Besant Road,
Worli, Mumbai -400 030.

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT
(Pursuant to section 102 of the Companies Act, 2013)**

ITEM NO. 3

Pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to have Independent Directors on its Board.

Pursuant to the recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on 13th August 2019, have appointed Mr. Vaman Madhav Apte (DIN: 00003651) as an Additional Director (Non-executive & Independent) of the Company under Section 161 of the Act, to hold office up to the 36th Annual General Meeting of the Company.

A notice has been received from a member proposing the candidature of Mr. Vaman Madhav Apte for the office of Director of the Company.

Mr. Vaman Madhav Apte has furnished declarations to the Company under Section 149(7) of the Act, confirming that he meets the criteria prescribed for Non-Executive & Independent Directors under sub-section (6) of Section 149 of the Act as well as Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Vaman Madhav Apte has also furnished to the Company (i) Consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) Declaration of Non-disqualification in Form DIR- 8 pursuant to Section 164 of the Act, and (iii) a declaration in writing in Form MBP-1 disclosing his interest or concern in the Company or Companies, Bodies Corporate, Firms or other Association of Individuals.

In the opinion of the Board, Mr. Vaman Madhav Apte fulfills the conditions for his appointment as Non-Executive & Independent Director as prescribed under the Act and Rules issued thereunder and the Listing Regulations.

Mr. Vaman Madhav Apte is Independent of the management and possesses appropriate skill, knowledge and experience.

Accordingly, it is proposed to appoint Mr. Vaman Madhav Apte as a Non-Executive & Independent Director on the Board of the Company for a period of five (5) consecutive years upto 12th August, 2024 and he will not be liable to retire by rotation. In the opinion of the Board, the Company will immensely benefit from the varied experience and knowledge of Mr. Vaman Madhav Apte.

The terms and conditions of appointment of Mr. Vaman Madhav Apte as the Non-Executive & Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the date of the 36th Annual General Meeting, and has also been uploaded on the website of the Company at www.zodiaconline.com.

A brief profile of Mr. Vaman Madhav Apte is given in the Directors Biographies, forming part of the Annual Report and the nature of his expertise in specific functional areas and the names of Companies in which he holds Directorships and memberships/ chairmanships of the Board/Committees, shareholding and relationships amongst Directors inter-se as stipulated under Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Details of Directors seeking appointment/re-appointment at the AGM annexed to this notice as Annexure A.

Except Mr. Vaman Madhav Apte, being an appointee, no Director, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice dated 27th November, 2020.

The Board recommends the passing of the Resolution as set out in item No. 3 of the accompanying Notice as an Ordinary Resolution as it is in the interest of the Company.

ITEM NO. 4

Pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, the members of the Company had, at the 31st Annual General Meeting of the Company held on 12th August, 2015, appointed Ms. Elizabeth Jane Hulse, (DIN:07094093) as an Independent Director on the Board of the Company and to hold office up to 11th August, 2020.

Pursuant to the recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company have on 30th July, 2020

appointed Ms. Elizabeth Jane Hulse (DIN: 07094093) as an Additional Director (Non-executive & Independent) of the Company w.e.f. 12th August 2020 under Section 161 of the Act, to hold office up to the 36th Annual General Meeting of the Company.

A notice has been received from a member proposing the candidature of Ms. Elizabeth Jane Hulse for the office of Director of the Company.

Section 149(10) of the Act provides that an Independent Director shall hold office for a term of five consecutive years on the Board of a Company and shall be eligible for re-appointment by passing a special resolution by the Company and disclosing the same in its Board's report. Section 149(11) provides that an Independent Director may hold office for up to two consecutive terms of five years each.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment for a second term of Ms. Elizabeth Jane Hulse, as an Independent Director is now being placed before the Members for approval.

Ms. Elizabeth Jane Hulse has furnished declarations to the Company under Section 149(7) of the Act, confirming that she meets the criteria prescribed for Non-Executive & Independent Directors under sub-section (6) of Section 149 of the Act as well as Regulations 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Ms. Elizabeth Jane Hulse has also furnished to the Company (i) Consent to act as a Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, (ii) Declaration of Non-disqualification in Form DIR- 8 pursuant to Section 164 of the Act, and (iii) a declaration in writing in Form MBP-1 disclosing her interest or concern in the Company or Companies, Bodies Corporate, Firms or other Association of Individuals.

