



Celebrity Fashions Limited

09th February 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051.

Scrip Code - 532695

NSE Symbol: CELEBRITY

Dear Sir/Madam,

Sub: Notice of Postal Ballot-Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR")

In line with requirement to Regulation 30 of SEBI LODR, we enclose herewith a copy of the Notice of the Postal Ballot along with the statement of material facts, seeking approval of the Members of the Company on the resolution forming part of the Notice.

In accordance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, read with the General Circular No 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Postal Ballot Notice is being sent only by electronic mode to the Members whose names appear on the Register of Members/list of Beneficial Owners as on Friday, 02nd February 2024 (cut-off date) and whose e-mail addresses are registered with the Company/Depositories.

The Company is providing its members with the facility to cast their votes only through the remote electronic voting process ("remote e-Voting"), on all resolutions set forth in the Notice and the Company has engaged the services of Central Depository Services (India) Limited ('CDSL') in this regard



Celebrity Fashions Limited

The voting through remote e-voting will commence at 09:00 AM (IST) on Saturday, 10th February 2024 and shall end at 05:00 PM (IST) on Sunday, 10th March 2024. The results of postal ballot will be declared on or before 12th March 2024.

The said Notice of the Postal Ballot shall also be available on the website of the Company at www.celebritygroup.com.

This is for your confirmation and records.

Thanking you,

Sincerely,

For **CELEBRITY FASHIONS LIMITED**

S. VENKATARAGHAVAN
CHIEF FINANCIAL OFFICER



CELEBRITY FASHIONS LIMITED

CIN: L17121TN1988PLC015655

Registered Office: SDF IV & C2, 3rd Main Road, MEPZ - SEZ, Tambaram, Chennai - 600 045

Email: investorservices@celebritygroup.com **Website:** www.celebritygroup.com

Phone No: 044 - 4343 2200

NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice of Postal Ballot (**'Notice'**) is hereby given pursuant to the provisions of Section 108 and 110 and other applicable provisions if any, of the Companies Act, 2013 (**"the Act"**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI LODR Regulations"**), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (**"SS-2"**), (including any statutory modifications, clarifications, substitutions or re-enactment thereof for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (**"MCA"**) for conducting postal ballot process through e-voting vide General Circulars No. 14/2020 dated 08th April, 2020, No. 3/2022 dated 05th May 2022, No.11/2022 dated 28th December 2022 and No. 09/2023 dated 25th September 2023 (**"MCA Circulars"**), that the resolutions appended below is proposed by the Board of Directors of the Company to be passed by the Members of Celebrity Fashions Limited (**"the Company"**) through postal ballot by way of remote electronic voting (**"Postal Ballot"**).

Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Company, Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. Accordingly, physical copy of the Notice along with the Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members.



In compliance with Regulation 44 of the SEBI LODR Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing only remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.celebritygroup.com.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the said resolutions, setting out material facts and the reasons for the Resolutions, are also annexed. You are requested to peruse the proposed resolutions, along with the Explanatory Statements, and thereafter record your assent or dissent by remote e-voting facility only provided by the Company.

The Board of Directors of the Company ("**the Board**") has appointed BP & Associates, Practising Company Secretaries, Chennai as the Scrutinizer for conducting the postal ballot (e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting from **09:00 AM (IST) on 10th February 2024 Saturday to 05:00 PM (IST) on 10th March 2024 Sunday**. Remote e-Voting will be blocked immediately thereafter and no e-voting will be allowed beyond the said date and time. The Company has engaged the services of Central Depository Services Limited ("**CDSL**") for the purpose of providing remote e-voting facility to its Members. After completion of scrutiny of the votes cast through remote e-voting, the Scrutinizer will submit his report to the Chairman of the Company or to any other person authorized by him.

The results of the voting conducted by Postal Ballot (through remote e-voting process) along with the Scrutinizer's Report will be made available on the website of the Company at www.celebritygroup.com and intimated to the Stock Exchanges, where the shares of the Company are listed, on or before **Tuesday, 12th March 2024**. Additionally, the results will also be uploaded on the website of CDSL at www.evotingindia.com. The resolutions, if passed with the requisite majority through Postal Ballot, shall be deemed to have been passed, on the last date specified for remote e-voting i.e., **Sunday, 10th March 2024**.

