

KEWAL KIRAN CLOTHING LIMITED

Reg. Off. : Kewal Kiran Estate, 460/7, I. B. Patel Road, Goregaon (East) Mumbai-400 063

Tel. No.: 022 26814400 • **Fax No.:** 022 26814410/20

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CIN : L18101MH1992PLC065136

NOTICE OF 23rd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 23rd Annual General Meeting of Kewal Kiran Clothing Limited will be held on Thursday, 28th August 2014 at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th floor, 18/20, Kaikhushru Dubash Marg (Behind Prince of Wales Museum), Mumbai – 400 001 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on March 31, 2014 and the Statement of Profit and Loss Account for the financial year ended March 31, 2014 together with the report of the Directors and Auditors thereon.
2. To declare the final dividend and confirm the three interim dividends of Rs. 7.5/-, Rs. 7/- and Rs. 5/- respectively per equity share for the year ended March 31, 2014.
3. To appoint a Director in place of Mr. Dinesh P. Jain, (DIN 00327277) who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s. Jain & Trivedi, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

“Resolved that pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors), Rules 2014 including any amendment, modification, variation or re-enactment thereof and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Jain & Trivedi, Chartered Accountants (Firm registration no. - 113496W) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration to be mutually decided by the Board of Directors of the Company and the Auditors.”

5. To re-appoint M/s. N.A. Shah Associates, Chartered Accountants as the Joint Statutory Auditors of the Company and to fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

“Resolved that pursuant to the provisions of Section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors), Rules 2014 including any amendment, modification, variation or re-enactment thereof and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. N.A. Shah Associates, Chartered Accountants (Firm registration no. - 116560W) be and are hereby appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at a remuneration to be mutually decided by the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, Ms. Drushti R. Desai (DIN 00294249) who was appointed as an Additional Director of the Company with effect from July 23, 2014 pursuant to Article 125 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 and whose term of office as an Additional Director expires at this Annual General meeting and in respect of whom the Company has received a notice under Section 160 of the Companies Act 2013, along with the prescribed deposit, from a member proposing the candidature of Ms. Desai for the office of Director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5 (five) consecutive years from the date of this meeting;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

7. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“FURTHER RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 the consent of the members be and is hereby accorded to appoint Mr. Nimish G. Pandya (DIN 00326966) Director of the Company in respect of whom the Company has received a notice under Section 160 of the Companies Act 2013, along with the prescribed deposit, from a member proposing his candidature for the office of an Independent Director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5(five) consecutive years w.e.f April 1, 2014 to March 31, 2019;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

8. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 the consent of the members be and is hereby accorded to appoint Dr. Prakash A. Mody (DIN 00001285) Director of the Company in respect of whom the Company has received a notice under Section 160 of the Companies Act 2013, along with the prescribed deposit, from a member proposing his candidature for the office of an Independent Director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5(five) consecutive years w.e.f April 1, 2014 to March 31, 2019;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013 the consent of the members be and is hereby accorded to appoint Mr. Yogesh A. Thar (DIN 02687466) Director of the Company in respect of whom the Company has received a notice under Section 160 of the Companies Act 2013, along with the prescribed deposit, from a member proposing his candidature for the office of an Independent Director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5(five) consecutive years w.e.f April 1, 2014 to March 31, 2019;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

10. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provision of Sections 196, 197 and other applicable provision of the Companies Act, 2013 and the rules made there under read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof consent of the members be and is hereby accorded to the re-appointment of Mr. Kewalchand P. Jain (DIN 00029730) as the Chairman and Managing Director of the Company for a period of

5(five) years w.e.f April 1, 2015 to 31st March 2020 on the terms and conditions including remuneration as detailed below with a liberty to the Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, (including the powers conferred by this resolution) to alter and revise the terms and conditions of remuneration as may be agreed to by the Board of Directors and Mr. Jain, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof:

I. Total monthly remuneration of Rs. 6,25,000/- (Basic Rs. 1,87,500/- & Allowance Rs. 4,37,500/-)

The Company's contribution to provident fund as per the rules of the Company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration

II. Perquisites:

- a. Gratuity at a rate not exceeding half month's salary for each completed year of services, payable at the end of the tenure or retirement or resignation;
- b. Encashment of leave, bonus and allowances as per the Company policy rules;
- c. Medical reimbursement in India or abroad as per Company policy and/or rules and/or medical insurance premium;
- d. Use of Company's car along with driver for official and personal purposes, two telephones at residence and two mobile phones;
- e. Any other allowances, perquisites, benefits and facilities as may be approved by the Board of Directors from time to time;

The valuation of perquisite shall be as per the Income Tax Rules and wherever no method of valuation is prescribed therein, the same shall be valued at the cost to the Company.

III. Reimbursement of expenses incurred in respect of his official duties including traveling and entertainment expenses.

Responsibilities:

Mr. Jain will be responsible for the day to day management of the affairs of the Company under the supervision and control of the Board of Directors of the Company. He shall report all matters to the Board and shall function under the superintendence and control of the Board.

FURTHER RESOLVED THAT the remuneration payable to Mr. Jain during Mr. Jain's term of office as Managing Director together with the remuneration payable to the other Whole-time Directors of the Company viz. Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain shall not in any financial year exceed 10% of the net profits of the Company for that respective financial year calculated in the manner stated in Section 197, 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof;

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year during Mr. Jain's term of office as Managing Director the above remuneration and perquisites be paid as minimum remuneration, subject to the overall limits specified in Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time;

LASTLY RESOLVED THAT Mr. Hemant P. Jain, Whole-time Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

11. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provision of Sections 196, 197 and other applicable provision of the Companies Act, 2013 and the rules made there under read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof consent of the members be and is hereby accorded to the appointment of Mr. Hemant P. Jain (DIN 00029822) as the Whole-time Director of the Company for a period of 5(five) years w.e.f 1st September 2014 to 31st August 2019 on the terms and conditions including remuneration as detailed below with a

liberty to the Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, (including the powers conferred by this resolution) to alter and revise the terms and conditions of remuneration as may be agreed to by the Board of Directors and Mr. Jain, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof:

I. Total monthly remuneration of Rs. 6,25,000/- (Basic Rs. 1,87,500/- & Allowance Rs. 4,37,500/-)

The Company's contribution to provident fund as per the rules of the Company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration

II. Perquisites:

- a. Gratuity at a rate not exceeding half month's salary for each completed year of services, payable at the end of the tenure or retirement or resignation;
- b. Encashment of leave, bonus and allowances as per the Company policy rules;
- c. Medical reimbursement in India or abroad as per Company policy and/or rules and/or medical insurance premium;
- d. Use of Company's car along with driver for official and personal purposes, two telephones at residence and two mobile phones;
- e. Any other allowances, perquisites, benefits and facilities as may be approved by the Board of Directors from time to time;

The valuation of perquisite shall be as per the Income Tax Rules and wherever no method of valuation is prescribed therein, the same shall be valued at the cost to the Company.

III. Reimbursement of expenses incurred in respect of his official duties including traveling and entertainment expenses.

Responsibilities:

Mr. Jain will be responsible for the day to day management of the affairs of the Company under the supervision and control of the Board of Directors of the Company. He shall report all matters to the Board and shall function under the superintendence and control of the Board.

