

IRIS CLOTHINGS LTD.

103/24/1, Foreshore Road, Binani Metal Compound, Howrah – 711102

Office: +91 33-2640 4674, 33-2637 3856.

email: accounts@irisclothings.in

website : www.irisclothings.in

CIN : L18109WB2011PLC166895

GSTIN : 19AACCI6963K1Z0

Date: 29th August, 2020

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

Dear Sir/Madam,

Sub: Notice of Postal Ballot

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Schedule III of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, please find enclosed herewith copy of Postal Ballot Notice dated 26th August, 2020, seeking approval of the members for the following special businesses:

1. To increase the paid-up Share Capital of the Company by issuance of bonus shares as per provisions of Section 63 of the Companies Act 2013 read with rules framed thereunder; and
2. To migrate the equity shares of the Company from SME platform of National Stock Exchange of India Ltd (NSE) to Main Board of NSE, as per the Regulation 277 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

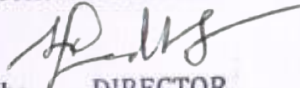
The copy of the said notice is also available on the website of the Company www.irisclothings.in.

This is for your information and records.

Thanking you.

Yours faithfully,

For Iris Clothings Limited
IRIS CLOTHINGS LIMITED



Santosh Ladha DIRECTOR
Managing Director
(DIN: 03585561)

Encl: As above

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POSTAL BALLOT NOTICE

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

Dear Member(s),

Pursuant to the provisions of Section 110 of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification(s) or reenactment(s) thereof for the time being in force), Secretarial Standard on General Meetings ("SS-2") and pursuant to provisions laid down in Regulation 277 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), notice is hereby given to the members seeking their approval through Postal Ballot on the resolution as set out hereinafter. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 pertaining to the resolutions proposed in this notice setting out the material facts and reasons thereof is annexed hereto for your consideration and approval.

Due to global outbreak of Corona Virus Disease (Covid-19) pandemic, continuous restrictions imposed by the Central / State Government(s) on mobility of persons and in pursuance of General Circulars No.14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs ("the MCA Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19", the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching postal ballot forms physically to transact the special businesses mentioned in this notice by the members of Iris Clothings Limited ("the Company").

Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via e-voting so as to reach the Scrutinizer by not later than the close of working hours at 5.00 p.m. on Wednesday, 30th September, 2020, the last date for the receipt of the completed Postal Ballot Forms.

The resolution shall be deemed to have been passed on the last date (i.e., 30th September, 2020) specified by the Company for receipt of Electronic Votes, if approved, by the Members with requisite majority.

You are requested to peruse the following proposed resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of e-voting system only provided by the Company.

SPECIAL BUSINESSES:

Item No. 1 - Issue of Bonus Equity Shares

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

"RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital & Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company, the regulations and guidelines issued by the Securities and Exchange Board of India (SEBI) including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and on the recommendation of the Board of Directors (hereinafter referred to as 'the Board', which expression shall be deemed to include a committee of directors duly authorized in this behalf) of the Company and subject to such other permissions, sanctions and approvals as may be required in this regard, consent of the members of the Company be and is hereby accorded to the Board for capitalization of such sums standing to the credit of the securities premium account of the Company, for the purpose of the issue of bonus shares of Rs.10/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 5 (Five) equity shares for every 2 (Two) existing equity shares held by the Members.

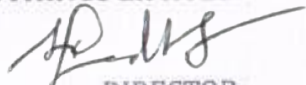
RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the 'record date' (as determined by the Board) and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new Bonus Equity Shares and the Share Certificate/s in respect of the new Bonus Equity Shares will be issued in the same mode as held on the Record Date and the new Equity Shares will be credited in electronic form to the demat accounts of the Member/s who hold the existing Equity Shares in electronic form, within the period prescribed by law.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Company, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the Statutory Authority(ies) and which the Board / Committee of the Board or any officer(s) authorized by the Board of Directors in its discretion thinks fit and proper."

Item No. 2 - Migration of Equity Shares of the Company from SME Platform to Main Board of National Stock Exchange of India Limited

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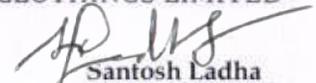
To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 277 and other relevant provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Companies Act, 2013 ('the Act') and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of National Stock Exchange of India Limited ('NSE'), the consent of the members of the Company be and is hereby accorded for migration of the Company's equity shares which are listed on the SME Platform (Emerge) of NSE (including Bonus shares being issued and proposed to be listed as referred in Item No. 1 of this notice) to the Main Board of NSE Limited and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to this resolution.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries including but not limited to NSE, Securities and Exchange Board of India, Registrar of Companies, etc., to apply, modify, rectify and submit any application(s) and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the this resolution.”