**SPECIAL BUSINESS****Item No: 1****Approval for Issue of equity shares through preferential issue:**

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

SPECIAL RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Sections 23 (1) (b), 42, 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 as amended read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“SEBI ICDR Regulations”**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**the “Listing Regulations”**), each as amended from time to time, and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India (**“SEBI”**) and the stock exchanges where the shares of the Company are listed (**“Stock Exchanges”**), or any other authority / body and enabling provisions of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be imposed or prescribed by any of them while granting such approvals, sanctions, permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company (**“Members”**) be and is hereby accorded to the Board, to create, offer, issue and allot, in one or more tranches, from time to time, up to 24,97,961 (Twenty Four Lakhs Ninety Seven Thousand Nine Hundred and Sixty one) fully paid-up equity shares of face value of Rs. 10/- each of the company at a price of Rs. 20.10 /- per Equity Share (at a premium of Rs. 10.10 /- per Equity Share) aggregating up to Rs. 5,02,09,016.10 to Arial Holdings 1, Foreign Portfolio Investor (Category 1 Appropriately Regulated Fund), Public Category (**“Proposed**



Allottee(s)") by way of a preferential issue on a private placement basis ("**Preferential Issue**") and on such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI (ICDR) Regulations and other applicable laws in this respect.

RESOLVED FURTHER THAT the Relevant Date for the purpose of determining the floor price of the Equity Shares under SEBI (ICDR) Regulations shall be 06th February 2024, being the date 30 days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for Postal Ballot (E-Voting).

RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Proposed Allottee is recorded for the issue of invitation to subscribe to the equity shares and a private placement offer letter in Form No. PAS- 4 together with an application form be issued to the Proposed Allottee inviting it to subscribe to the equity shares, and consent of the Members is hereby accorded for the same.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of equity shares shall be subject to the following terms and conditions:

- I. The proposed allottee of equity shares shall be required to bring in the entire consideration for the equity shares to be allotted, on or prior to the date of allotment thereof.
- II. The consideration for allotment of equity shares shall be paid to the Company by the proposed allottees from their respective bank accounts.
- III. The Company shall procure the listing and trading approvals for the equity shares proposed to be issued and allotted to the Proposed Allottee from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- IV. The equity shares to be offered, issued and allotted to the Proposed Allottee will be listed on Stock Exchanges, where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;
- V. The equity shares shall be allotted to the Proposed Allottee in dematerialized form only within a maximum period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of the equity shares is subject to receipt of any approval or permission from any



Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

VI. The equity shares to be offered, issued and allotted to the Proposed Allottee shall be subject to the provisions of applicable law and the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including with respect to dividend and voting powers, with the existing equity shares of the Company.

VII. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity shares, subject to the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable to give effect to the above resolution, including without limitation to issue and allot equity shares, effecting any modifications to the foregoing (including modifications to the terms of the issue), entering into contracts, arrangements, agreements, documents to give effect to the resolution above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of and listing and trading of Equity Shares), making applications to Stock Exchanges for obtaining of in-principle, listing and trading approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other statutory or non-statutory authorities or entities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the equity shares with the depositories, viz. NSDL and CDSL and for the credit of such equity shares to the respective dematerialized securities account of the Proposed Allottee and to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard without the necessity of any further approval(s) of the shareholders of the Company.



RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s)/ Key Managerial Personnel of the Company to give effect to the aforesaid resolution.”

RESOLVED FURTHER that all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Item No: 2

Approval for revision of remuneration paid to Mr. Vidyuth Rajagopal (DIN: 07578471) Managing Director of the Company from 01st April 2023 till the remaining period of his tenure:

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

“**RESOLVED THAT** in partial modification of the resolution passed by the shareholders at the 32nd Annual General Meeting , 33rd Annual General Meeting held on 16th September, 2021 & 09th September 2022 respectively and subject to the applicable provisions of Sections 196, 197 and 198 read with Schedule V and any other applicable provisions of the Companies Act, 2013 (the Act), and the Rules made thereunder, including 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 as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, approval and ratification of members be and is hereby accorded for the revision in the terms of remuneration paid to Mr. Vidyuth Rajagopal, (DIN 07578471) Managing Director of the Company as mentioned below, up to the remaining period of his tenure i.e 07th August 2024,

S.No	Particulars	Details
1.	Salary	Fixed Amount CTC of Rs. 84 lakhs Per Annum and Variable Bonus of Rs. 26 Lakhs Per Annum .
2.	Medical Benefits	Suitable Mediclaim Policy for hospitalization for himself and family. Reimbursement of all actual medical expenses for himself and family to the extent not reimbursed under Mediclaim Policy.



