Date: 6th January, 2023

To
The Listing Department
National Stock Exchange of India ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051
NSE Symbol – IRISDOREME

Sub: Submission of Notice of the Extra-Ordinary General Meeting
Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to above subject, please find enclosed herewith a copy of the notice convening the Extra-Ordinary General Meeting of the Company scheduled to be held on Friday, 3rd February, 2023 at 11.00 a.m. at the registered office of the Company situated at 103/24/1, Foreshore Road, Shibpur, Howrah – 711102.

The remote e-voting period begins on Tuesday, 31st January, 2023 at 9.00 A.M. (IST) and ends on Thursday, 2nd February, 2023 at 5.00 P.M. (IST). The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date 27th January, 2023.

A copy of the aforesaid notice is also available on the website of the Company www.irisclothings.in.

Kindly take the same on your record.

Thanking you.

Yours faithfully,
For **Iris Clothings Limited**

SANTOSH LADHA
Digitally signed by SANTOSH LADHA
Date: 2023.01.06 18:03:27 +05'30'

Santosh Ladha
Managing Director
(DIN: 03585561)

Encl: *As above*

NOTICE

Notice is hereby given that an Extra-Ordinary General Meeting (EGM) of the members of M/s. Iris Clothings Limited will be held on Friday, 3rd February, 2023 at 11.00 a.m. at the registered office of the Company situated at 103/24/1, Foreshore Road, Shibpur, Howrah – 711102, to transact the following business:

irisclothings.in

SPECIAL BUSINESS:

Item No. 1: Approval of appointment of Mrs. Vranda Manish Rathi (DIN: 02759920) as the Non-Executive Independent Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, as amended from time to time, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Vranda Manish Rathi (DIN: 02759920), who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice of candidature under Section 160, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 8th December, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 2: Approval of re-appointment of Mr. Santosh Ladha (DIN: 03585561) as the Managing Director of the Company:

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

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment there to or re-enactment thereof for the time being in force) and as amended from time to time, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any and based on the performance evaluation, the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Santosh Ladha (DIN: 03585561), who is eligible

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for re-appointment, be and is hereby re-appointed as the Managing Director, for a term of 3 (three) consecutive years commencing from 30th July, 2023, on such terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Managing Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

Item No. 3: Approval of re-appointment of Mrs. Geeta Ladha (DIN: 03585488) as the Whole-time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment there to or re-enactment thereof for the time being in force) and as amended from time to time, applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 if any and based on the performance evaluation, the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Geeta Ladha (DIN: 03585488), who is eligible for re-appointment, be and is hereby re-appointed as the Whole-time Director, for a term of 3 (three) consecutive years commencing from 30th July, 2023 on such terms and conditions including remuneration, as set out in the Explanatory Statement annexed to the Notice convening Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to alter, revise and amend the terms and conditions of appointment and remuneration payable to Whole-time Director, subject to the overall limits as specified in this resolution and in accordance with the applicable provisions of the Companies Act, 2013 read with Schedule V thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

For Iris Clothings Limited
IRIS CLOTHINGS LIMITED

Sweta Agarwal
Company Secretary

Date: 2nd January, 2023
Place: Howrah

Sweta Agarwal
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be submitted at the registered office of the company not less 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. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the EGM is annexed hereto.
3. Information of Director proposed to be appointed at the Extra-Ordinary General Meeting as required by Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meetings is provided in the annexure to this Notice.
4. Members are requested to bring their attendance slips duly completed and signed mentioning therein details of their DP - ID and Client - ID/ Folio No.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.
8. The Company has appointed M/s. Cameo Corporate Services Limited, as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, change of address intimation and other communication in relation thereto with respect to shares in electronic form should be addressed to the Registrars directly quoting DP-ID and Client ID / Folio No., full name and name of the Company as IRIS CLOTHINGS LIMITED.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address to their Depository participants with whom they are maintaining their demat accounts.
10. 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 with whom they are maintaining their demat accounts.

