

KDDL Limited

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Ref: KDDL/CS/2023-24/58

Date: 30th September, 2023

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G, Bandra Kurla-
Complex, Bandra, Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Intimation for Amendments in Articles of Association of the Company and appointment of Mrs. Anuradha Saboo as Director, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref : Outcome of 43rd Annual General Meeting of the Company

Dear Sir/ Madam,

In terms of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) 2015, please be informed that the Shareholders of the Company at 43rd Annual General Meeting of the Company held on Friday, 29th September, 2023, inter alia, approved the following resolutions :

(A) Amendments in the Articles of Association of the Company by deleting the following clauses :

(i) Deletion of existing article 81-A.

“Special Resolution(s) required in certain cases”

Notwithstanding anything to the contrary stated in these Articles, the following matters shall not be undertaken without the prior approval of the members of the Company by way of a special resolution:

1. Any change in the share capital of the Company, computed on a fully diluted and converted basis, including, any change through the issuance of equity shares or securities that may be convertible into equity shares of the Company, but excluding (i) any change through the issuance of equity shares (or options to purchase equity shares) to officers, directors and employees of the Company pursuant to an employee stock option plan adopted by the Company, provided: (i) such officer, director and/or employee is not a promoter and/or a relative / affiliate of a promoter of the Company; and (ii) such issuances to officers, directors and employees, do not, under any circumstance, exceed: (A) 1% of the Company's share capital (on a fully diluted and converted basis) per financial year on a cumulative basis, and (B) 5% of the Company's share capital (on a fully diluted and converted basis) on an aggregate basis; or (ii) any equity shares issued or issuable in connection with a bonus issue, any stock split or consolidation, sub division or other share reorganisation or stock dividend of the Company;
2. Any raising of debt by the Company which causes the debt-equity ratio of the Company to exceed 3:1; and
3. Commencement of any business other than businesses related to: (i) the manufacture and/or service of watches and watch components, precision instruments including objects incorporating wearable technologies and their components, writing instruments and components thereof; objects of precision engineering including devices, components, tools, moulds, dies and machines; packaging and display/marketing products for watches, jewelry, lifestyle, fashion and luxury products; jewellery, including non-precious fashion jewellery; (ii) providing engineering, designing services in relation to the aforementioned products and (iii) providing of web-services, including selling of internet leads, marketing and technology solutions, advertisements and related services but shall not include any e-commerce activities.

Notwithstanding anything to the contrary stated in these Articles, in relation to any material subsidiary of the Company (as such term is defined under the listing agreement entered into by the Company with the relevant stock exchange read with the Company's policy for determining 'material' subsidiaries), the following matters shall not be undertaken without the prior approval of the members of the Company by way of a special resolution:

A. Any change in the share capital of such material subsidiary, computed on a fully diluted and converted basis, including, any change through the issuance of equity share or securities that may be convertible into equity shares of such material subsidiary, but excluding (i) any rights issue undertaken by such material subsidiary in which the Company participates on a pro rata basis; (ii) any change through the issuance of equity shares (or options to purchase equity shares) to officers, directors and employees of such material subsidiary pursuant to an employee stock option plan adopted by such material subsidiary, provided: (X) such officer, director and/or employee is a not a promoter and/or a relative / affiliate of a promoter of such material subsidiary and/or the Company; and (Y) such issuances to officers, directors and employees, do not, under any circumstance, exceed: (AA) 1% of such material subsidiary's share capital (on a fully diluted and converted basis) per financial year on a cumulative basis, and (BB) 5% of such material subsidiary's share capital (on a fully diluted and converted basis) on an aggregate basis or (iii) any equity shares issued or issuable in connection with a bonus issue, any stock split or consolidation, sub division or other share reorganisation or stock dividend of such material subsidiary;

B. Any raising of debt by such material subsidiary which causes the debt-equity ratio of such material subsidiary to exceed 3:1; and

C. Any change in existing or related line of business carried on by such material subsidiary, or commencement of business by such material subsidiary, which is not the existing or related line of business carried on by such material subsidiary. The Company shall not (including through any decisions of the Board or a committee authorized thereof), and shall cause its material subsidiary(s) not to, take any action that is inconsistent with the provisions of this Article.

(ii) Deletion of existing article 98-A.

Right of SAIF India V FII Holdings Limited to nominate the Investor Director:

SAIF India V FII Holdings Limited (the "Investor") shall, as long as it continues to hold at least 5% of the Company's share capital (computed on a fully diluted and converted basis), have the right to nominate 1 (one) non-executive director on the board of directors of the Company (the "Investor Director"). Subject to Law, the Investor Director shall be reappointed on retirement by rotation. The office of the Investor Director shall automatically and forthwith be vacated upon the Investor ceasing to hold at least 5% of the Company's share capital, computed on a fully diluted and converted basis.

(B) Appointment of Mrs. Anuradha Saboo (DIN: 01812641) as Director (Non-Executive Non Independent) who was appointed as an Additional Director of the Company w.e.f 12th August, 2023.

In compliance with BSE Circular no. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No: NSE/CML/2018/24 dated June 20, 2018, this is to confirm that Mrs. Anuradha Saboo has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Disclosure pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 for the appointment of Mrs. Anuradha Saboo are given below:

Sr. No.	Disclosure Requirements	Mrs. Anuradha Saboo
1	Reason for Change (Appointment)	The Shareholders of the Company at 43 rd Annual General Meeting held on Friday, 29 th September, 2023 have appointed Mrs. Anuradha Saboo as Director (Non-Executive Non Independent) who was appointed as an Additional Director w.e.f 12 th August, 2023 and held office up to the date of 43 rd Annual General Meeting.
2	Date of appointment & term of appointment	The Shareholders of the Company at 43 rd Annual General Meeting held on Friday, 29 th September, 2023 have appointed Mrs. Anuradha Saboo as Director (Non-Executive Non Independent), liable to retire by rotation.
3	Brief Profile	Mrs. Anuradha Saboo is a graduate with a Bachelor's degree in Science from Bombay University. For several years, she headed the Packaging Division of KDDL LIMITED; during this tenure, she enrolled several export customers. Thereafter, when the ETHOS retail chain was established

		under KDDL, her responsibilities changed to take charge of the functions of marketing, training, and customer experience at ETHOS, which she managed for several years. She has excellent insight into the world of luxury and Swiss watches. She has a working knowledge of both French and German languages, which has been very useful in the business of the company. She has continued to assist the Chairman and Managing Director, Mr. Yasho Saboo, during his international visits and events for international partners in Europe and India.
4	Disclosure of relationships between Directors	She is wife of Mr. Yashovardhan Saboo – Chairman & Managing Director and Sister in law of Mr. Jai Vardhan Saboo – Non Executive Director of the Company.

Please take the same on record.

Thanking you,

Yours truly

For KDDL Limited

Brahm Prakash Kumar
Company Secretary