3.	Telephone	Telephone, Tele fax and other communications facilities at residence at Company's cost.
4.	Automobile	He shall be entitled to fully maintained Company car with driver for Company's business.
5.	Residential Accommodation	The Company shall provide rent free furnished accommodation.
6.	Reimbursement of Expenses	He shall be entitled to the reimbursement of all actual expenses or charges, including travel, entertainment and other out of pocket expenses incurred by him for and on behalf of the Company, in furtherance of its business and object.
7.	Sitting Fees	He will not be entitled for any sitting fees for attending the meeting of the Board or any of the Committee thereof.

RESOLVED FURTHER THAT all other terms and conditions of appointment, as approved earlier by the shareholders at the annual general meeting held on 16th September 2021 and which are not dealt with in this resolution, shall remain unaltered

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Mr. S.Venkataraman Chief Financial Officer of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board
For **CELEBRITY FASHIONS LIMITED**

S.Venkataraman
Chief Financial Officer

Date: 05th February 2024
Place: Chennai



NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), each as amended, and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out the material facts relating to the proposed resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“**Notice**”).
2. As per the MCA Circulars, physical copies of this Notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through remote e- Voting only.
3. This notice is being sent electronically only to those Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on **Friday, 02nd February 2024 (“Cut-off Date”)**. The voting rights of Members shall be in proportion to their shares of the paid-up Equity share capital of the Company as on the Cut-off Date. A person who is not a Member as on the Cut- off date should treat this Notice for information purpose only.
4. It is however, clarified that all members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company Registrar and Share Transfer Agent or Depositories) shall be entitled to vote in relation to the resolutions in accordance with the process specified hereinafter in this Notice.
5. It is clarified that if a Member fails to provide or update the relevant email ID to the Company or to the DP, as the case may be, the Company will not be in default for not delivering the Notice via email. The availability of this Notice on the Company’s website at www.celebritygroup.com and on the website of the Stock Exchanges shall be deemed to be the issuance of this Notice to all the Shareholders whose email IDs are not registered with the Company.
6. 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 Company has engaged the services of Central Depository Services Limited (“**CDSL**”) to provide e-voting facility to its members. The instructions for e-voting are given below.
7. Shareholders may please note that this Notice will also be available on the Company’s website at www.celebritygroup.com, websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and on the website of CDSL at www.evotingindia.com.



8. The e-voting period shall commence from **09:00 AM (IST) on 10th February 2024 Saturday to 05:00 PM (IST) on 10th March 2024 Sunday**. Please note that the E-voting module will be disabled for voting by CDSL after the said date and time. Once the vote on a resolution is cast by Members, it cannot be changed subsequently.

9. Dispatch of the Notice and the Explanatory Statement shall be announced through an advertisement published in one Regional Newspaper, widely circulated in Chennai (in vernacular language i.e., Tamil) and one English Newspaper circulated throughout India (in English Language) and shall be hosted on the Company's website at www.celebritygroup.com. The said public notice shall also mention the process for registration of email IDs by those Shareholders who have not yet registered their email IDs with the Company.

10. In terms of the General Circulars No. 14/2020 dated 08th April 2020, No. 17/2020 dated 13th April 2020, No. 22/2020 dated 15th June 2020, No. 33/2020 dated 28th September 2020, No. 39/2020 dated 31st December 2020, No. 10/2021 dated 23rd June 2021, 20/2021 dated 08th December 2021, 3/2022 dated 05th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), voting can be done only by E-voting. As the E-voting does not require a person to attend to a meeting physically, the Members are strongly advised to use the E-voting procedure by themselves and not through any other person/ proxies.

