

IRIS CLOTHINGS LTD.

Fashions for junior

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

Office: +91 8100074062, 26373856.

Fax: +91 33 26404674

email: info@irisclothings.in

website : www.irisclothings.in

CIN : U18109WB2011PLC166895

PAN : AACCI6963K

Date : 27/06/2019

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: Notice of Annual General Meeting and Book Closure

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Board of Directors at their meeting held on 27th June, 2019 at the registered office of the company have approved the notice of 8th Annual General Meeting of the company. The 8th Annual General Meeting will be held on 31st July, 2019 at 11:00 A.M at the registered office of the company situated at 103/24/1, Foreshore Road, Shibpur, Howrah-711102.

Further, kindly note that for the purpose of Annual General Meeting, the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 25th July, 2019 to Wednesday, the 31st day of July, 2019 (both days inclusive).

You are requested to kindly take the above information on your record.

Thanking you,

For IRIS CLOTHINGS LIMITED



SANTOSH LADHA

MANAGING DIRECTOR

DIN - 03585561

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NOTICE

Notice is hereby given that the 8th Annual General Meeting of the members of Iris Clothings Limited will be held on Wednesday, 31st July, 2019 at 11.00 am at the registered office of the Company at 103/24/1, Foreshore Road, Shibpur, Howrah-711102 to transact following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year 2018-19 together with Report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Baldev Das Ladha (DIN: 03585566), who retires by rotation and being eligible, offers himself for re-appointment as a Director.
3. To re-appoint auditors of the Company and to fix their remuneration and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

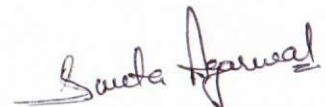
"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013, M/s. AMK & Associates, Chartered Accountants (Registration No. 327817E), be and are hereby re-appointed as the Auditors of the Company from the conclusion of this Meeting to hold such office for a period of five years till the conclusion of the Annual General Meeting to be held in the year 2024, at a remuneration of Rs. 1,80,000/- (Rupees One Lac Eighty Thousand only) per annum payable in one or more installments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred."

SPECIAL BUSINESS:

4. To appoint Mr. Nikhil Saraf (DIN: 00611163) as an Independent Director of the Company and to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Nikhil Saraf (DIN: 00611163), who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a period of 3 (three) consecutive years with effect from 22nd April, 2019."

For Iris Clothings Limited



Sweta Agarwal
(Company Secretary)

Date: 27th June, 2019

Place: Howrah

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL 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 deposited 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. 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.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
4. The Register of Directors and Key Management Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
5. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General 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 except Saturdays, during business hours up to the date of the meeting.
8. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI LODR) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 25th July, 2019 to Wednesday, the 31st day of July, 2019 (both days inclusive).
9. The Company has appointed M/s. **CAMEO CORPORATE SERVICES LTD (SEBI Registration No. INR000003753)**, Chennai as its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, demat request, change of address intimation and other communication in relation thereto with

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respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and name of the Company as IRIS CLOTHINGS LIMITED.

10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Cameo Corporate Services Ltd.
11. 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. Members holding shares in physical form can submit their PAN to the Company/ Cameo Corporate Services Ltd.
12. SEBI has issued a circular dated 8th June, 2018 that securities of listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form.
13. Notice of the AGM along with attendance slip, proxy form and annual report is being sent to all the members whose name appears in the Register of Members as on 27th June, 2019 at the e-mail IDs registered with the Company/ Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
14. Additional information, pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, in respect of the directors seeking appointment/reappointment at the AGM is furnished as annexure to the Notice. The directors have furnished consent/ declaration for their appointment/ reappointment as required under the Companies Act, 2013 and the Rules thereunder.
15. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General meeting is annexed hereto and forms part of this Notice.
16. As per Notification issued by Ministry of Corporate Affairs dated 19th of March, 2015 with reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI (ICDR) Regulations, 2009 are be exempted from e-voting provisions.

Also, no such provision is available in SME Equity Listing Agreement. Company is covered under Chapter XB as it is a SME Company and listed on SME platform of NSE of India Limited. Therefore, Company is not providing e-voting facility to its shareholders.

17. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

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Statement Pursuant to Section 102(1) of the Companies Act, 2013

As required under section 102 of the Companies Act, 2013 the following explanatory statement sets out all material facts relating to business under Item no. 3 & 4 of the accompanying Notice:

Item No. 3

The Members of the Company at the Extra-Ordinary General Meeting ('EGM') held on 30th July, 2018 had appointed M/s. AMK & Associates, Chartered Accountants, as the Auditors of the Company to conduct audit for the Financial Year 2018-19, as M/s. R. Rathi & Co. Chartered Accountants, resigned from the Company. M/s. AMK & Associates, Chartered Accountants, shall hold office upto the date of the ensuing Annual General Meeting.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. AMK & Associates, Chartered Accountants as the Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the AGM to be held in the year 2024. On the recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of M/s. AMK & Associates for the financial year 2019-20 as set out in the Resolution relating to their appointment.