FURTHER RESOLVED THAT the remuneration payable to Mr. Jain during Mr. Jain's term of office as Whole-time Director together with the remuneration payable to the Managing Director i.e. Mr. Kewalchand P. Jain and other Whole-time Directors of the Company viz. Mr. Dinesh P. Jain and Mr. Vikas P. Jain shall not in any financial year exceed 10% of the net profits of the Company for that respective financial year calculated in the manner stated in Section 197, 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof;

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year during Mr. Jain's term of office as Whole-time Director the above remuneration and perquisites be paid as minimum remuneration, subject to the overall limits specified in Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time;

LASTLY RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

12. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provision of Sections 196, 197 and other applicable provision of the Companies Act, 2013 and the rules made there under read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof consent of the members be and is hereby accorded to the appointment of Mr. Dinesh P. Jain (DIN 00327277) as the Whole-time Director of the Company for a period of 5(five) years w.e.f 1st September 2014 to 31st August 2019 on the terms and conditions including remuneration as detailed below with a liberty to the Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, (including the powers conferred by this resolution) to alter and revise the terms and conditions of

remuneration as may be agreed to by the Board of Directors and Mr. Jain, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof:

I. Total monthly remuneration of Rs. 6,25,000/- (Basic Rs. 1,87,500/- & Allowance Rs. 4,37,500/-)

The Company's contribution to provident fund as per the rules of the Company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration

II. Perquisites:

- a. Gratuity at a rate not exceeding half month's salary for each completed year of services, payable at the end of the tenure or retirement or resignation;
- b. Encashment of leave, bonus and allowances as per the Company policy rules;
- c. Medical reimbursement in India or abroad as per Company policy and/or rules and/or medical insurance premium;
- d. Use of Company's car along with driver for official and personal purposes, two telephones at residence and two mobile phones;
- e. Any other allowances, perquisites, benefits and facilities as may be approved by the Board of Directors from time to time;

The valuation of perquisite shall be as per the Income Tax Rules and wherever no method of valuation is prescribed therein, the same shall be valued at the cost to the Company.

III. Reimbursement of expenses incurred in respect of his official duties including traveling and entertainment expenses.

Responsibilities:

Mr. Jain will be responsible for the day to day management of the affairs of the Company under the supervision and control of the Board of Directors of the Company. He shall report all matters to the Board and shall function under the superintendence and control of the Board.

FURTHER RESOLVED THAT the remuneration payable to Mr. Jain during Mr. Jain's term of office as Whole-time Director together with the remuneration payable to the Managing Director i.e. Mr. Kewalchand P. Jain and other Whole-time Directors of the Company viz. Mr. Hemant P. Jain and Mr. Vikas P. Jain shall not in any financial year exceed 10% of the net profits of the Company for that respective financial year calculated in the manner stated in Section 197, 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof;

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year during Mr. Jain's term of office as Whole-time Director the above remuneration and perquisites be paid as minimum remuneration, subject to the overall limits specified in Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time;

LASTLY RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

13. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provision of Sections 196, 197 and other applicable provision of the Companies Act, 2013 and the rules made there under read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof consent of the members be and is hereby accorded to the appointment of Mr. Vikas P. Jain (Din 00029901) as the Whole-time Director of the Company for a period of 5(five) years w.e.f 1st September 2014 to 31st August 2019 on the terms and conditions including remuneration as detailed below with a liberty to the Board of Directors which term shall be deemed to include any Committee of the Board constituted to exercise its powers, (including the powers conferred by this resolution) to alter and revise the terms and conditions of remuneration as may be agreed to by the Board of Directors and Mr. Jain, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof:

- I. Total monthly remuneration of Rs. 6,25,000/- (Basic Rs. 1,87,500/- & Allowance Rs. 4,37,500/-)

The Company's contribution to provident fund as per the rules of the Company and to the extent not taxable under the income tax law shall not be included for the purpose of computation of the overall ceiling of remuneration

- II. Perquisites:

- a. Gratuity at a rate not exceeding half month's salary for each completed year of services, payable at the end of the tenure or retirement or resignation;
- b. Encashment of leave, bonus and allowances as per the Company policy rules;
- c. Medical reimbursement in India or abroad as per Company policy and/or rules and/or medical insurance premium;
- d. Use of Company's car along with driver for official and personal purposes, two telephones at residence and two mobile phones;
- e. Any other allowances, perquisites, benefits and facilities as may be approved by the Board of Directors from time to time;

The valuation of perquisite shall be as per the Income Tax Rules and wherever no method of valuation is prescribed therein, the same shall be valued at the cost to the Company.

- III. Reimbursement of expenses incurred in respect of his official duties including traveling and entertainment expenses.

Responsibilities:

Mr. Jain will be responsible for the day to day management of the affairs of the Company under the supervision and control of the Board of Directors of the Company. He shall report all matters to the Board and shall function under the superintendence and control of the Board.

FURTHER RESOLVED THAT the remuneration payable to Mr. Jain during Mr. Jain's term of office as Whole-time Director together with the remuneration payable to the Managing Director i.e. Mr. Kewalchand P. Jain and other Whole-time Directors of the Company viz. Mr. Hemant P. Jain and Mr. Dinesh P. Jain shall not in any financial year exceed 10% of the net profits of the Company for that respective financial year calculated in the manner stated in Section 197, 198 of the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof;

FURTHER RESOLVED THAT in the event of absence or inadequacy of profits in any financial year during Mr. Jain's term of office as Whole-time Director the above remuneration and perquisites be paid as minimum remuneration, subject to the overall limits specified in Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time;

LASTLY RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

14. To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force the existing Articles of Associations of the Company be and are hereby substituted by a new set of Article of Association, draft of which has been initialed by the Chairman and made available for inspection by the shareholders at the registered office of the Company be and are hereby approved and adopted as the Article of Association of the Company in substitution for and to the entire exclusion of all the article contained in the existing Article of Association;

LASTLY RESOLVED Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange Vice President – Legal and Company Secretary be and are hereby jointly and severally authorized by the Company to undertake such acts, deeds, matters as they may in their absolute discretion deem necessary proper or desirable including any amendment or modification to the proposed Article of Association as per the suggestion/ direction of the regulatory

authority and settle any questions, difficulty or doubts that may arise in this regard, including but not limited to making requisite filing with the registrar of companies and/or the stock exchanges and/or any other regulatory authorities as may be required to give effect to the alteration of the Article of Association in accordance with this resolution.”