11. Notice of the EGM along with attendance slip and proxy form is being sent to all the members whose name appears in the Register of Members as on 23rd December, 2022 at the e-mail ids registered with the Company/ Depository Participant(s). For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. The Members may note that the Notice of EGM will also be available on the Company's website www.irisclothings.in, on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com and on the website of the National Stock Exchange of India Limited at www.nseindia.com.
12. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants, in respect of shares held in electronic mode, respectively.
13. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 27th January, 2023, only shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through polling paper.
14. A member may participate in the EGM even after exercising his right to vote through remote e- voting but shall not be allowed to vote again at the EGM.
15. The Chairman shall, at the meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Polling Paper for all the members.
16. The Board of Directors of the Company has appointed Mr. Rajesh Ghorawat, Practicing Company Secretary as a Scrutinizer, for conducting poll during the Extra-Ordinary General Meeting and to oversee voting process.
17. The Voting Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at www.irisclothings.in and on the website of on the website of CDSL immediately after the declaration of Result by the Chairman or any person authorized by him in writing.
18. The route map showing directions to reach the venue of the Extra-Ordinary General Meeting is annexed.

VOTING THROUGH ELECTRONIC MEANS

1. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management of Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an arrangement with CDSL for facilitating voting through electronic means, as the authorized agency. The manner of voting remotely is provided in the instructions for e-voting section which forms part of this Notice.
2. A person whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories as on 27th January, 2023 being the cut-off date shall be entitled to avail the facility of remote e-voting or voting during the EGM. Persons who are not Members as on the cut-off date, but have received this notice, should treat receipt of this Notice for information purpose only.
3. During the voting period, Members can login to CDSL's e-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is casted by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.

4. The Members whose names appear in the Register of Members / List of Beneficial Owners as 27th January, 2023 are entitled to vote on resolutions set forth in the Notice. Eligible Members who have acquired shares after sending the Notice and holding shares as on the cut-off date may approach the Company for issuance of the User Id and Password for exercising their right to vote by electronic means.
5. The remote e-voting period begins on Tuesday, 31st January, 2023 at 9.00 A.M. (IST) and ends on Thursday, 2nd February, 2023 at 5.00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTINGARE AS UNDER:

a) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method

Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service

	provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

d) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

f) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

h) Click on the EVSN for the relevant <IRIS CLOTHINGS LIMITED> on which you choose to vote.

i) 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.

j) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

k) 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.

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

m) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

n) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

o) 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.com under help section or write an email to helpdesk.evoting@cdslindia.com

p) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz.;

accounts@irisclothings.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

For Iris Clothings Limited

IRIS CLOTHINGS LIMITED

Company Secretary

Date: 2nd January, 2023
Place: Howrah

Sweta Agarwal
Company Secretary

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

Item No. 1

Pursuant to Section 149, 150, 152 and 161 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Vranda Manish Rathi (DIN: 02759920) was appointed as Additional Non-Executive Independent Directors of the Company by the Board of Directors of the Company w.e.f. 8th December, 2022 for a consecutive period of 5 years subject to the approval and ratification by Shareholders at the General Meeting. The Company has received declaration that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under Listing Regulations. She has not been debarred from holding the office of Director pursuant to any SEBI order.

She possesses appropriate skills, experience and knowledge and in the opinion of the Board, fulfill the conditions for appointment as a Non-Executive Independent Director as specified in the Act and the Listing Regulations as amended. The brief profile is annexed to this notice.

The Company has received a notice under Section 160 of the Companies Act, 2013 proposing her candidature as Director of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board of Directors recommend the Special Resolution set forth in Item No. 1 for approval of the Members.

Item No. 2

Pursuant to the provisions of Section 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mr. Santosh Ladha (DIN: 03585561) was appointed as the Managing Director for a period of 5 (five) years w.e.f 30th July, 2018. The tenure of Mr. Santosh Ladha is expiring on 29th July, 2023.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Santosh Ladha is eligible for re-appointment as a Managing Director of the Company.

The Company has received declaration from Mr. Santosh Ladha that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mr. Santosh Ladha holds a Bachelor's degree in Commerce and has 25 years of experience in the textile industry. He is the founder promoter of the Company and has conceptualised and externalised the brand DOREME. He has in-depth understanding of the domestic readymade apparels market. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a

strong team.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee at their meeting held on 2nd January, 2023 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Mr. Santosh Ladha as detailed here under:

a) Salary: The Managing Director shall receive a remuneration upto maximum of Rs. 1,50,00,000/- p.a. (Rupees One Crore Fifty Lacs Only) which shall be within the limits as prescribed under Schedule V of the Companies Act, 2013.
b) Perquisite: For such amount as may be decided by the Board of Directors.