The terms and conditions of appointment of Ms. Elizabeth Jane Hulse as the Non-Executive & Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the date of the 36th Annual General Meeting, and has also been uploaded on the website of the Company at www.zodiaconline.com.

The Board, based on the performance evaluation of Ms. Elizabeth Jane Hulse, and as per the recommendation of the Nomination and Remuneration Committee, considers that, given the background, experience and contributions made by her during her tenure, the continued association of Ms. Elizabeth Jane Hulse, shall benefit the Company immensely and therefore recommends the re-appointment of Ms. Elizabeth Jane Hulse, as an Independent Director of the Company for a second term of 5 years i.e w.e.f.12th August, 2020 to 11th August, 2025 by passing the resolution as set out in Item No. 4 as a Special Resolution as the same is in the interest of the Company .

The Brief profile of Ms. Elizabeth Jane Hulse, Independent Director is given in Directors Biographies, forming part of Annual Report and the nature of her expertise in specific functional areas and the names of companies in which she holds directorships and memberships / chairmanships of Board / Committees, shareholding and relationships amongst directors inter-se, pursuant to regulation 36(3) of SEBI Listing Obligation Disclosure Requirements (LODR) Regulations, 2015 are provided in the "Details of Directors seeking Appointment / Re-appointment at the AGM" annexed to this Notice as Annexure A.

Except Ms. Elizabeth Jane Hulse, being an appointee, no Director, Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice dated 27th November, 2020.

The Board recommends the passing of the resolution as set out in item No. 4 of the accompanying Notice as a Special Resolution as it is in the interest of the Company.

ITEM NO. 5

Pursuant to the provisions of Section 42 and 62 (1)(c) of Companies Act, 2013 (the "Act") and Regulation 160 of SEBI ICDR Regulations, any Preferential Allotment of Securities needs to be approved by the Members by way of a Special Resolution.

The consent of the Members is therefore being sought by a Special Resolution to enable the Board to issue Equity Shares as may be permitted under the applicable laws to the abovementioned Promoters i.e. Proposed Allottees in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, SEBI ICDR Regulations, as amended, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable laws, including with respect to the pricing of Equity Shares proposed to be issued.

The promoters i.e. proposed allottees of Equity Shares have not sold any Equity Shares of the Company during the six months preceding the Relevant Date i.e. Friday, 27th November, 2020.

Further, the following are the disclosures in terms of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163 of the SEBI ICDR Regulations:

A. The objects of the issue:

The object of the issue of Equity Shares is to meet the Company's working capital requirements, repayment of outstanding loans, capital expenditure, general corporate purpose and such other purpose as the Board may decide.

B. The total number of securities to be issued:

The resolution set out in the accompanying Notice authorizes the Board to issue upto 22,81,854 (Twenty Two Lakhs Eighty One Thousand Eight Hundred and Fifty Four) Equity Shares on Preferential basis.

C. Issue Price and Relevant Date:

The Equity Shares of Face Value of ₹ 10/- (Rupees Ten) each shall be allotted at a price of ₹ 109.56/- (Rupees One Hundred Nine and Fifty Six Paise) per Equity Share including premium of ₹ 99.56/- (Rupees Ninety Nine and Fifty Six Paise) per Equity Share determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 as on, Friday 27th November, 2020 (Relevant Date) i.e. 30 days prior to the date of the 36th Annual General Meeting to be held on Monday, 28th December, 2020.

D. Basis on which the price has been arrived at:

The Equity Shares of the Company are listed on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and are not frequently traded on both the stock exchanges as per the provisions of Chapter V of the SEBI ICDR Regulations. The Company has accordingly in terms of Regulation 165 of the SEBI ICDR Regulations obtained a certificate from Mr. Sanka Hari Surya, an Independent Valuer (Registration No.: IBBI/RV/07/2019/12576) certifying the minimum price to be ₹ 109.56/- per Equity share. The minimum price has been determined by the Independent Valuer taking into consideration the valuation parameters including Net Asset approach and Market approach, since the Company is incurring losses, the earning capitalization approach could not be applied.