VOTING THROUGH ELECTRONIC MEANS:

- A. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, [LODR] and the Circulars issued by MCA and SEBI, the Company is providing facility of remote e-voting/e-voting to its Members in respect of the business to be transacted through Postal Ballot. For this purpose, the Company is utilising the e-voting services provided by Central Depository Services (India) Limited (CDSL).
- B. The facility for remote e-voting shall remain open from **09:00 AM (IST) on 10th February 2024 Saturday to 05:00 PM (IST) on 10th March 2024 Sunday**. During this period, the members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date, viz. Friday, the 02nd February 2024, may opt for remote e-voting. Remote e-voting shall not be allowed beyond 5.00 PM on Wednesday, the 09th March 2024.
- C. Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level



Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

Step : 1 Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in Demat mode.

- D. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facilit

Pursuant to aforesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL, so that the user can visit the e-Voting service providers'</p>



	<p>website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number holding with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service</p>



	provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

E. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-voting system in case of the shareholders holding shares in physical mode and non-individual shareholders in demat mode

F. Login method for e-Voting shareholders other than individual shareholders holding in Demat form & physical shareholders.

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.



- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (F)

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- G.** Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- H.** For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- I.** Click on the EVSN 240208009 of Celebrity Fashions Limited.
- J.** 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.
- K.** Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.



- L. 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.
- M. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- N. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- O. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- P. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Q. Additional Facility for Non – Individual Shareholders and Custodians

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



R. Process for those shareholders whose E-mail/Mobile no. are not registered with the Company/Depositories.

1. **For Physical shareholders**, please provide your E-mail ID/Mobile Number along with necessary details like Folio No., Name of shareholder, scanned copy of share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) by E-mail to the Company/RTA.
2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For individual Demat shareholders**, please update your e-mail id and mobile no. with your respective Depository Participant (DP) which is mandatory while E-voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

**EXPLANATORY STATEMENT**

(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

Item No. 1**Approval for Issue of equity shares through preferential issue:**

The Company had allotted 2,51,04,500 1% Cumulative Redeemable Preference Shares (CRPS) of face value of Rs.10/- each to State Bank of India (SBI) on 24th September 2013 as part of the Re-structuring Package sanctioned to the Company.

As per the terms of issue, the CRPS is redeemable in five equal instalments beginning from FY'22. The first and second instalment of CRPS redemption which was due in FY'22 and FY'23 was redeemed out of the proceeds of fresh issue of equity shares.

In view of the carry forward losses, the Company is not in a position to redeem the third instalment of CRPS redemption due in FY'24 from its profits, hence it was resolved to redeem the CRPS from issue of fresh equity to public category, subject to necessary approvals as may be required.

To expedite the above, the Board of Directors of the Company ("Board") at its meeting held on 05th February 2024 has, subject to the approval of the Members and such other approvals as may be required, approved raising funds through issuance of up to 24,97,961 (Twenty Four Lakhs Ninety Seven Thousand Nine Hundred and Sixty one only) fully paid-up equity shares of face value of Rs. 10/- each of the company at a price of Rs. 20.10 /- per Equity Share (at a premium of Rs. 10.10 /- per Equity Share) aggregating up to Rs. 5,02,09,016.10/- to the proposed allottee, for cash consideration, by way of a preferential issue on a private placement basis.

As per Section 62(1)(c) of the Companies Act, 2013, read with Rule 13 & 14 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the members of the Company ("**Members**") is being sought, by way of a special resolution, to create, offer, issue and allot, equity shares, by way of Preferential Issue to the Proposed Allottee as stated hereinabove.

The equity shares issued pursuant to the abovementioned resolution shall be subject to lock-in, in accordance with Regulations 167 and 168 of the SEBI ICDR Regulations.



The relevant disclosures in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued there under, are set forth below:

a) Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors of the Company ("Board") at its meeting held on 05th February 2024, subject to the approval of the Members and such other approvals as may be required, approved raising funds through issuance of up to 24,97,961 (Twenty Four Lakhs Ninety Seven Thousand Nine Hundred and Sixty one) fully paid-up equity shares of face value of Rs. 10/- each of the company at a price of Rs. 20.10 /- per Equity Share (at a premium of Rs. 10.10 /- per Equity Share) aggregating up to Rs. 5,02,09,016.10 to the proposed allottee, for cash consideration, by way of a preferential issue on a private placement basis.

b) Object(s) of the preferential issue and aggregate amount proposed to be raised:

The proceeds from the issue will be utilised towards redemption of 50,20,900 1% Cumulative Redeemable Preference Shares (CRPS) of Rs.10/- each fully paid-up aggregating to Rs. 5,02,09,000 issued to State Bank of India, lenders of the Company as part of the Restructuring Package sanctioned to the Company.