Duties and Powers:

a) The Managing Director shall devote his full time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
b) The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.
c) The Managing Director undertakes to employ the best of his skill and ability and to make his utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board.

Other Terms and conditions:

a) The Managing Director shall not be liable to retire by rotation.
b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.
c) The Company may terminate this Agreement forthwith by notice in writing to Mr. Santosh Ladha if he becomes bankrupt or make any composition or arrangement with his creditors or if he cease to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and on his part to be observed and performed.
d) Mr. Santosh Ladha shall during his term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the

Act, read with Schedule V thereto, the terms of re-appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mr. Santosh Ladha (the appointee), Mrs. Geeta Ladha and Mr. Baldev Das Ladha, none of the other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Santosh Ladha as Managing Director for a further period of 3 (three) consecutive years w.e.f. 30th July, 2023, for approval of the Members of the Company by way of Special Resolution.

The Board recommends the resolution set out at Item No. 2 of the accompanying Notice for your approval as Special Resolution.

Item No. 3

Pursuant to the provisions of Section 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder, Mrs. Geeta Ladha (DIN: 03585488) was appointed as the Whole-time Director for a period of 5 (five) years w.e.f 30th July, 2018. The tenure of Mrs. Geeta Ladha is expiring on 29th July, 2023.

Based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 152, 196, 197 and 203 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and other relevant provisions and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mrs. Geeta Ladha is eligible for re-appointment as a Whole-time Director of the Company.

The Company has received declaration from Mrs. Geeta Ladha that she is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and she is not debarred by SEBI or any other regulatory authority from holding the office of Director.

Mrs. Geeta Ladha holds a Bachelor's degree in Commerce. She has 18 years of experience along with an unmatched exuberance in providing creative and innovative ideas to update the products. She has been with the Company since its inception.

The payment of remuneration has already been approved by the Nomination & Remuneration Committee at their meeting held on 2nd January, 2023 & subsequently by the Board of Directors in their Board Meeting held on the same date. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the re-appointment and payment of remuneration to Mrs. Geeta Ladha as detailed here under:

a) Salary: The Whole-time Director shall receive a remuneration upto maximum of Rs. 1,50,00,000/- p.a. (Rupees One Crore Fifty Lacs Only) which shall be within the limits as prescribed under Schedule V of the Companies Act, 2013.
b) Perquisite: For such amount as may be decided by the Board of Directors.

Duties and Powers:

a) The Whole-time Director shall devote her full time and attention to the business of the Company and perform such duties as may be entrusted to her by the Board from time to time and separately communicated to her and exercise such powers as may be assigned to her, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.
b) The Whole-time Director shall not exceed the powers so delegated by the Board pursuant to clause (a) above.
c) The Whole-time Director undertakes to employ the best of her skill and ability and to make her utmost endeavors to promote the interests and welfare of the Company and to conform and comply with the policies and regulations of the Company and all such orders and directions as may be given to her from time to time by the Board.

Other Terms and conditions:

a) The Whole-time Director shall be liable to retire by rotation.
b) This Agreement is subject to termination by either party giving to the other party one (1) month notice in writing at the party's official address or by making a payment of equivalent salary in lieu thereof.
c) The Company may terminate this Agreement forthwith by notice in writing to Mrs. Geeta Ladha if she becomes bankrupt or make any composition or arrangement with her creditors or if she cease to be Director or commit a breach of any of the terms, conditions and stipulations herein contained and, on her part, to be observed and performed.
d) Mrs. Geeta Ladha shall during her term, abide by the provisions of the Company's Code of Conduct and the core policies in spirit and in letter and commit to assure its implementation.
e) This agreement is subject to the jurisdiction of the Courts of West Bengal. The aforesaid information may be treated as an abstract of terms under the provisions of the Companies Act, 2013. The specified information while seeking approval/ consent of the shareholders as required under Schedule V is listed out hereinafter.

In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Act, read with Schedule V thereto, the terms of appointment and remuneration specified above are now being placed before the Members for their approval.

Except Mrs. Geeta Ladha (the appointee), Mr. Santosh Ladha and Mr. Baldev Das Ladha, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in this Resolution.

The Board considers that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mrs. Geeta Ladha as Whole-time Director for

a further period of 3 (three) consecutive years w.e.f. 30th July, 2023, for approval of the Members of the Company by way of Special Resolution.