For and on behalf of the Board
Iris Clothings Limited

IRIS CLOTHINGS LIMITED


Santosh Ladha
Managing Director
(DIN: 03585561)

Date: 26th August, 2020

Place: Kolkata

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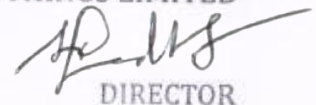
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NOTES:

1. The explanatory statement pursuant to Sections 102 and 110 of the Act stating all material facts and the reasons for the proposed resolution is annexed herewith.
2. The Postal Ballot Notice is being sent to all the members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 21st August, 2020 ('Cut-off Date'). Accordingly, the members whose names appear in the Register of Members / List of Beneficial Owners, has been considered for the purpose of voting. The voting rights of the members shall be in proportion to their equity shares held in the total paid up equity share capital of the Company as on the cut-off date i.e. Friday, 21st August, 2020.
3. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Voting rights shall be reckoned on the paid-up value of shares registered in the names of the Members as on Friday, 21st August, 2020.
4. A copy of this notice has been placed on the website of the Company www.irisclothings.in, the website of the Stock Exchange i.e., National Stock Exchange of India Limited and also on the website of National Securities Depository Limited (NSDL).
5. Members who have not registered their e-mail address, so far, are requested to register their e-mail address with the Company's RTA, M/s. Cameo Corporate Services Limited or Depository Participant (DP), as the case may be.
6. In Compliance with Section 108 and 110 of the Companies Act, 2013 and rules made thereunder read with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (herein referred as "Listing Regulations"), the Company has provided e-voting facility to the Members to enable them to cast their votes electronically and has engaged the services of NSDL for the same. The e-voting facility is available at the link www.evoting.nsdl.com. The instructions for electronic voting forms part of this Notice.
7. The Board of Directors of the Company has appointed Mr. Rajesh Ghorawat, Practicing Company Secretary (FCS: 7226; C.P. No. 20897), as Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit his report to the Managing Director / Director of the Company after the completion of the scrutiny.
8. The results of the Postal Ballot shall be announced on **Thursday, 1st October, 2020** by the Managing Director of the Company and communicated to the Stock Exchange where the

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Equity Shares of the Company are listed and would also be displayed on the Company's website www.irisclothings.in.

9. Resolution passed by the Members through postal ballot shall be deemed to have been passed as if it has been passed at a General Meeting of the Members.
10. Members may contact at info@irisclothings.in to address the grievances connected with the voting by postal ballot including e-voting.

E-VOTING INSTRUCTIONS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members, facility to cast their votes electronically on resolutions set forth in the Notice of Postal Ballot dated 26th August, 2020.

The Company has engaged the services of National Securities Depository Limited (NSDL) to provide the e-voting facility. The e-voting facility is available at the link www.evoting.nsdl.com.

The e-voting period begins on Tuesday, 1st September, 2020 at 9.00 a.m. and ends on Wednesday, 30th September, 2020 at 5:00 p.m. During this period, the Shareholders' of the Company, holding Equity Shares in dematerialised (demat) form, as on the cut-off date i.e. Friday, 21st August, 2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The process and manner for remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>


Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.

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2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

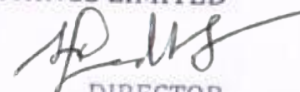
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve

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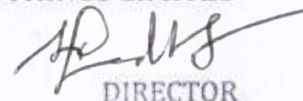
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the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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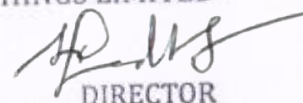
How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail rgadvisory18@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

Item No. 1:

The equity shares of the Company are listed on the NSE Emerge. The members are aware that the operations and performance of the Company has grown significantly over the past years, which has generated considerable interest in the Company's equity shares in the Market. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on 26th August, 2020, considered it desirable to recommend issue of Bonus Shares in the ratio of 5:2 subject to approval of the shareholders and such other authorities as may be necessary.

No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced.

The issue of Bonus Shares by capitalization of Securities Premium Account is authorized by the existing Articles of Association of the Company.

The Board of Directors recommends the ordinary resolution in Item No. 1 of the Notice for approval by the Members.

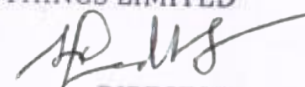
None of the promoters, directors, managers, key managerial personnel of the Company or their relatives are interested in the resolution no. 1 of the accompanying notice except to the extent of their shareholding in the Company, if any.

Item No. 2:

The Company was listed on SME Platform (Emerge) of National Stock Exchange of India Limited (NSE) on 23rd October, 2018 and is about to complete its 2 (two) years on SME platform. Pursuant to bonus issue of shares, the paid-up share capital of the Company shall also be increased above Rs. 10,00,00,000, hence, the Company has an option to migrate itself to Main Board of NSE.

Further, the Company's operation has been increasing at a rapid pace. In view of increasing business activities and for strong brand building, the Board of Directors has accordingly decided to migrate from SME platform of NSE to Main Board of NSE. The listing on the Main Board is likely to have wider participation from investors at large and trading in the Equity Shares of the Company on the Main Board will go on the long way in enhancing the image and goodwill of the Company. The benefits of listing on the Main Board in the form of market capitalization, enhanced liquidity, larger participation, visibility etc., will accrue to the shareholders of the Company. By migrating on the Main Board, the goodwill and the growth of the Company will increase and Company will be able to expand its business.

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The Migration Policy from SME Platform to Main Board requires approval of members by way of Special Resolution. The Shareholders approval for the said purpose is sought through this resolution as required under ICDR Regulations.

In accordance with Regulation 277 of ICDR Regulations, the resolution in Item No. 2 shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amounts to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Accordingly, the Board recommends the resolution set forth in Item No. 2 to be passed as Special Resolution by the Members of the Company through Postal Ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the resolutions set forth in Item No. 2 of this Notice except to the extent of their shareholding held by them in the Company, if any.

For and on behalf of the Board
Iris Clothings Limited
IRIS CLOTHINGS LIMITED


Santosh Laddha
Managing Director
(DIN: 03585561)

Date: 26th August, 2020

Place: Kolkata