c) Maximum number of specified securities to be issued:

The Board at its meeting held on 05th February 2024 had approved raising funds through issuance of up to 24,97,961 (Twenty Four Lakhs Ninety Seven Thousand Nine Hundred and Sixty one) fully paid-up equity shares of face value of Rs. 10/- each of the company at a price of Rs. 20.10 /- per Equity Share (at a premium of Rs. 10.10 /- per Equity Share) aggregating up to Rs. 5,02,09,016.10 such price being not less than the minimum price as on the Relevant Date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

d) Relevant Date:

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 06th February 2024, being the date 30 (thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for Postal Ballot (E-Voting).

e) The class or classes of persons to whom the allotment is proposed to be made

The allotment is proposed to be made to Foreign Portfolio Investor – Category I (FPI – Non-Promoter)



f) Intent of the Promoters, Directors and Key Management Personnel of the Company to subscribe to the preferential issue:

None of the Promoters, Directors or Key Managerial Personnel or their relatives intends to subscribe to any of the Equity shares proposed to be issued under the preferential issue.

g) Identity of the natural persons who are the ultimate beneficial owners of the Equity 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

The details of the proposed allottee are as per the below table. No change in control or management is contemplated consequent to the proposed preferential issue of Equity shares. The percentage of post preferential issue capital that will be held by the Investors shall be 4.42%.

Name of the Proposed Allottees	Category & PAN of the Proposed Allottees	Name of the Natural persons who are the ultimate beneficial owners	Pre - Preferential issue holding		Proposed Preferential issue	Post - Preferential issue holding	
			No. of Equity shares	% of holding	Equity shares up to	No. of Equity shares	% of holding
Arial Holdings 1	Public – Foreign Portfolio Investor (Appropriately Regulated Fund) PAN: AAKCA6796Q	FPI (Category I registered with SEBI)	NIL	NIL	24,97,961	24,97,961	4.42

h) Name and Identity of the allottees (including natural person who are the Ultimate Beneficial owners of the allottees and/ or who are ultimately control of allottees)

Name of the Proposed Allottees	Name of the Natural persons who are the ultimate beneficial Owners
Arial Holdings 1 (SEBI Registration No. INMUF010314)	Arial Holdings 1 is a Category I FPI. The natural Person who has ultimate beneficial owner of Arial Holdings 1 is Mr. Phillip Marcus Schmid.

**i) Proposed time frame within which the Preferential Issue shall be completed:**

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a maximum period of 15 days from the date of passing of this Resolution, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

j) Shareholding Pattern of the Company before and after the Preferential Issue:

Please refer the "Annexure - I" for the consolidated shareholding pattern given at the end of this Notice.

k) Pricing of the preferential issue:

The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as the "Stock Exchanges"). BSE, being the Stock Exchange where the shares are frequently traded with higher trading volumes has been considered for determining the price in terms of the ICDR Regulations ("ICDR Regulations").

In terms of the ICDR Regulations, the floor price at which the Shares can be issued is Rs. 20.10 per Share, as per the pricing formula prescribed under the ICDR Regulations for the Preferential Issue and is the highest of the following:

- i. 90 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date: i.e. Rs. 19.17/- per Equity Share;
- ii. 10 Trading Days volume weighted average price (VWAP) of the Equity Shares of the Company preceding the Relevant Date: i.e. Rs. 20.10/- per Equity Share; or

The Articles of Association of the Company do not prescribe a particular method to determine the price of the Preferential Issue.

l) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price

During the year, there was no preferential allotment done.

m) Material terms of raising such securities

The equity shares proposed to be issued / allotted shall rank pari passu inter-se and with the existing equity shares of the Company in all respects, including in relation to dividend and voting rights.



n) Practicing Company Secretary Certificate:

A certificate from M/s. BP & Associates, Practicing Company Secretaries, Chennai certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations.