The Board recommends the resolution set out at Item No. 3 of the accompanying Notice for your approval as Special Resolution.

For Iris Clothings Limited
IRIS CLOTHINGS LIMITED

Sweta Agarwal
Company Secretary

Date: 2nd January, 2023
Place: Howrah

Sweta Agarwal
Company Secretary

Annexure A

BRIEF PROFILE OF DIRECTORS TO BE APPOINTED / RE-APPOINTED AT THE EXTRA-ORDINARY GENERAL MEETING

a) **Mrs. Vranda Manish Rathi**

Mrs. Vranda Manish Rathi is a Graduate from Devi Ahilya Vishva Vidyalaya, Indore.

She has completed Diploma in dress designing from Institute of professional training for women, Indore and Diploma in Storytelling from Kathalaya, Bangalore.

Currently, she is self-employed as Creativity Trainer and Storyteller. She is not debarred from holding office of director by virtue of SEBI order or any such authority.

She is neither related to any Director in the Company nor holding Directorship/Committee Membership in any other listed company. She is holding 48,923 shares in the Company.

b) **Mr. Santosh Ladha**

Mr. Santosh Ladha holds a Bachelor's degree in Commerce and has 25 years of experience in the textile industry. He is the founder promoter of the Company and has conceptualised and externalised the brand DOREME. He has in-depth understanding of the domestic readymade apparels market. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a strong team.

He is husband of Mrs. Geeta Ladha (Whole-time Director) and son of Mr. Baldev Das Ladha (Non-Executive Director). He is not debarred from holding office of director by virtue of SEBI order or any such authority.

He is not holding Directorship/Committee Membership in any other listed company. He is holding 12,99,459 shares in the Company.

c) **Mrs. Geeta Ladha:**

Mrs. Geeta Ladha holds a Bachelor's degree in Commerce. She has 18 years of experience along with an unmatched exuberance in providing creative and innovative ideas to update the products. She has been with the Company since its inception.

She is wife of Mr. Santosh Ladha (Managing Director) and daughter in law of Mr. Baldev Das Ladha (Non-Executive Director). She is not debarred from holding office of director by virtue of SEBI order or any such authority.

She is not holding Directorship/Committee Membership in any other listed company. She is holding 77,50,914 shares in the Company.

Annexure B

Additional information as required pursuant to the provisions of Part II Section II(b)(iv) of schedule V of the Companies Act, 2013 in respect of item No. 2 and 3 of the notice is as follows:

A. GENERAL INFORMATION

1. **Nature of Industry:**
   The Company was incorporated on 27th August, 2011, in accordance with the provisions of Companies Act, 1956. The Company is engaged in manufacturing & trading of Readymade Garments.

2. **Date or expected date of commencement of commercial production:**
   Not applicable as the Company is already in operations.

3. **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**
   Not Applicable.

4. **Financial performance based on given indicators:**

Amount in lacs

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021	Year ended 31st March, 2020
Total Revenue	11,176.75	8,824.43	6,093.12
Total Expenses	9,819.27	7,942.85	5,538.14
Profit before Exceptional & Extraordinary Items and Tax	1,357.48	881.58	554.97
Exceptional Items	-	-	-
Profit before Tax	1,357.48	881.58	554.97
Profit after Tax	**1,014.70**	**653.30**	**394.02**
EPS	6.22	4.00	2.42

5. **Foreign Investments or collaborations, if any:**
   Not Applicable, since the Company has not entered into any foreign investments or collaborations.