15. To consider and, if thought fit, pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT in suppression of the ordinary resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Annual General Meeting held on 4th August 2008 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Articles of Association of the Company, the consent of the members be and is hereby accorded to authorize the Board of Directors (herein after referred to as the Board which term shall include any Committee which the Board may/has constitute/constituted for this purpose) to borrow any sum or sums of money (including non fund based facilities) from time to time at their discretion, for the purpose of the business of the Company with or without security on such terms and conditions as they may think fit from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) provided however that the total amount of monies so borrowed by the Board of Directors and outstanding at any time shall not exceed Rs. 200 crores (Two hundred crores) over and above the aggregate of paid up capital and free reserves;

LASTLY RESOLVED THAT the Board be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

16. To consider and, if thought fit, pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT in suppression of the ordinary resolution passed under Section 293(1)(a) of the Companies Act, 1956 at the Annual General Meeting held on 4th August 2008 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the members be and is hereby accorded to authorize the Board of Directors (herein after referred to as the Board which term shall include any Committee which the Board may/has constitute/constituted for this purpose) to mortgage and/or charge and/or hypothecate in addition to the mortgages / charges created/ to be created/ hypothecated by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the Banks/ Financial Institutions/ lender(s), Agents(s) and trustee / trustee(s), other investing agencies, for securing the loans/borrowings sanctioned and/or to be sanctioned by them from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, and all other costs, charges and expenses, including any increase as a result of devaluation/ revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and the Lender(s)/ Agent(s) and trustee / trustee(s), in respect of the said loans / borrowings and containing such specific terms and condition and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Banks/ Financial Institutions/ Lendor(s) / Agents(s) and Trustee / Trustee(s);

LASTLY RESOLVED THAT the Board be and are hereby authorized to do all such acts, deeds, matters and things and to execute all such documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

17. To consider and, if thought fit, pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Power) Rules, 2014 including any amendment, modification, variation or re-enactment thereof and subject to such other approvals, consents, permissions, and sanctions of any other authorities as may be necessary the consent of the members be and is here-by accorded to the Board of Directors (herein after referred to as the Board which term shall include any Committee which the Board may/has constitute/constituted for this purpose) to purchase from time to time in the ordinary course of business furniture and fixtures upto an amount of Rs. 1,00,00,000/- (Rupees One Crore only) from Kornerstone Retail Limited (CIN U51909MH2005PLC152108) (one of the group company) w.e.f. September 1, 2014 on such terms and conditions agreed upon between the Board of Directors of the company and Kornerstone Retail Limited;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice – President – Legal and Company Secretary be and are hereby jointly and or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

18. To consider and, if thought fit, pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Power) Rules, 2014 including any amendment, modification, variation or re-enactment thereof and subject to such other approvals, consents, permissions, and sanctions of any other authorities as may be necessary the consent of the members be and is hereby accorded to the Board of Directors (herein after referred to as the Board which term shall include any Committee which the Board may/has constitute/constituted for this purpose) to license the premises situated at Shop no. 1, Shatrunjay Plaza, Goregaon (West), Mumbai: 400 062 to Kornerstone Retail Limited (CIN U51909MH2005PLC152108) (one of the group company) at a monthly rent of Rs.1,15,000/- (Rupees One Lakh Fifteen Thousand only) or 15% of net revenue from the said premises whichever is higher for 60 months w.e.f. October 1, 2014 upto September 30, 2019 on such terms and conditions agreed upon between the Board of Directors of the company and Kornerstone Retail Limited;

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Abhijit B. Warange, Vice – President – Legal and Company Secretary be and are hereby jointly and or severally authorized to give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution;

LASTLY RESOLVED Mr. Kewalchand P. Jain, Chairman and Managing Director, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and or severally authorized to appear on behalf of the Company before the sub registrar of assurance to admit execution and registration of agreements entered into on behalf of the Company and to all acts, deeds, matters and things as are necessary to give effect to this resolution.”

19. To consider and, if thought fit, pass with or without modification(s) the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Power) Rules, 2014 including any amendment, modification, variation or re-enactment thereof and subject to such other approvals, consents, permissions, and sanctions of any other authorities as may be necessary the consent of the members be and is hereby accorded to the Board of Directors (herein after referred to as the Board which term shall include any Committee which the Board may/has constitute/constituted for this purpose) to take on leave and license for a period of 5 years w.e.f. September 1, 2014 to 31st August 2019 from the Promoter/Director of the company the detailed below premises for such license fee and on payment of such interest free refundable security deposit mentioned against the respective premises on terms and condition as may be agreed between the Board of Directors and respective Owners:

1. Premises being Unit No. A-1 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Kewalchand P. Jain, Chairman and Managing Director on monthly rent of Rs.34,500/- (Rupees Thirty Four Thousand Five Hundred only);

2. Premises being Unit No. A-2 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Vikas P. Jain, Whole-time Director on monthly rent of Rs. 23,000/- (Rupees Twenty Three Thousand only);
3. Premises being Unit No. A-3 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 23,000/-(Rupees Twenty Three Thousand only);
4. Premises being Unit No. A-4 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Dinesh P. Jain, Whole-time Director on monthly rent of Rs. 23,000/-(Rupees Twenty Three Thousand only);
5. Premises being Unit No. A-5 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors on monthly rent of Rs. 23,000/-(Rupees Twenty Three Thousand only) ;
6. Premises being Unit No. A-8 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 18,000/-(Rupees Eighteen Thousand only) ;
7. Premises being Unit No. C-3 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 25,300/- (Rupees Twenty Five Thousand Three Hundred only);
8. Premises being Unit No. C-4 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors on monthly rent of Rs. 25,300/- (Rupees Twenty Five Thousand Three Hundred only);
9. Premises situated at Unit No. 3, Devare House, Bhawani Shankar Road, Dadar (west) , Mumbai - 400 028 from joint owners Smt. Shantaben P. Jain, Promoter and Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 1,08,000/- (Rupees One Lakh Eight Thousand only) and an interest free refundable security deposit of Rs. 6,48,000/- (Rupees Six Lakhs Forty Eight Thousand only);
10. Premises situated at Unit No.104, Devare House, Bhawani Shankar Road, Dadar (west) , Mumbai - 400 028 from Smt. Shantaben P. Jain, Promoter on monthly rent of Rs. 22,500/- (Rupees Twenty Two Thousand Five Hundred only) and an interest free refundable security deposit of Rs. 1,35,000/-(Rupees One Lakhs Thirty Five Thousand only);

FURTHER RESOLVED THAT Mr. Kewalchand P. Jain, Chairman and Managing Director, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and or severally authorized to execute all such agreement, documents, writing and give necessary intimations to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution;

LASTLY RESOLVED Mr. Kewalchand P. Jain, Chairman and Managing Director, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors and Mr. Abhijit B. Warange, Vice President – Legal and Company Secretary be and are hereby jointly and or severally authorized to appear on behalf of the Company before the sub registrar of assurance to admit execution and registration of agreements entered into on behalf of the Company and to all acts, deeds, matters and things as are necessary to give effect to this resolution”

By order of the Board of Directors

Abhijit B. Warange
Vice President – Legal & Company Secretary

Regd. Office: Kewal Kiran Estate, 460/7, I. B. Patel Road,
Goregaon (E), Mumbai-400 063

Date: July 23, 2014

Place: Mumbai

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** In order to be valid, proxies duly stamped, should be lodged with the Company at its registered office not later than forty eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. Statement pursuant to Section 102(1) of the Companies Act 2013, setting out the material facts concerning each item of special business to be transacted as at general meeting is annexed hereto.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from August 21, 2014 to August 28, 2014 (both days inclusive).
5. The dividend as may be declared shall be payable to members of the Company whose names appear:
 - a) As Beneficial Owners as at the end of business hours on August 20, 2014 as per the list to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited, in respect of the shares held in electronic form and
 - b) As members on the Register of Members of the Company as at August 28, 2014 after giving effect to valid transfers in respect of transfer request lodged with the Company on or before the close of business hours on August 20, 2014 .
6. The Securities and Exchange Board of India (SEBI) and the Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the National Electronic Clearing Services (NECS) facility wherever possible for dividend payment to the shareholders. In view of this stipulation the Company proposes to implement the NECS facility. Members are requested to provide the Company with NECS mandate for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to coordinate with the bankers only on receipt of the necessary information. The main information required therein is the type of account, name of the bank and the account number. It should be signed by all the holders, as per the specimen signature recorded with the Company/Depository Participant.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ R&T Agent.
8. Members who have not claimed or not encashed their dividend warrants for dividend declared by the Company so far are requested to make their claims to the Company immediately. The said amounts remaining unpaid or unclaimed for seven years from the date they become due for payment are required to be transferred to investor education and protection fund pursuant to Section 205C of the Companies Act, 1956.