Members seeking to inspect this Certificate can send an e-mail at investorservices@celebritygroup.com. The Certificate is also available on the website of the Company i.e. www.celebritygroup.com in compliance with the explanation to Regulation 163(2) of the ICDR Regulations.

o) Lock in Period:

The Equity Shares to be allotted on a preferential basis shall be locked-in for such period as specified under Regulations 167 of the SEBI ICDR Regulations.

p) Principal terms of assets charged as securities: Not Applicable

q) The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter

The current and proposed status of the allottee post the preferential issue is FPI - Non Promoter.

r) Valuation and Justification for the allotment proposed to be made for consideration other than cash

Not Applicable

s) Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

No contribution is being made by Promoter or Directors of the Company, as part of the Preferential Issue.

t) Undertakings

In terms of SEBI (ICDR) Regulations, the Company hereby undertakes that:

i. The Company is eligible to make the Preferential Issue to its Investors under Chapter V of the SEBI ICDR Regulations.

ii. Neither the Company, its Directors or Promoters have been declared as wilful defaulter or a fugitive economic offender or a fraudulent borrower under the SEBI ICDR Regulations.

iii. As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date,



the provisions of Regulation 164(3) of SEBI ICDR Regulations governing the re-computation of the price of shares shall not be applicable.

iv. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity shares to be allotted under the Preferential Issue shall continue to be locked- in till the time such amount is paid by the allottees.

v. The Allottees have confirmed that they have not sold any Equity Shares of the Company during the 90 trading days preceding the relevant date.

vi. The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchanges and the Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.

u) Other disclosures

- During the period from 01st April 2023 until the date of this Notice of Postal Ballot, the Company has not allotted any shares through preferential issue other than current issue.
- Since the Equity Shares of the Company are listed on the stock exchanges and the Preferential Issue is not more than 5% to an allottee (single allottee) and the proposed allottees are not acting in concert, the report of the registered valuer is not required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 and under applicable provisions of SEBI ICDR Regulations for the proposed Preferential Issue.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of Equity Shares under the Preferential Issue is for a cash consideration.
- The Company does not have any outstanding dues to SEBI, stock exchanges or depositories.

The Board recommends the resolution as set out at Item Nos. 1 for approval of the shareholders as a Special Resolution.

The Board at its meeting held on 05th February 2024 has approved the issue of Equity Shares on a Preferential Basis in the manner stated above subject to approval of the shareholders by way of Special Resolution.

None of the Directors and/or Key Managerial Personnel(s) of the Company and/or their relatives are in any way concerned or interested (financially or otherwise), in the proposed Special Resolution, except to the extent of their shareholding in the Company, if any.

**Annexure - I**

Consolidated Shareholding Pattern of the Company before and after the Preferential Issue

Category	Pre-issue		Proposed Issue (Equity Shares)	Post Issue	
	Total No. of shares	% of Holding		Total No. of shares	% of Holding
Shareholding of Promoter and Promoter Group (A)					
Indian					
Individuals:					
Venkatesh Rajagopal	1,09,57,617	20.27	-	1,09,57,617	19.38
Rama Rajagopal	89,85,962	17.39	-	89,85,962	15.89
Vidyuth Rajagopal	32,000	0.06	-	32,000	0.06
Rajagopalan K A	646	0.00	-	646	0.00
Anjali Rajagopal	100	0.00	-	100	0.00
Total Shareholding of Promoter and Promoter Group (A)	1,99,76,325	38.66	-	1,99,76,325	35.32
Public Shareholding (B)					
Institutions					
Foreign Portfolio Investors	62,86,108	11.63	24,97,961	8,784,069	15.53
Sub Total	62,86,108	11.63	24,97,961	8,784,069	15.53
Non-Institutions					
Individuals (Public)	23,058,633	42.66	-	23,058,633	40.77
Clearing Members	2,281	0.004	-	2,281	0.004
HUF	1,013,230	1.87	-	1,013,230	1.79
Non-Resident Indians	6,91,977	1.28	-	6,91,977	1.22
Bodies Corporate	3,009,531	5.57	-	3,009,531	5.32
Officer Bearers	900	0.002	-	900	0.002
LLP	15,128	0.03	-	15,128	0.03



Sub Total	27,791,680	51.41		27,791,680	49.14
Total Public Shareholding (B)	34,077,788	63.04		36,575,749	64.68
Total Shareholding (A) + (B)	54,054,113	100.00		56,552,074	100.00

Note: The pre-issue shareholding pattern has been prepared based on the shareholding pattern of the Company as on 31st December 2023.