E. Intention of Promoters, directors or key managerial personnel to subscribe to the offer:

Except for the Promoters i.e. the Proposed Allottees, who will be subscribing to the Preferential Issue of Equity shares, none of the other Promoters, Directors or Key Managerial Personnel, intends to subscribe to this preferential issue of Equity Shares.

F. The proposed time within which the allotment shall be completed:

In terms of Chapter V of the SEBI ICDR Regulations, Preferential Allotment of Equity Shares to the aforementioned Promoters i.e. Proposed Allottees will be completed within a period of 15 (fifteen) days from the date of passing of Special Resolutions set out in Item No. 5 above of the accompanying Notice dated 27th November, 2020.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange(s) or other concerned authorities.

G. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue: post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

Sr. No.	Name of the proposed allottees	Category	Pre Issue Shareholding		Post Issue Shareholding*	
			No. of Equity Shares	% to Pre-Issue Capital	No. of Equity Shares	% to Post Issue Capital
1	Anees Yusuf Noorani	Promoter	17,58,972	7.83	28,99,899	11.71
2	Salman Yusuf Noorani	Promoter	15,40,417	6.85	26,81,344	10.83

*The above post-issue shareholding is based on full subscription and allotment of Equity Shares on Preferential basis at item no.5 of the accompanying Notice dated 27th November, 2020.

H. The change in control, if any, in the Company that would occur consequent to the Preferential offer:

There will be no change in the control or management of the Company as a result of the proposed Preferential Issue of Equity Shares. However, the voting rights will change in accordance with the shareholding pattern.

I. The number of persons to whom allotment on Preferential basis have already been made during the year, in terms of number of securities as well as price:

During the Financial year 2019-20, the Company had made an allotment of Equity Shares pursuant to conversion of 11,83,081, Convertible Warrants into equivalent Equity Shares of ₹ 10/- each at a premium of ₹ 159.05/- per Equity Share on Preferential Basis to the Promoters of the Company vide circular resolution dated 22nd July, 2019 to the below mentioned allottees:

Sr. No.	Name of the Allottees	Number of Warrants converted into Equity Shares
1.	Mr. Mohamed Yusuf Noorani	3,94,361
2.	Mr. Anees Yusuf Noorani	3,94,360
3.	Mr. Salman Yusuf Noorani	3,94,360
	Total	11,83,081

J. The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer:

No allotment is proposed to be made for consideration other than cash.

K. The pre issue and post issue shareholding pattern of the Company:

Sr. No.	Category	Pre Issue		Post Issue*	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
A	Promoters' holding				
1	Indian:				
	Individual	67,75,881	30.14	79,16,808	31.97
	Sub Total	67,75,881	30.14	79,16,808	31.97
2	Foreign Promoters	19,59,047	8.72	30,99,974	12.52
	Bodies Corporate	63,09,764	28.07	63,09,764	25.48
	Total (A)	1,50,44,692	66.93	1,73,26,546	69.98
B	Non Promoters' holding				
1	Institutions:				
	Foreign Portfolio Investors	17,93,285	7.98	17,93,285	7.24
	Financial Institutions/ Banks	112	0.00	112	0.00
	NBFC	8,145	0.03	8,145	0.02
	Sub Total (B1)	18,01,542	8.01	18,01,542	7.28
2	Non Institution:				
	Bodies Corporate	4,61,356	2.05	4,61,356	1.86
	Directors and Relatives	57,625	0.26	57,625	0.23
	Employees	73,212	0.33	73,212	0.30
	Public	49,79,631	22.15	49,79,631	20.11
	Clearing Members	1,780	0.01	1,780	0.01
	HUF				0.00
	Non Resident Indians	15,473	0.07	15,473	0.06
	Non Resident (Non Repatriable)	6580	0.03	6580	0.03
	IEPF	35,684	0.16	35,684	0.14

Trusts	102	0.00	102	0.00
Sub Total (B2)	56,31,443	25.05	56,31,443	22.74
Total (B1 + B2)	74,32,985	33.07	74,32,985	30.02
Grand Total	2,24,77,677	100	2,47,59,531	100

* The above post-issue shareholding is based on the assumption of full subscription and allotment of Equity Shares on Preferential basis at item no.5 of the accompanying Notice dated 27th November, 2020.