The below mentioned is the information relating to outstanding dividend accounts and the due dates for claiming dividends.

Financial year	Date of allotment/ declaration	Last date for claiming dividend
Final Dividend 2006-07	August 7, 2007	September 11, 2014
Interim Dividend 2007-08	October 20, 2007	November 24, 2014
Final Dividend 2007-08	August 4, 2008	September 9, 2015

Financial year	Date of allotment/ declaration	Last date for claiming dividend
Final Dividend 2008-09	August 3, 2009	September 8, 2016
Final Dividend 2009-10	August 5, 2010	September 10, 2017
1 st Interim Dividend 2010-11	October 27, 2010	December 1, 2017
2 nd Interim Dividend 2010-11	April 2, 2011	May 8, 2018
Final Dividend 2010-11	September 6, 2011	October 11, 2018
1 st Interim Dividend 2011-12	October 20, 2011	November 25, 2018
2 nd Interim Dividend 2011-12	March 2, 2012	April 7, 2019
Final Dividend 2011-12	August 3, 2012	September 8, 2019
1 st Interim Dividend 2012-13	November 7, 2012	December 13, 2019
2 nd Interim Dividend 2012-13	February 13, 2013	March 22, 2020
3 rd Interim Dividend 2012-13	May 11, 2013	June 17, 2020
Final Dividend 2012-13	August 22, 2013	September 28, 2020
1 st Interim Dividend 2013-14	October 19, 2013	November 25, 2020
2 nd Interim Dividend 2013-14	January 24, 2014	March 2, 2021
3 rd Interim Dividend 2013-14	May 10, 2014	June 16, 2021

The Company had declared Final Dividend for the financial year ended 2005-06 in the annual general meeting held on September 14, 2006. The unencashed dividend amount lying unclaimed to the credit of the said Final Dividend Account 2005-06 became due for transfer to the Investor Education and Protection Fund on October 19, 2013. The Company has accordingly transferred an amount of Rs.26,262/- (Rupees Twenty Six Thousand Two Hundred and Sixty Two only) being the unencashed dividend amount remaining unclaimed and due for transfer to the Investor Education and Protection Fund.

9. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios alongwith relevant share certificates to the Company's Registrar & Transfer Agents, Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai 400 078.
10. Members holding shares in physical segment are requested to notify change in their address/status, if any, immediately to the Company's Registrar & Transfer Agents, M/s Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S Marg, Bhandup (West), Mumbai 400 078.
11. The Company has designated an exclusive e-mail id called **grievanceredressal@kewalkiran.com** for redressal of shareholders complaints /grievances. In case you have any queries/complaints or grievances then please write to us at **grievanceredressal@kewalkiran.com**
12. Members who would like to ask any questions on the accounts are requested to send their questions at Registered Office of the Company at least 10 days before the Annual General Meeting to enable the Company to answer their queries satisfactorily.
13. Members are requested to bring their copies of the Annual Report to the Annual General Meeting. Members may also note that the Notice of the 23rd AGM and Annual Report will be available on the Company's website, www.kewalkiran.com and the physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours (10.00 am to 1.00 pm) on all working days except Sundays upto and including the date of the Annual General Meeting of the Company.
14. The members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.

15. Members may also note that 23rd Annual Report (including notice, attendance slip and proxy form) will also be available on the Company's website www.kewalkiran.com for their download.

16. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc from the Company electronically.

17. Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013, and the Rules made there under, the Company is pleased to provide its shareholders with the facility to exercise their right to vote at the 23rd Annual General Meeting of the Company by electronic means and the business may be transacted through e-voting services provided by the Central Depository Services Limited (CDSL)

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) below to cast vote.

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the Company Name i.e "Kewal Kiran Clothing Limited" from the drop down menu and click on "SUBMIT"
- (iv) 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.
- (v) Next Enter the Image verification as displayed and Click on Login
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below.

	For Members holding shares in Demat Form	For Members holding shares in 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"> ● Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/ folio number in the PAN field ● In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field 	
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.	
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field. 	

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant company i.e. "Kewal Kiran Clothing Limited" on which you choose to vote.

(xii) 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.

(xiii) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(B) The voting period begins on August 21, 2014 at 10.a.m. IST and ends on August 23, 2014 at 6 p.m. IST During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date August 1, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

(D) The Voting rights of shareholders shall be in proportion to their shares of the paid up capital of the Company as on the cut-off date of August 1, 2014.

- (E) Sanjay Dholakia & Associates, Practising Company Secretary (C.P.No.1798) has been appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (F) As the voting of the Members is through electronic means, the members who do not have access to e-voting, may request a Physical Ballot form from the Registered office of the Company. You are required to fill in the ballot form and enclose it in sealed envelope and sent it to the scrutinizer Sanjay Dholakia & Associates (213, Ground floor, Raghuleela Mall, Behind Poinsur Bus depot, Kandivali(West), Mumbai – 400 067) so as to reach the Scrutinizer not later than August 23, 2014 at 6.00 p.m. IST. Ballot Form received after this date will be treated as invalid. The Scrutinizer's decision on the validity of the forms will be final. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
- (G) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the E-Voting period unlock the votes in the presence of at least two witnesses not in the employment of the Company and make a scrutinizer's report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (H) The results shall be declared at the AGM of the Company. The results declared along with the scrutinizers report shall be placed on the Company' website www.kewalkiran.com and on the website of CDSL within 2 (two) days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges where the shares of the Company are listed.
18. All documents referred to in the accompanying notice and the explanatory statement shall be open to inspection at the registered office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Sundays upto and including the date of the Annual General Meeting of the Company.
19. Details under Clause 49 of the Listing Agreement with the stock exchange in respect of Directors seeking appointment/ reappointment forms an integral part of this notice as is give hereunder:

A. *Profile of Director retiring by rotation and offering for re-appointment:*

Mr. Dinesh P. Jain:

Born in 1969, Mr. Dinesh Jain joined the business in 1990. Mr. Jain heads the manufacturing operations of the Company. He specializes in Production and HR related issues. Mr. Jain is also responsible for ensuring optimum utilization of production facilities of the Company at its units at Dadar, Goregaon, Daman and Vapi. Mr. Jain is a trustee of Jatnobai Karmchandji Ratanparia Chauhan Charitable Trust. He is also the advisor to the Daman Industries Association.