The % of post issue capital is arrived after considering the proposed preferential issue of up to 24,97,961 Equity Shares.

Item No.2

Approval for revision of remuneration paid to Mr. Vidyuth Rajagopal (DIN: 07578471) Managing Director of the Company from 01st April 2023 till the remaining period of his tenure:

At the board meeting held on 21st May 2021, Mr. Vidyuth Rajagopal, was reappointed as Managing Director of the Company for a period of three years from 08th August 2021 on such remuneration within the limit prescribed under applicable provisions of the Companies Act, 2013. The terms of appointment and remuneration payable to him was approved by the shareholders at the 32nd AGM held on 16th September 2021.

Subsequently at the Board meeting held on 18th May 2022, the Board of Directors recommended for revision in remuneration to Mr. Vidyuth Rajagopal, Managing Director of the Company with effect from 01st April 2022 to till the remaining period of the tenure i.e 07th August 2024 and the same was approved by the Shareholders at the 33rd Annual General Meeting held on 09th September 2022.

The board reviewed the remuneration payable to him after taking into consideration his active involvement in all spheres of management for exploring business opportunities both in India and abroad and felt that he can be compensated by way of enhanced remuneration. Therefore, the board, at its meeting held on 05th February 2023, proposed the following revision in the terms of remuneration to Mr. Vidyuth Rajagopal up to, period of his tenure i.e 07th August 2024 as recommended by the Nomination and Remuneration Committee, subject to the approval of the shareholders.

The valuation of perquisites will be as per the Income-Tax Rules in cases where the same is otherwise not possible to be valued.

It is therefore conceivable that such modification in the terms of remuneration will amount to revision in the overall remuneration, in terms of Sections 196,197 and 198 of Companies Act, 2013 read with Schedule V to the Act and require approval of the shareholders.

**Statement of Particulars (Pursuant to Schedule V of the Companies Act, 2013) is given below:****I. General Information**

1. Nature of the Industry	Manufacture & Export of all type of textile garments and clothing's accessories		
2. Date of Commencement of commercial production	The Company was incorporated 1988 and commenced its business operations		
3. In Case of new companies, expected date of commencement of activities as per projects approved by financial institution appearing in the prospects	Not Applicable		
4. Financial Performance of the Company	Rs. In Crores		
Financial Parameters	FY 2022-2023	FY 2021-2022	FY 2020-2021
Total Income	364.34	327.97	233.65
Profit / Loss Before Tax	6.15	8.78	(5.57)
Profit/ Loss After Tax	6.15	8.78	(5.57)
5. Foreign Investment or collaborations.	Nil		

II. Information about appointee:

1. Background Details	Mr. Vidyuth Rajagopal is serving as the Managing Director of the Company effective 08 th August 2018. He has had significant experience over the years working across all areas of the organization. He holds a bachelor's degree in Economics from Loyola College, Chennai and Master of Business Administration from ISB, Hyderabad.
2. Past Remuneration (In lakhs)	Rs. 84.24/-
3. Recognition or awards	Not Applicable
4. Job Profile and his suitability	Job requires strong knowledge and experience in garments industry.



	Mr. Vidyuth Rajagopal is eminently suitable given his background.
5. Remuneration Proposed	As set out in the item No. 2 of the notice of the postal ballot
6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration (duly recommended by the Nomination & Remuneration committee and approved by the Board) is in the line with the industry standards.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Vidyuth Rajagopal is the son of Mr. Venkatesh Rajagopal and Mrs. Rama Rajagopal, the promoter Cum Directors of the Company.

III. Other Information:

1. Reasons of Loss or inadequate profit	Industry trend and increase in operating standards
2. Steps taken or proposed to be taken for improvement	The Company is on a growth path and is expected to make higher profits in future.
3. Expected increase in productivity and profits in measurable terms	The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms

Your directors recommend the Special Resolution as set out in Item No.2 of the accompanying Notice for the approval for the members in the best interest of the Company.

Mr Vidyuth Rajagopal is deemed to be concerned / interested in this resolution, since it relates to his remuneration as MD. Mr Venkatesh Rajagopal, Chairman and Mrs Rama Rajagopal, Director are also deemed to be interested, being his relative

None of the other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in item no.2 of this Notice. The board, therefore, recommends the special resolution, as set out in item no.2, for approval by the shareholders of the Company