The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares on Preferential basis to the Promoters i.e. Proposed Allottees.

L. Lock-in Period:

- The Equity Shares to be allotted on a Preferential basis to the Promoters i.e. Proposed Allottees shall be subject to 'lock-in' for a period of 3 (Three) years from the date of trading approval for such Equity Shares in accordance with Regulation 167(1) of the SEBI ICDR Regulations.
- The entire pre-Preferential allotment shareholding of the Promoters i.e. proposed allottees, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval as per Regulation 167(6) of the SEBI ICDR Regulations.

M. Terms of issue to the proposed allottees:

- The proposed allottees shall be required to bring in 100% of the consideration for the Equity Shares to be allotted to such proposed allottees, on or before the date of allotment thereof;
- The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the respective proposed allottees only;
- The Equity Shares to be allotted to the proposed allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations.
- The Equity Shares to be allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;
- The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15

(fifteen) days from the date of such approval; and

- Allotment shall only be made in dematerialized form.

N. The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of the SEBI ICDR Regulations, if it is required to do so.
- If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.
- None of the Directors or Promoters have been declared as willful defaulter as defined under the SEBI ICDR regulations.

O. Auditor's Certificate:

The Certificate from M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company, certifying that the Preferential issue of Equity Shares is being made in accordance with the requirements contained in SEBI ICDR Regulations, shall be available for inspection by members during the 36th Annual General Meeting.

P. Report of Registered Valuer:

In terms of Regulation 165 of the SEBI ICDR Regulations, as the Company's shares are infrequently traded on both BSE Limited and NSE Limited, the Company has obtained a certificate from Mr Sanka Hari Surya, an Independent Valuer (Registration No. : IBBI/RV/07/2019/12576) dated 27th November, 2020 as required for the Preferential Issue of Equity Shares to the Promoters.

In terms of the first proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 a copy of the aforesaid certificate shall be available for electronic inspection on all working days.

It is proposed to obtain consent of Members, pursuant to Section 42, 62 and other applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Preferential issue of Equity Shares to the Promoters i.e. Proposed allottees.

The Company will ensure compliance with all the applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity Shares on Preferential basis to the promoters i.e. Proposed Allottees.

None of the Promoters, other than the proposed allottees, Directors or Key Managerial Personnel or their relatives are in any way concerned or interested in the above referred resolutions.

The Board recommends the passing of the resolutions as set out at item no. 5 of the accompanying notice as Special resolution as it is in the interest of the Company.

Annexure A

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT THE 36th ANNUAL GENERAL MEETING

Particulars	Mr. A. Y. Noorani	Mr. Vaman Madhav Apte	Ms. Elizabeth Jane Hulse
Date of Birth	11-12-1950	04-02-1957	20-12-1950
Date of Appointment	14-06-1984	13-08-2019	30-07-2020
Director Identification Number	00041686	00003651	07094093
Qualification	Bachelor of Commerce, Advance Management Programme at Harvard Business School	Bachelor of Arts	Bachelor of Arts (Hons Textiles)
Expertise in specific functional areas	Industrialist with rich Business Expertise	Rich & Varied Business Experience	Textile Designing, Brand and Product Management
Directorship held in other companies	None	1. Dr. Writer's Food Products Private Limited 2. M.Apte Kantilal Private Limited 3. Apte Industrial And Management Services Private Limited	None
Membership/Chairmanships of Audit and Shareholders/Investor Grievance Committee in other Companies	None	None	None
Number of shares held in the Company (As on 31st March 2020)	17,58,972 Equity Shares of ₹ 10/- Each	2,130 Equity Shares of ₹ 10/- Each	Nil
Relationship with Directors	Brother of Mr. S. Y. Noorani	-	-
Number of Meetings of the Board attended during the year	4	3	1

By Order of the Board of Director
For Zodiac Clothing Company Limited

KUMAR IYER
G.M. Legal & Company Secretary
Membership No. – A9600

Date: 27th November, 2020

Place: Mumbai

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