Mr. Jain holds 7,44,831 shares which includes 16,000 shares as a Karta of Dinesh P. Jain (H.U.F) and 99,401 shares held j/w Sangeeta D. Jain in the Company as on the date of this notice.

The details of other directorships of Mr. Dinesh P. Jain are as follows:-

NAME OF THE COMPANY	BOARD POSITION HELD
Kornerstone Retail Limited	Director
Kewal Kiran Management Consultancy Limited	Director
Kewal Kiran Realtors and Infrastructures Private Limited	Director
Kewal Kiran Media and Communication Limited	Director
Kewal Kiran Finance Private Limited	Director
Synthofine Chemicals of India Limited	Director
Lord Gautam Charitable Foundation	Director

B. *Profile of Directors to be appointed as Independent directors not liable to retire by rotation:*

Ms. Drushti R. Desai

Ms. Drushti R. Desai is currently a Partner of M/s Bansi S. Mehta & Co., a leading firm of Chartered Accountants in Mumbai. Ms. Desai is a Fellow member of Institute of the Chartered Accountants of India. Ms. Desai has a rich blend of experience in Corporate Advisory, Mergers & Acquisitions - Advisory & Valuations and Direct Tax Advisory.

As on the date of this notice Ms. Desai does not hold any shares in the Company.

The details of other directorships of Ms. Drushti R. Desai are as follows:-

NAME OF THE COMPANY	BOARD POSITION HELD
MPIL Corporation Limited	Director
MT Educare Limited	Director
Kruti Finance and Holdings Private Limited	Director

The details of committee memberships of Ms. Drushti R. Desai are as follows:-

NAME OF THE COMPANY	NAME OF THE COMMITTEE	POSITION HELD
MPIL Corporation Limited	Audit Committee	Member
MT Educare Limited	Audit Committee	Chairman
MT Educare Limited	Investor Grievance Committee	Member
MT Educare Limited	Remuneration Committee	Member

Mr. Nimish G. Pandya:

Mr. Nimish Gulabrai Pandya holds a Bachelor's Degree in Law from Bombay University. He is a member of the Bar Council of Maharashtra and was appointed as a Notary Public by the Government of Maharashtra in the year 1993.

He is a proprietor of Pandya & Co., Advocates and specializes in mergers and acquisitions. Besides, his career in law, he has been actively involved in many spiritual and social activities and is a Trustee of Sri Sathya Sai Trust, Maharashtra and Vice President of the Satya Sai Seva Organisation, India. He is also a prominent member of the International Faculty of Personality Development Courses based on Human Values.

A Prolific speaker, a dramatist and an ardent social worker, he has dedicated himself to the cause of Education in Human Values for children all over the world.

Mr. Pandya does not hold any shares in the Company as on the date of this notice.

The details of other directorships of Mr. Nimish G. Pandya are as follows:-

NAME OF THE COMPANY	BOARD POSITION HELD
NIL	

The details of committee memberships of Mr. Nimish G Pandya are as follows:-

NAME OF THE COMPANY	NAME OF THE COMMITTEE	POSITION HELD
Kewal Kiran Clothing Limited	Remuneration Committee	Chairman
Kewal Kiran Clothing Limited	Shareholders and Investors Grievance Committee	Chairman
Kewal Kiran Clothing Limited	Audit Committee	Member
Kewal Kiran Clothing Limited	Share Transfer Committee	Member

Dr. Prakash A. Mody:

Dr. Prakash Amrut Mody is the Chairman and Managing Director of Unichem Laboratories Limited. He has a rich experience in the field of marketing, research and production.

Dr. Mody is a doctorate (Ph.D.) in Organic Chemistry from the University of Mumbai. He has perceived marketing management from Jamnalal Bajaj Institute of Management Studies, University of Mumbai. He is also a Graduate Alumni of Harvard Business School having undergone the Owner Presidents' Management Program.

Dr. Mody is the former Vice President of the Indian Pharmaceutical Association. He is also on the Executive Committee of the Indian Drug Manufacturers Association. He is a member of the Young Presidents' Organisation Inc-World President Organisation, an international organization for young presidents. He is a member of the Rotary Club of Bombay Mid-Town and is also involved in many other social activities.

As on the date of this notice Dr. Mody holds 336 shares in the Company.

The details of other directorships of Dr. Prakash A. Mody are as follows:-

NAME OF THE COMPANY	BOARD POSITION HELD
Unichem Laboratories Limited	Chairman
Unichem Farmaceutica Do Brazil Ltda. (Brazil)	Director
Unichem SA (Pty) Limited (South Africa)	Director
Unichem Pharmaceuticals (USA) Inc	Director
Unichem Laboratories Pty. Limited (Australia)	Director

The details of committee memberships of Dr. Prakash A. Mody are as follows:-

NAME OF THE COMPANY	NAME OF THE COMMITTEE	POSITION HELD
Kewal Kiran Clothing Limited	Remuneration Committee	Member

Mr. Yogesh A. Thar

Mr. Yogesh A. Thar is currently a Partner of M/s Bansi S. Mehta & Co., a leading firm of Chartered Accountants in Mumbai. He is a Fellow member of Institute of the Chartered Accountants of India. He has a rich blend of experience in income tax and service tax.

In his work experience of 28 years, he has acquired specialization in the areas of business mergers, acquisitions and restructuring, business valuations, corporate taxation and taxation of non-residents and foreign companies.

He started his career with M/s S. V. Ghatalia & Co., Chartered Accountants, as a newly qualified Chartered Accountant in 1984. He then practiced for nearly a decade as a sole proprietor and as a partner in M/s R. S. Kadakia & Co., Chartered Accountants, before joining Bansi S. Mehta & Co. in 1997.

He has to his credit authorship of several books and articles on direct tax and double taxation avoidance agreements published mainly by Taxman, The Chamber of Income Tax Consultants and by the Bombay Chartered Accountants' Society. He was a visiting faculty at the Narsee Monjee Institute of Management Studies during the period 1992 to 1997. He served as joint editor of the Bombay Chartered Accountants Society's publication – The Referencer – cum – Diary from 1997 to 2008.

Mr. Thar presently is a Member of the Taxation Committee of the Bombay Chartered Accountants' Society and a Member of the Direct Tax Committee of the Chamber of Tax Consultants.

As on the date of this notice Mr. Thar does not hold any shares in the Company.

The details of other directorships of Mr. Yogesh A. Thar are as follows:-

NAME OF THE COMPANY	BOARD POSITION HELD
Rhodia Specialty Chemicals India Limited	Director
Sunshield Chemicals Limited	Director

The details of committee memberships of Mr. Yogesh A. Thar are as follows:-

NAME OF THE COMPANY	NAME OF THE COMMITTEE	POSITION HELD
Rhodia Specialty Chemicals India Limited	Audit Committee	Chairman
Rhodia Specialty Chemicals India Limited	Remuneration Committee	Member
Sunshield Chemicals Limited	Audit Committee	Chairman
Kewal Kiran Clothing Limited	Audit Committee	Chairman

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 6

Pursuant to Article 125 of the Articles of Association of the Company read with Section 161(1) of the Companies Act, 2013 Ms. Drushti R. Desai was appointed as an Additional Director of the Company with effect from July 23, 2014.