B. INFORMATION ABOUT APPOINTEE / MANEGERIAL PERSONNEL

Background Details	**Mr. Santosh Ladha:** Mr. Santosh Ladha holds a Bachelor's degree in Commerce and has 25 years of experience in the textile industry. He is the founder promoter of the Company and has conceptualised and externalised the brand DOREME. He has in-depth understanding of the domestic readymade apparels market. Being a dynamic marketing personality, he looks after the entire operations of the Company directly with the support of a strong team. He has been Managing Director in the Company for five years and was solely responsible for framing strategies of the business and implementation therein. **Mrs. Geeta Ladha:** Mrs. Geeta Ladha holds a Bachelor's degree in Commerce. She has 18 years of experience along with an unmatched exuberance in providing creative and innovative ideas to update the products. She has been with the Company since its inception.
Past Remuneration	Mr. Santosh Ladha: Rs. Upto Rs. 1.20 Crore Mrs. Geeta Ladha: Rs. Upto Rs. 1.20 Crore
Recognition or awards	None
Job Profile	Mr. Santosh Ladha and Mrs. Geeta Ladha are responsible for handling the day to day operations of the Company which includes Management, Administration, Trading and Finance.
Remuneration Proposed	The remuneration upto maximum of Rs.1,50,00,000/- per annum as proposed for further period of three years.
Comparative remuneration profile with respect to industry, size of the Company, profile of position and person	The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the Managerial position and the credentials of Executive Director.
Pecuniary relationship directly or indirectly of the Company or relationship with Managerial Personnel, if any	Not Applicable

C. OTHER INFORMATION

1. **Reasons of Inadequate Profit:**

The textile industry has been facing headwinds right from implementation of GST to the impacts of unprecedented COVID 19 pandemic. Recently the industry is also facing impact from key raw material volatility like Cotton prices, along with rising crude which impacted the profitability. The demand for garments was impacted on account of covid which has started recovering gradually.

2. **Steps taken or proposed to be taken for improvement:**

The Company has taken adequate steps for enhancing sale volumes and expansion of distribution network domestically and globally. We have successfully launched our B2B platform for wholesalers giving them real time access to our inventory and improving the overall turnaround time. Additionally, we also launched the accessories line under our infants vertical. We have also successfully launched our D2C (Direct-to-Consumer) ecommerce platform www.doreme.in which would help our DOREME brand grow immensely and also enabling us to tap a much larger market opportunity by catering to the online customer base as well. We also have successfully signed two licensing agreements with UTV Software Communication Pvt. Ltd. (Disney) to use Disney and Marvel characters. This will provide us to design kids apparels around intellectual properties from Disney and Marvel movies and launch apparels in premium category for age groups between 0 to 16 years.

3. **Expected increase in productivity and profits in measurable terms:**

We are optimistic with all the aforesaid developments IRIS Clothings is set to witness much improved performance both in Revenues and Profitability.

Attendance Slip

(Please fill in attendance slip and hand it over at the entrance of the meeting Hall.)

I hereby record my presence at the Extra-Ordinary General Meeting of the Company being held on Friday, 3rd February, 2023 at 11.00 a.m. at the registered office of the Company situated at 103/24/1, Foreshore Road, Shibpur, Howrah – 711102 and at any adjournment thereof.

DP-ID*	
No. of shares held	**Client ID***
Member / Proxy Name *(Please mention in block letters)*	**Member / Proxy Signature**

* Applicable for Members holding Shares in electronic form.

THIS SECTION IS INTENTIONALLY LEFT BLANK

FORM NO MGT-11 - 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			
E-mail id			
Registered Folio No.			
DP-ID		Client ID	

I/We, being the member(s) holding_____equity shares of Iris Clothings Limited hereby appoint:

Mr. _____residing at having email-id _____ as my/our proxy to vote for me/us on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held on Friday, 3rd February, 2023 at 11.00 a.m. at the registered office of the Company situated at 103/24/1, Foreshore Road, Shibpur, Howrah – 711102 and any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Resolutions
1.	Approval of appointment of Mrs. Vranda Manish Rathi (DIN: 02759920) as the Non-Executive Independent Director.
2.	Approval of re-appointment of Mr. Santosh Ladha (DIN: 03585561) as the Managing Director.
3.	Approval of re-appointment of Mrs. Geeta Ladha (DIN: 03585488) as the Whole-time Director.

Revenue Stamp of Re. 1/-

Signature of Shareholder

Signature of proxy holder(s)

Date: _____, 2023

Notes:

- The Proxy form duly completed must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
- Undated proxy form will not be considered valid.
- If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a member appoints a Proxy and both the member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
- In the case of joint-holders, the signature of any one holder will be sufficient, but names of all the joint-holders should be stated.
- This form of proxy shall be signed by the appointer or his attorney duly authorized in writing, or if the appointer is a body registered, be under its seal or be signed by an officer or an attorney duly authorized by it.
- A proxy need not be a member of the Company and shall prove his identity at the time of attending the Meeting.

ROAD MAP TO VENUE