



# Celebrity Fashions Limited

29<sup>th</sup> August, 2020

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400001

**National Stock Exchange of India Limited**

Exchange Plaza, 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 31<sup>st</sup> Annual General Meeting of the Company**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of 31<sup>st</sup> Annual General Meeting (AGM) of the Company.

The AGM is scheduled to be held on Monday, 21<sup>st</sup> September, 2020 at 02.30 P.M. IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Notice of AGM is also available on the website of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,

**For CELEBRITY FASHIONS LIMITED**

**A. Rishi Kumar**

**Company Secretary & Compliance Officer**

**Encl:** As above

## NOTICE OF ANNUAL GENERAL MEETING

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

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting of Celebrity Fashions Limited will be held on Monday, 21<sup>st</sup> September, 2020 at 2.30 P.M. IST through Video Conferencing/ Other Audio Visual Means to transact the following business:

Place: Chennai  
Date: 21<sup>st</sup> August, 2020

A Rishi Kumar  
Company Secretary

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020 together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mrs. Rama Rajagopal (DIN: 00003565), who retires by rotation and being eligible, offers herself for re-appointment.

### Registered Office:

SDF – IV & C2, 3<sup>rd</sup> Main Road,  
MEPZ-SEZ, Tambaram,  
Chennai - 600 045.  
Phone: +91-44-4343 2120  
E-mail: investorservices@celebritygroup.co.in  
CIN: L17121TN1988PLC015655  
Website: www.celebritygroup.com

### SPECIAL BUSINESS:

3. Revision in remuneration of Mr. Vidyuth Rajagopal, Managing Director of the Company.

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** in partial modification of the resolution passed by the shareholders at the annual general meeting held on 25<sup>th</sup> September, 2018 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 the members be and is hereby accorded for the revision in the terms of remuneration payable to Mr Vidyuth Rajagopal, (DIN 07578471) Managing Director of the Company, effective 1st April 2019 upto the remaining period of his tenure, as stated in the Explanatory Statement attached to this Notice.

**RESOLVED FURTHER THAT** all other terms and conditions of appointment, as approved earlier by the shareholders at the annual general meeting held on 25<sup>th</sup> September 2018 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. A. Rishi Kumar, Company Secretary 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."

4. Appointment of Mr. Manoj Mohanka 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 the provisions of Section 149, 150 and 152, read with Schedule IV of the Companies Act, 2013 (the "Act"), the rules made thereunder and Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Manoj Mohanka, (DIN: 00128593) who was appointed as an Additional Director of the Company with effect from 11th November, 2019 who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 05 (five) consecutive years with effect from 11th November, 2019 and shall not be liable to retire by rotation.

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

### NOTES:

1. Explanatory Statements setting out the material facts concerning each item of Special Business to be transacted at the Annual General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in this Notice.
2. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020 and April 13, 2020 ("MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its circular dated May 12, 2020 ("SEBI Circular"), permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is given below in the e-voting instructions.
3. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-2020 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories.
4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 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 THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast

1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection.
8. 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 April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.
9. The Register of Members and Share Transfer Books will remain closed from Tuesday, September 15, 2020 to Monday, September 21, 2020 (both days inclusive) for the purpose of the AGM.
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
11. 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.
12. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.celebritygroup.com](http://www.celebritygroup.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participant(s) with whom they are maintaining their dematerialised accounts. Members holding shares in physical form can write to the Registrar and Share Transfer Agent with their PAN details.
15. Queries, on the Accounts and Operation of the Company, if any, may be sent to the Company at its Registered Office (marked for the attention of the CFO/CS) at least seven days in advance of the Meeting.
16. **Instructions for E-voting and using VC/OAVM**

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

- (i) The voting period begins on Friday, 18<sup>th</sup> September, 2020 at 9.00 A.M. and ends on Sunday, 20<sup>th</sup> September, 2020 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 14<sup>th</sup> September 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iv) Click on "Shareholders" module.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

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

For Shareholders holding shares in Demat Form and Physical Form	
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"> <li>• 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.</li> </ul>
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"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Celebrity Fashions Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print out of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) 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.

(xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

**(b) Process for those shareholders whose email address are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in).
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to RTA at [evoting.investors@linkintime.co.in](mailto:evoting.investors@linkintime.co.in).

**(c) Instructions for shareholders attending the AGM through vc are as under:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **6 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@celebritygroup.com](mailto:investorservices@celebritygroup.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@celebritygroup.com](mailto:investorservices@celebritygroup.com). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**(d) Instructions for shareholders for e-voting during the AGM are as under:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**(e) Note 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](http://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](mailto: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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the 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](mailto:chandramouli@bpcorpadvisors.com) and to the Company at the email address [investorservices@celebritygroup.com](mailto: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.

For queries, if any or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitiin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

17. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on Monday, 14th September 2020, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
18. The Company has appointed M/s. BP & Associates, Practising Company Secretaries as Scrutinizer to scrutinize the voting (at AGM) and remote e-voting process in a fair and transparent manner.
19. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first scrutinize the votes cast at the AGM, thereafter unlock the votes cast through remote e-voting and shall make not later than 48 hours of conclusion of the Meeting, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
20. The Results alongwith the Scrutinizer's Report shall be placed on the Company's website [www.celebritygroup.com](http://www.celebritygroup.com) and on the website of CDSL within 48 hours of conclusion of the 31st AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited.
21. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Monday, September 21, 2020, subject to receipt of the requisite number of votes in favour of the Resolutions.
22. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on 25th September, 2017.
23. In keeping with the Green Initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**
**Item No. 3**

At the board meeting held on 08th August, 2018, Mr Vidyuth Rajagopal, was reappointed as Managing Director of the Company for a period of three years from 08th August, 2018 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 also approved by the shareholders at the 29th AGM held on 25th September, 2018.

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 11th November 2019, proposed the following revision in the terms of remuneration payable to him effective 1st April 2019, as recommended by the NRC, subject to the approval of the shareholders in the ensuing AGM.

**i) Salary**

Basic salary of Rs.4,00,000/- per month.

**ii) 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.

**iii) Telephone**

Telephone, Tele fax and other communication facilities at residence at Company's cost.

**iv) Automobile**

He shall be entitled to a fully maintained Company car with driver for company's business.

**v) Residential Accommodation**

The Company shall provide rent free furnished accommodation.

**vi) 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 objects.

**vii) Sitting Fees**

He will not be entitled to any sitting fees for attending the meetings of the Board or of any committee thereof.

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 payable to him, in terms of Sections 197 and 198 read with Schedule V to the Act and require approval of the shareholders.

The terms of remuneration payable to MD as specified above are now being placed before the members for their approval by way of an ordinary resolution, as set out in item no. 3 of this Notice, in compliance with the provisions of Sections 196, 197 and 203 read with Schedule V to the Act, as recommended by the NRC and by the board.

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 relatives.

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.3 of this Notice. The board, therefore, recommends the ordinary resolution, as set out in item no.3, for approval by the shareholders of the Company.

The statement containing the information to be given to the members in terms of Schedule V of the Companies Act, 2013 is as under:

**I. General Information**

1	Nature of Industry	Manufacture & Export of all type of Textile garments and clothing accessories
2	Date of commencement of commercial production	Company is in operation since 1988
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	The Company has made a net profit of Rs.2.31 crs for the financial year ended 31st March, 2019 and a net profit of Rs. 15.93 crs for the financial year 31st March 2020.
5	Foreign Investments or collaborations, if any	Not Applicable

**II. Information about the appointee**

1	Background details	Mr. Vidyuth Rajagopal is serving as the Managing Director of the Company effective 08th 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 Masters of Business Administration from ISB, Hyderabad.
2	Past remuneration (In lakhs)	30.00
3	Recognition or awards	Nil
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	Proposed Remuneration	As stated in explanatory statement
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.	The proposed remuneration is comparable and in line with the other companies of similar size and nature in the Industry.
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Vidyuth Rajagopal son of Mr. Venkatesh Rajagopal and Mrs. Rama Rajagopal, the promoter directors.