In terms of the provisions of Section 161(1) of the Companies Act, 2014 Ms. Desai would hold office upto the date of the ensuing Annual General Meeting.

Pursuant to provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made there under read with Schedule –IV to the Companies Act, 2013 an independent director can hold office for a term upto five consecutive years on the Board of a Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No independent directors shall hold office for more than two consecutive terms and shall be eligible for appointment after the expiration of three years of ceasing to become an independent Director.

It is proposed to appoint Ms. Desai as Independent Director under Section 149,152 of the Companies Act, 2013 to hold office for a consecutive term of five years from the date of this Annual General Meeting.

The Company has received notice in writing from a member along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Desai as an Independent Director of the Company.

Ms. Desai is not disqualified from being appointed as Director in terms of Section 152(4), 164 of the Companies Act, 2013 and has given her consent to act as Director.

The Company has also received declaration from Ms. Desai to the effect that she meets with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and under the listing agreement with the Stock Exchange.

In the opinion of the Board Ms. Desai fulfills the conditions for appointment as an Independent Director as specified in the Act, rules made there under and listing agreement and is independent of the management.

It will be advantageous for the Company to continue to avail the services of Ms. Desai and take the benefit of her vast experience and expert knowledge.

The draft copy of letter of appointment of Ms. Desai as Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company and also available on Company's website.

Your Directors have recommended the Ordinary Resolution for approval of members.

Except Ms. Desai no other Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolution.

Item No. 7 to 9

Mr. Nimish G. Pandya, Dr. Prakash A. Mody and Mr. Yogesh A. Thar are Independent Directors of the Company. Pursuant to provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013 and rules made there under read with Schedule –IV to the Companies Act, 2013 an independent director can hold office for a term upto five consecutive years on the Board of a Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No independent directors shall hold office for more than two consecutive terms and shall be eligible for appointment after the expiration of three years of ceasing to become an Independent Director.

The Company would accordingly be required to fix the tenure of appointment of all the Non – Executive Independent Directors of the Company.

It is proposed to appoint Mr. Nimish G. Pandya, Dr. Prakash A. Mody and Mr. Yogesh A. Thar as Independent Directors under Section 149, 152 of the Companies Act, 2013 to hold office for a consecutive term of five years from April 1, 2014 to March 31, 2019.

The Company has received notices in writing from members along with the requisite deposit under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Pandya, Dr. Mody and Mr. Thar as Independent Directors of the Company.

Mr. Pandya, Dr. Mody and Mr. Thar are not disqualified from being appointed as Directors in terms of Section 152(4), 164 of the Act and have given their consent to act as Directors.

The Company has also received declarations from Mr. Pandya, Dr. Mody and Mr. Thar that they meet with the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013 and under the listing agreement with the stock exchange.

In the opinion of the Board, Mr. Pandya, Dr. Mody and Mr. Thar fulfills the conditions for appointment as Independent Directors as specified in the Act, rules made there under and listing agreement and are independent of the management.

It will be advantageous for the Company to continue to avail the services of Mr. Pandya, Dr. Mody and Mr. Thar and take the benefit of their vast experience and expert knowledge.

The draft copies of letter of appointment of Mr. Pandya, Dr. Mody and Mr. Thar as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company and also available on Company's website.

Your Directors have recommended the Ordinary Resolutions for approval of members.

Except Mr. Pandya, Dr. Mody and Mr. Thar no other Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolutions.

Item No. 10 to 13

The Board had in their meeting held on March 4, 2010 subject to the approval of the members of the Company by special resolution approved the re-appointment and remuneration as recommended by remuneration committee payable to Mr. Kewalchand P. Jain, Chairman and Managing Director for a term of five years i.e from April 1, 2010 to March 31, 2015. The Board had also in the said Board Meeting approved the re-appointment and remuneration as recommended by remuneration committee payable to Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors of the Company. The members of the Company had in the Annual General Meeting held on August 5, 2010 consented to the re-appointment and remuneration payable to Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain.

Subsequently the Board had in their meeting held on March 29, 2011 subject to the approval of the members of the Company by special resolution approved the revision of remuneration as recommended by remuneration committee payable to Mr. Kewalchand P. Jain, Chairman and Managing Director from April 1, 2011 to March 31, 2015. The Board had also in the said Board Meeting approved the revision of remuneration as recommended by remuneration committee payable to Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors of the Company. The members of the Company had in the Annual General Meeting held on September 6, 2011 consented to the revision of remuneration payable to Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain.

Pursuant to Section 196(2) of the Companies Act, 2013 no Company shall appoint or re-appoint any person as its Managing Director, Whole-time Director or Manager for a term exceeding five years at a time. The appointment of the Managing/ Whole-time Directors would be governed by Section 196 of the Companies Act, 2013 read with Part I of Schedule V to the Companies Act, 2013. The remuneration payable to the Managing/Whole-time Directors would be governed by Section 197 of the Companies Act 2013 read with Part II of Schedule V to the Companies Act, 2013. Section I of Part II of Schedule V provides for payment of remuneration to the Managing/Whole-time Directors not exceeding 10 % of the net profits in case of sufficient profits. Section II of Part II of Schedule V provides for payment of remuneration to the Managing/Whole-time Directors in case of no profits/insufficient profits.

The existing tenure of Mr. Kewalchand P. Jain, Chairman and Managing Director is for five years i.e from April 1, 2010 to March 31, 2015 and due for renewal w.e.f April 1, 2015.

The Company would be required to fix the tenure of appointment and remuneration of Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors.

The Nomination and Remuneration Committee of the Board of Directors have in their meeting held on July 23, 2014 recommended to the Board subject to the approval of the members the tenure of appointment and remuneration of Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors.

The Board of Directors have in their meeting held on July 23, 2014 subject to the approval of the members approved the tenure of appointment and remuneration of Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors.

Your Directors have recommended the Ordinary Resolutions for approval of members.

Except Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain no other Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolutions.

Item No. 14

The existing Articles of Association (AoA) are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Companies Act, 2013.

The Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, inter alia, relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified.

With the coming into force of the Companies Act, 2013 several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

The new AoA to be substituted in place of the existing AoA are based on Table 'F' of the Act which sets out the model articles of association for a Company limited by shares.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders and shall also be open to inspection at the registered office of the Company during normal business hours (10.00 am to 1.00 pm) on all working days except Sundays upto and including the date of the Annual General Meeting of the Company.

Your Directors have recommended the Special Resolution for approval of members.

None of the Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolution.

Item No. 15 & 16

The members of the Company had in the Annual General Meeting held on 4th August 2008 passed ordinary resolutions for authorizing the Board of Directors to borrow upto Rs. 200 Crores (Rupees Two Hundred Crores only) as also for creation of charge on Company's property as required under section 293(1)(d) and 293(1)(a) respectively of the Companies Act, 1956.

On implementation of the Companies Act, 2013, Section 180(1)(c) and Section 180(1)(a) of the Act were made effective from September 12, 2013, which provide for approval by the shareholders by way of Special Resolutions as against Ordinary Resolutions under the Companies Act, 1956. The Ministry of Corporate Affairs has vide General Circular No.04/

2014 dated March 25, 2014 clarified that pursuant to the said Sections of the Act, companies would be required to pass a fresh resolution by September 11, 2014.