The Committee considered various parameters like capability to serve a diverse and complex business landscape as that of the Company, audit experience in the Company's operating segments, market standing of the firm, clientele served, technical knowledge etc., and found M/s. AMK & Associates to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s. AMK & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board recommends this Resolution for your approval.

Item No. 4

The Board at its meeting held on 22nd April, 2019, on the recommendation of the Nomination and Remuneration Committee has recommended for approval of members, the appointment of Mr. Nikhil Saraf (DIN: 00611163) as an Independent Director of the Company for a term of three years with effect from 22nd April, 2019 in terms of Section 149 and other applicable provisions read with Schedule IV of the Companies Act, 2013, or any amendments thereto or modification thereof ("the Act") and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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Notice under Section 160 of the Act proposing the appointment of Mr. Nikhil Saraf (DIN: 00611163) has been received. Requisite consent pursuant to Section 152 of the Act, has been filed by Mr. Nikhil Saraf.

Mr. Saraf is a Chartered Accountant, Chartered Financial Analyst as well as a Company Secretary. He has 18 years of rich experience into Finance, Taxation and Consulting. He has diverse business interests which includes running his own accountancy firm, a recruitment firm and investment advisory. He is one of the Co- Founder and CEO of Neev Credit Private Limited which is an education focused NBFC having offices in Kolkata, Mumbai, Bengaluru, Hyderabad, Nagpur and Pune that has helped him to develop a strong business network across the country.

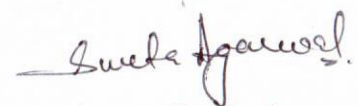
In the view of your Board, the association of Mr. Saraf and the rich experience he brings with him, would benefit the Company. Declaration has been received from Mr. Saraf that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and qualification of Directors) Rules, 2014 and SEBI (LODR) Regulations, 2015. In the opinion of your Board, Mr. Saraf fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations for appointment as an Independent Director and he is Independent of the Management of the Company. The details of his other Directorship and memberships in other companies/committees are provided in the "Annexure" to the Notice.

Mr. Saraf does not hold any share in the Company in his individual capacity or on a beneficial basis for any other person.

No director, Key managerial personnel or their relatives, except Mr. Nikhil Saraf to whom resolution relates are concerned or interested in the proposed resolution.

The board recommends the Resolution set forth in item no 4 for the approval of the Company.

For Iris Clothings Limited



Sweta Agarwal
(Company Secretary)

Date: 27th June, 2019

Place: Howrah

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ANNEXURE TO THE NOTICE

| | | |
|---|--|--|
| Name of Director | Nikhil Saraf | Baldev Das Ladha |
| Date of birth | 11/09/1977 | 08/03/1943 |
| Nationality | Indian | Indian |
| Date of first appointment on the board | 22/04/2019 | 27/08/2011 |
| Qualification | Chartered Accountant, Chartered Financial Analyst and a Company Secretary. | Commerce Background |
| Experience in functional area | 18 years of rich experience into Finance, Taxation and Consulting. | Rich experience in Finance and Tax |
| Relationship with other Directors | Nil | Father of Mr. Santosh Ladha, Managing Director |
| Shareholding in the Company | Nil | 2,08,000 Equity Shares |
| List of directorship held in other listed Companies | Nil | Nil |
| Committee membership in other listed Companies | Nil | Nil |

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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 Annual General Meeting of the Company being held on **Wednesday, 31st day of July, 2019 at 11:00 A.M.** at the registered office 103/24/1, Foreshore Road, Shibpur, Howrah-711102 and at any adjournment thereof.

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

* Applicable for Members holding Shares in electronic form.

THIS SECTION IS INTENTIONALLY LEFT BLANK

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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 Annual General Meeting of the Company to be held on **Wednesday, 31st day of July, 2019 at 11:00 A.M.** at the registered office 103/24/1, Foreshore Road, Shibpur, Howrah-711102 and any adjournment thereof, in respect of such resolutions as are indicated below:

| Item No. | Resolution |
|----------|--|
| 1. | Adoption of Audited Financial Statement of the Company for the Financial Year 2018-19 |
| 2. | To appoint a director in place of Mr. Baldev Das Ladha (DIN: 03585566), who retires by rotation and being eligible, offers himself for re-appointment as a Director. |
| 3. | To re-appoint auditors of the Company and to fix their remuneration. |
| 4. | To appoint Mr. Nikhil Saraf (DIN: 00611163) as an Independent Director of the Company |

Signature of Shareholder

Revenue
Stamp of
Re. 1/-

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy Holder

Date: _____, 2019

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Road map to venue