**III. Other Information**

1	Reasons of loss or inadequate profits	Industry trend and increase in operating cost.
2	Steps taken or proposed to be taken for improvement	The company is undertaking various strategic initiatives including improvement to productivity and rationalisation of costs.
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.



**Item No. 4**

Mr. Manoj Mohanka, (DIN: 00128593) was appointed as an Additional Director (Independent Director) of the Company by the Board of Directors on and with effect from 11th November, 2019 pursuant to the provisions of Section 149, 161, Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV of Companies Act, 2013 and other application provisions (including any modification or re-enactment thereof), if any, read with Reg.16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, who holds office upto the date of this Annual General Meeting.

The Company has received from Mr. Manoj Mohanka (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Manoj Mohanka fulfills the conditions specified in the Act and the Listing Regulations for such appointment and he is independent of the Management. He does not hold any shares in the Company in his individual capacity or on a beneficial basis for any other person.

The resolution seeks the approval of the shareholders for the appointment of Mr. Manoj Mohanka as an Independent Director of the Company to hold office for a period of a period of 05 (five) years with effective from 11th November, 2019 and shall not be liable to retire by rotation.

Except Mr. Manoj Mohanka, being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board recommends passing of the Resolution at Item No. 4 of the Notice as an Ordinary Resolution.

**Details of the Director seeking appointment / re-appointment at the 31<sup>st</sup> Annual General Meeting**

(In pursuance of Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard -2 on General Meetings)

Name of Director	Mrs. Rama Rajagopal (DIN: 00003565)	Mr. Manoj Mohanka (DIN: 00128593)
Age	65 Years	56 Years
Nationality	Indian	Indian
Qualification	Post Graduate in economics from University of Bangalore	He holds a Master Degree in Strategic Marketing from National University of Ireland, Chevening Scholar from London School of Economics.
Nature of Expertise/ Experience	General Management & Administration	Strategic Marketing, Business Management, Business Strategy and Corporate Planning.
Date of first appointment to the Board	04 <sup>th</sup> January, 1994	11 <sup>th</sup> November, 2019
Terms and Conditions of Appointment/ Re-appointment	Non-executive Director liable to retire by rotation.	Appointment as Independent Director for a period of 5 (five) years w.e.f. 11 <sup>th</sup> November, 2019

Remuneration last drawn in the FY 2019-20	Nil	Sitting Fees of Rs.9,000/-
Remuneration proposed to be paid.	Nil	Sitting Fees to be paid for attending meetings of the Board and Committees.
Number of Equity shares held in the company	89,85,962	Nil
Inter-se relationship with other Directors/KMP	Related to Mr. Venkatesh Rajagopal (Chairman) and Mr. Vidyuth Rajagopal (Managing Director)	Not related to any Director / Key Managerial Personnel
No of Board Meetings attended and held during the year	5/6	2/3
Name(s) of other entities in which holding of directorship	a) Indian Terrain Fashions Limited	a) India Carbon Limited. b) Titagarh Wagons Limited. c) Charismatic Media Investment Private Limited. d) Artevea Digital India Private Limited. e) Indian Terrain Fashions Limited.
Chairpersonship/ Membership in committees of other Entities	Indian Terrain Fashions Limited • Chairperson - CSR Committee	India Carbon Limited • Member of Audit Committee & Nomination Remuneration Committee. Titagarh Wagons Limited • Chairman of Stakeholders relationship Committee. • Member of Audit Committee & Nomination Remuneration Committee. Indian Terrain Fashions Limited • Member of Audit Committee & Nomination Remuneration Committee.

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

Place: Chennai  
Date: 21<sup>st</sup> August, 2020

A Rishi Kumar  
Company Secretary