It is necessary to obtain fresh approval of the members by means of Special Resolutions, to enable the Board of Directors of the Company to:

- a. Borrow moneys, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, in excess of the aggregate of paid-up share capital and free reserves of the Company.
- b. Create charge/ mortgage/ hypothecation of the Company's assets, both present and future, in favour of the Banks/ Financial Institutions, lender(s), Agents(s) and trustee / trustee(s), other investing agencies or other instrument to secure rupee/foreign currency loans, bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

Whilst no increase in the said limits is currently being proposed, the member's approval is being sought pursuant to Section 180 of the Companies Act 2013 by way of Special Resolutions.

Your Directors have recommended the Special Resolutions for approval of members.

None of the Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolutions.

Item No. 17

Pursuant to Section 188 of the Companies Act, 2013 and subject to the rule 15(3)(i) of the Companies (Meetings of Board and its Power) Rules, 2014 every Company having a paid-up share capital of Rupees Ten Crores or more shall not enter into a contract or arrangement with any related party except with the prior approval of members at general meeting by special resolution.

The Company in the normal course of business purchases furniture and fixtures required for the purposes of business from Kornerstone Retail Limited, one of the group Company. The said transaction was outside the purview of Section 297 of the Companies Act, 1956. The Company for the purpose of its business intends to continue to purchase furniture and fixtures from Kornerstone Retail Limited in the future.

Since the transaction for purchase of furniture and fixtures from Kornerstone Retail Limited would now fall within the purview of Section 188 of the Companies Act, 2013 the consent of the members by a special resolution will be required for the same.

The details of the transaction are as follows:

1. Name of related party: Kornerstone Retail Limited (Enterprises under the same management)
2. Name of Director or Key Managerial Personnel who is related, if any: Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors
3. Nature of Relationship: Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors are also Directors in Kornerstone Retail Limited
4. The nature, duration of the contract and particulars of the contract or arrangement: To purchase furniture and fixture from Kornerstone Retail Limited from September 1, 2014 from time to time as may be required by the Company for the purpose of its business upto an amount of Rs. 1,00,00,000/- (Rupees One Crore only)
5. Any other information relevant or important for the members to take a decision on the proposed transaction : NA

Your Directors have recommended the Special Resolution for approval of members.

Except for Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain none of the Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolution.

Item No. 18

Pursuant to Section 188 of the Companies Act 2013 and subject to the rule 15(3)(i) of the Companies (Meetings of Board and its Power) Rules, 2014 every Company having a paid-up share capital of Rupees Ten Crores or more shall not enter into a contract or arrangement with any related party except with the prior approval of members at general meeting by special resolution.

The Company had vide leave and license agreement dated December 6, 2013 licensed to Kornerstone Retail Limited Company's premises situated at Shop no. 1, Shatrunjay Plaza, S.V. Road, Goregaon West, Mumbai: 400 062 for a period of 11 months beginning from November 1, 2013 upto September 30, 2014. The said premises are not immediately required by the Company for the purpose of its business. The said transaction was outside the purview of Section 297 of the Companies Act, 1956. The Company intends to license the said premises to Kornerstone Retail Limited for a period of 60 months w.e.f. 1st September, 2014 to 30th August 2019.

Since the transaction to license premises to Kornerstone Retail Limited would now fall within the purview of Section 188 of the Companies Act, 2013 the consent of the members by a special resolution will be required for the same.

The details of the same are as follows:

1. Name of related party: Kornerstone Retail Limited (Enterprises under the same management)
2. Name of Director or Key Managerial Personnel who is related, if any: Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors
3. Nature of Relationship: Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors are also Directors in Kornerstone Retail Limited
4. The nature, duration of the contract and particulars of the contract or arrangement: To give on leave and license property situated at Shop no. 1, Shatrunjay Plaza, S.V. Road, Goregaon West, Mumbai: 400 062 to Kornerstone Retail limited for 60 months from the period beginning from October 1, 2014 to September 30, 2019 on a License Fee of Rs. 1,15,000/- (Rupees One Lakh Fifteen Thousand only) per month or 15% of net revenue generated from the said premises whichever is higher.
5. Any other information relevant or important for the members to take a decision on the proposed transaction : NA

Your Directors have recommended the Special Resolution for approval of members.

Except for Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain none of the Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolution.

Item No. 19

Pursuant to Section 188 of the Companies Act 2013 and subject to the rule 15(3)(i) of the Companies (Meetings of Board and its Power) Rules, 2014 every Company having a paid-up share capital of rupees ten crores or more shall not enter into a contract or arrangement with any related party except with the prior approval of members at general meeting by special resolution.

The Company has Twelve units at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (E), Mumbai: 400 063 where it operates its factory i.e. stitching units. Further the Company has taken on leave and license Eight units at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (E), Mumbai: 400 063 from Mr. Kewalchand P. Jain, Chairman & Managing Director, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors of the Company.

The Company has Three Units at Devare House, Bhavani Shankar Road, Dadar West, Mumbai – 400 028 where it operates its retail store. Further the Company has taken on leave and license Two Units i.e. Unit No.3, Ground Floor, Devare House, Bhavani Shankar Road, Dadar West, Mumbai – 400 028 from the owners Mrs. Shantaben P. Jain (Promoter) j/w Mr. Kewalchand P. Jain (Chairman & Managing Director) j/w Mr. Hemant P. Jain (Whole-time Director) and Unit No.104, Devare House, Bhavani Shankar Road, Dadar West, Mumbai – 400 028 from Mrs. Shantaben P. Jain (Promoter)

The said transactions were outside the purview of Section 297 of the Companies Act, 1956. The Company intends to continue the license of the galas and shops taken from the Directors/Promoters in the future.

Since the transaction to license the premises from the Promoter/Executive Directors would now fall within the purview of Section 188 of the Companies Act, 2013 the consent of the members by a special resolution will be required for the same.

The details of the transaction are as follows:

1. Name of related party: Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain, Mr. Vikas P. Jain and Mrs. Shantaben P. Jain.
2. Name of Director or Key Managerial Personnel who is related, if any: Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors
3. Nature of Relationship: Mr. Kewalchand P. Jain is the Chairman and Managing Director and Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain are the Whole-time Directors of the Company. Mrs. Shantaben P. Jain is one of the Promoters of the Company. Mrs. Shantaben P. Jain is the mother of Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain, Mr. Vikas P. Jain.
4. The nature, duration of the contract and particulars of the contract or arrangement: Leave and license of the detailed below premises for a period of 60 months w.e.f 1st September 2014 to 30th August 2019
 - a. Premises being Unit No. A-1 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Kewalchand P. Jain, Chairman and Managing Director on monthly rent of Rs.34,500/- (Rupees Thirty Four Thousand Five Hundred only);
 - b. Premises being Unit No. A-2 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Vikas P. Jain, Whole-time Director on monthly rent of Rs. 23,000/- (Rupees Twenty Three Thousand only);
 - c. Premises being Unit No. A-3 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 23,000/- (Rupees Twenty Three Thousand only);
 - d. Premises being Unit No. A-4 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from Mr. Dinesh P. Jain, Whole-time Director on monthly rent of Rs. 23,000/- (Rupees Twenty Three Thousand only);
 - e. Premises being Unit No. A-5 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors on monthly rent of Rs. 23,000/- (Rupees Twenty Three Thousand only) ;
 - f. Premises being Unit No. A-8 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 18,000/- (Rupees Eighteen Thousand only) ;
 - g. Premises being Unit No. C-3 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 25,300/- (Rupees Twenty Five Thousand Three Hundred only);
 - h. Premises being Unit No. C-4 situated at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (East), Mumbai – 400 063 from joint owners Mr. Dinesh P. Jain and Mr. Vikas P. Jain, Whole-time Directors on monthly rent of Rs. 25,300/- (Rupees Twenty Five Thousand Three Hundred only);
 - i. Premises situated at Unit No. 3, Devare House, Bhawani Shankar Road, Dadar (west) , Mumbai - 400 028 from joint owners Smt. Shantaben P. Jain, Promoter and Mr. Kewalchand P. Jain, Chairman and Managing Director and Mr. Hemant P. Jain, Whole-time Director on monthly rent of Rs. 1,08,000/- (Rupees One Lakh Eight Thousand only) and an interest free refundable security deposit of Rs. 6,48,000/- (Rupees Six Lakhs Forty Eight Thousand only);

- j. Premises situated at Unit No.104, Devare House, Bhawani Shankar Road, Dadar (west) , Mumbai - 400 028 from Smt. Shantaben P. Jain, Promoter on monthly rent of Rs. 22,500/- (Rupees Twenty Two Thousand Five Hundred only) and an interest free refundable security deposit of Rs. 1,35,000/-(Rupees One Lakhs Thirty Five Thousand only);

Your Directors have recommended the Special Resolution for approval of members.

Except for Mr. Kewalchand P. Jain, Mr. Hemant P. Jain, Mr. Dinesh P. Jain and Mr. Vikas P. Jain none of the Directors/ Key Managerial Personnel of the Company are in any way concerned/interested in the said resolution.

By order of the Board of Directors

Abhijit B. Warange

Vice President – Legal & Company Secretary

Regd. Office: Kewal Kiran Estate, 460/7, I. B. Patel Road,
Goregaon (E), Mumbai-400 063

Date: July 23, 2014

Place: Mumbai

KEWAL KIRAN CLOTHING LIMITED

Reg. Off. : Kewal Kiran Estate, 460/7, I. B. Patel Road, Goregaon (East) Mumbai-400 063

Tel. No.: 022 26814400 • Fax No.: 022 26814410/20

Website: www.kewalkiran.com • Email: grievanceredressal@kewalkiran.com

CIN : L18101MH1992PLC065136

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member (s): _____

Registered address: _____

Email Id: _____

Folio / DP ID –Client ID No.: _____

I/We being the member(s) of Kewal Kiran Clothing Limited holding _____ Equity Shares hereby appoint:

(1) Name: _____ Email ID- _____

Address _____

_____ Signature _____ or failing him;

(2) Name: _____ Email ID- _____

Address _____

_____ Signature _____ or failing him;

(3) Name: _____ Email ID- _____

Address _____

_____ Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Thursday, August 28, 2014 at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, (Behind Prince Of Wales Museum) Mumbai: 400 001 At 11.00 A.M. and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions
	Ordinary Business
1	Adoption of audited financial statements for the year ended March 31, 2014 and reports of the Board of Directors and the Auditors thereon.
2	Declaration of final dividend and confirmation of three interim dividends of Rs. 7.5/-, Rs. 7/- and Rs. 5/- respectively per equity share for the year ended March 31, 2014.
3	Re-appointment of Dinesh P. Jain who retires by rotation.
4	Re-appointment of Jain and Trivedi, Chartered Accountants, as Statutory Auditors and fixing their remuneration.
5	Re-appointment of N.A. Shah Associates, as Joint Statutory Auditors of the company and fixing their remuneration.

Sr. No.	Resolutions
	Special Business
6	Appointment of Ms. Drushti R. Desai as an Independent Director not liable to retire by rotation.
7	Appointment of Mr. Nimish G. Pandya as an Independent Director not liable to retire by rotation.
8	Appointment of Dr. Prakash A. Modi as an Independent Director not liable to retire by rotation.
9	Appointment of Mr. Yogesh A. Thar as an Independent Director not liable to retire by rotation.
10	Approval of the tenure of appointment of Mr. Kewalchand P. Jain, Chairman and Managing Director of the Company and remuneration payable to Mr. Jain during such tenure.
11	Approval of the tenure of appointment of Mr. Hemant P. Jain, Whole-time Director of the Company and remuneration payable to Mr. Jain during such tenure.
12	Approval of the tenure of appointment of Mr. Dinesh P. Jain, Whole-time Director of the Company and remuneration payable to Mr. Jain during such tenure.
13	Approval of the tenure of appointment of Mr. Vikas P. Jain, Whole-time Director of the Company and remuneration payable to Mr. Jain during such tenure.
14	Special Resolution under Section 14 for Adoption of new draft set of Articles of Association of the Company.
15	Special Resolution under Section 180(1)(c) for borrowing in excess of paid-up share capital and free reserves.
16	Special Resolution under section 180(1)(a) for creating of charge on the Company's properties.
17	Special Resolution under Section 188 for purchase of furniture and fixtures from Kornerstone Retail Limited.
18	Special Resolution under Section 188 to give on leave and license premises at Shop no. 1, Shatrunjay Plaza, S.V. Road, Goregaon West, Mumbai to Kornerstone Retail Limited.
19	Special Resolution under Section 188 to take on leave and license from Directors/Promoters Units at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (E), Mumbai - 400 063 and Unit No.3 and Unit No. 104 at Devare House, Bhavani Shankar Road, Dadar West, Mumbai - 400 028.

Sign this _____ day of _____ 2014

Signature of share holder _____

Signature of proxy holder (s) _____

Affix Rs. 1/- Revenue Stamp

Note:

1. This Proxy Form in order to be effective should be duly completed and deposited at the Company's Registered Office atleast 48 hours before the commencement of meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

KEWAL KIRAN CLOTHING LIMITED

Reg. Off. : Kewal Kiran Estate, 460/7, I. B. Patel Road, Goregaon (East) Mumbai-400 063

Tel. No.: 022 26814400 • Fax No.: 022 26814410/20

Website: www.kewalkiran.com • Email: grievanceredressal@kewalkiran.com

CIN : L18101MH1992PLC065136

ATTENDANCE SLIP

Folio No. _____

No. of shares held. _____

D.P. Id _____

Client Id _____

Email ID _____

Name and Address of the shareholder: _____

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the 23rd Annual General Meeting of the company on Thursday, August 28, 2014 at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4thFloor, 18/20, Kaikhushru Dubash Marg, (Behind Prince Of Wales Museum) Mumbai: 400 001 at 11.00 A.M.

Signature of the attending member/proxy

Applicable for shareholders holding shares in electronic form.

Note:

1. Please sign this attendance slip and hand it over at the verification counter at the entrance of the meeting hall.
2. No gifts/company products shall be given at the meeting.
3. This attendance is valid only in case shares are held on the date of meeting.

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