

**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

Regd. Office: P. B. No. 5, Kizhakkambalam,
Alwaye, Kochi, Kerala, 683562

Phone: +91 484 4142000, Fax: +91 484 2680604

Email: sect@kitexgarments.com website: www.kitexgarments.com

March 19, 2022

The Secretary National Stock Exchange of India Ltd. "Exchange Plaza", Bandra-Kurla Complex, Bandra (E), Mumbai - 400051, Maharashtra Code: KITEX	The Secretary BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, PJ Towers, Dalal Street, Fort Mumbai - 400001, Maharashtra Code: 521248
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Dear Sir/ Ma'am,

Sub: **POSTAL BALLOT NOTICE - DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS")**

Further to our letter dated March 11, 2022 and pursuant to Reg 30 of SEBI Listing Regulations, we are enclosing herewith a copy of the Postal Ballot notice together with explanatory statement for seeking approval of the shareholders of the Company which is being sent only through electronic mode to shareholders of the Company, on following Ordinary/ Special Resolutions as set out in the said Postal Ballot Notice, through remote e-voting:

1. To make investments, give loans, guarantees or provide security under section 186 of the Companies Act, 2013 read with Regulation 23 of SEBI Listing Regulations;
2. Material Related Party Transactions with Kitex Apparel Parks Ltd. being the subsidiary of the Company;

The calendar of event for postal ballot process is also attached herewith. The said documents are also available on the website of the Company www.kitexgarments.com.

The Company has engaged the services of National Securities Depositories Limited (NSDL) for the purpose of providing e-voting facility to all its Members. The e-voting through postal ballot will commence from Sunday, March 20, 2022 (9:00 AM) and ends on Monday, April 18, 2022 (5:00 PM). The e-voting module shall be disabled by the NSDL thereafter.

In compliance with the requisite circulars issued by Ministry of Corporate Affairs, the notice of Postal Ballot is being sent by electronic mode only to the shareholders whose names appeared in the Register of Members/ List of Beneficial Owners as maintained by the Company/ Depositories/ Register and Share Transfer Agent ("RTA") respectively, at



the close of business hours on March 11, 2022 ("cut off date") and whose email addresses are registered with the Company/ RTA/ Depositories. In this regard, the Company has provided the facility to exercise the voting rights on business provided in the Postal Ballot notice by using electronic facility ("Remote e-voting") provided by NSDL.

Thanking you,

For **Kitex Garments Limited**

CS. Mithun B Shenoy

Company Secretary & Compliance officer
(ICSI M. No. FCS 10527)

Enclosure: As Above



**Kitex Garments Limited**

(CIN: L18101KL1992PLC006528)

P. B. No. 5, Kizhakkambalam, Alwaye - 683562, Kochi, Kerala

Phone: 91 484 4142000, Fax: 91 484 2680604

Website: www.kitexgarments.com, E-mail: sect@kitexgarments.com

REMOTE E-VOTING	
Start date:	Sunday, March 20, 2022
End date: (facility for remote evoting shall be blocked after end of this date)	Monday, April 18, 2022

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given that pursuant to Section 108, 110 and applicable provisions if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, Secretarial Standards on General Meetings (SS-2) to the extent applicable read with General Circular No.14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars"), and any other applicable laws and regulations as amended from time to time, the Company is seeking the approval of the Members of Kitex Garments Limited for the matter as considered in the resolutions appended below, through Postal Ballot by remote e-voting process only.

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act with the rules setting out all the material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto for your consideration.

In accordance with the MCA Circulars, Members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Members are requested to read the instructions in the Notes of this Postal Ballot notice so as to cast their vote electronically not later than 5:00 p.m. (IST) on Monday, April 18, 2022 (the last day to cast vote electronically) to be eligible for being considered.

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with the Rule 20 of the said Rules and Regulation 44 of the Listing Regulations and the MCA Circulars, the Company is providing option of e-voting facility to all the Members of the Company. For this purpose, the Company has engaged the services of National Securities Depositories Limited ("NSDL"), to enable the Members to cast their votes electronically. For e-voting, members are requested to read the notes under this Postal Ballot Notice.

The Board of Directors of the Company has appointed CS. Jayan K. (Membership No: FCS 8154, CP: 7363), Partner, SVJS & Associates, Practicing Company Secretaries, Kochi as Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said process. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.



After completion of scrutiny of the votes cast, the scrutinizer will submit his Report on Tuesday, April 19, 2022 at the registered office of the Company. The results of the e-voting will be announced on Tuesday, April 19, 2022 at 3:00 PM at the registered office of the Company and will be displayed on the Company's website <https://www.kitexgarments.com> and will also be communicated to the Stock Exchanges in which shares of the Company are listed. The Resolutions, if approved, will be taken as having been duly passed on the last date specified for e-voting i.e. Monday, April 18, 2022.

The Members holding equity shares of the Company on the cut-off date mentioned in this Postal Ballot notice are requested to carefully read the instructions mentioned under the head "Voting through electronic means" in this Postal Ballot Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the remote e-voting process not later than 5:00 p.m. (IST) on Monday, April 18, 2022. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in the Notes of this Postal Ballot Notice

SPECIAL BUSINESS:

1. TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES, AND PROVIDE SECURITY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the 'Act') read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions, if any, of the Act, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification, amendment or re-enactment thereof for the time being in force) and other applicable laws and as recommended by Audit Committee, subject to such other approvals, consents, sanctions and permissions as may be required in that behalf and in terms of the Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to: (a) give loan to any person or other body corporate; (b) give any guarantee or provide any security in connection with a loan to any other body corporate or person and; (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 2000 Crore (Rupees Two Thousand Crore only) which may, however, be over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such other acts, deeds and things as are necessary and expedient in this regard."

2. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH KITEX APPAREL PARKS LIMITED

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

"RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 including any modifications or amendments or clarifications thereon, if any, and pursuant to Regulations 23 of



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time read with Company's policy on materiality of and dealing with Related Party transactions and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, approval of the shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ Transaction(s)/ arrangement(s) with Kitex Apparel Parks Limited, a related party within the meaning of Sec 2(76) of the Act and Reg 2(1)(zb) of Listing Regulations or with third party including lenders as against transactions including term loan availed of from the lender, for such transactions as given in the explanatory statement on such terms and conditions as Board may deem fit, upto a maximum aggregate amount of Rs. 2000 Crore (Rupees Two Thousand Crore only) for a period of 10 years w.e.f FY 2022-23, provided that contract(s)/ Transaction(s)/ Arrangement(s) so carried out shall at all times be in the ordinary course of Company's business and also at arms length basis."

"RESOLVED FURTHER that the Board of Directors of the company and/or the Audit Committee as may be applicable from time to time be authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above Resolution; sign and execute necessary documents and papers on an ongoing basis and to do and perform all such acts, deeds and things as may be necessary or in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to Audit Committee of Directors of the Company as it may consider appropriate in order to give effect to this resolution."

Kizhakkambalam
March 11, 2022

By Order of the Board of Directors of
Kitex Garments Limited

CS. Mithun B. Shenoy
Company Secretary
(ICSI M. No. FCS 10527)

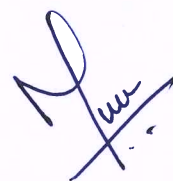
NOTES:

1. Explanatory statement pursuant to Section 102 and 110 of the Act and other applicable provisions, if any, setting out all material facts relating to resolutions contained in this Postal ballot notice is annexed hereto.
2. As per the MCA circulars and in view of the prevailing COVID-19 pandemic situation, physical copies of this Postal Ballot notice, Postal Ballot forms and pre-paid Business Reply Envelopes are not being sent to Shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through remote e-voting only.
3. The Postal Ballot Notice is being published/ emailed/ displayed for all Members, whose name appear on the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) on Friday, March 11, 2022 (cut-off date). Member(s) whose names appear on the Register of Members/ List of Beneficial Owners as on the cut off date will be considered for the purpose of e-voting. The voting rights of Members shall be in proportion of their shares of the paid-up equity share capital of the Company. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. For purpose of providing remote e-voting facility, the Company has entered into an agreement with NSDL for facilitating e-voting and enabling the Shareholders to cast their votes electronically.

[Handwritten Signature]



5. Shareholders may please note that the Postal Ballot Notice will also be available on the Company's website at www.kitexgarments.com, websites of the Stock Exchanges ie. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.
6. Relevant documents referred to in the Notice and the Statement are available for inspection by the Members at the Registered Office of the Company or electronically from 11 am to 5 pm on all working days from the date of dispatch of the Notice till the last date for e-voting.
7. Resolutions passed by the Shareholders through Postal Ballot are deemed to have been passed as if the same has been passed at a General Meeting of the Shareholders.
8. The Portal for E-voting will remain open for the Members for exercising their voting from Sunday, March 20, 2022 at 09:00 A.M. ('IST') to Monday, April 18, 2022 at 05:00 p.m. (IST) both days inclusive. Please note that E-voting module will be disabled for voting by NSDL after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on Friday, March 11, 2022 ('cut-off date'), may cast their vote electronically. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
9. The Postal Ballot notice is being sent to the members who have registered their email IDs for receipt of documents in electronic form with their Depository Participants/ Company's Registrar and Share Transfer Agent (RTA). Shareholders who have not registered their e-mail address are requested to register the same with the Depository Participant(s) where they maintain their demat accounts.
10. In compliance with the MCA Circulars, the Notice is being sent by electronic mode to those Shareholders whose names appear in the Register of Members / Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on cut-off date, i.e., Friday, March 11, 2022 and whose e-mail IDs are registered with the Company /Depositories. For Shareholders who have not registered their e-mail IDs, please follow the instructions given under Note No. 14-20. Further, the Shareholders whose names appear in the Register of Members/ List of Beneficial Owners as on cut-off date, i.e. Friday, March 11, 2022 are entitled to vote on the Resolutions set forth in this Postal Ballot Notice. A person who is not a Shareholder as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
11. A shareholder cannot exercise his/her vote by proxy on Postal Ballot.
12. The Scrutinizer will submit his report to the Chairman & Managing Director/ Company Secretary after completion of the scrutiny of the e-Voting, on or before on or before Tuesday, April 19, 2022 and the result of the Postal Ballot including voting through electronic means will be announced on or before Tuesday, April 19, 2022 at 3:00 PM at the Company's Registered Office of the Company by the Chairman & Managing Director/ Company Secretary of the Company. The results of the Postal Ballot will also be displayed at the Registered Office at P. B. No. 5, Kizhakkambalam, Aluva - 683562, Kochi, Kerala and shall be intimated to the Stock Exchanges where securities of the Company are listed (viz., BSE: www.bseindia.com and NSE: www.nseindia.com) and will be hosted along with the Scrutinizer's report on the Company's website: www.kitexgarments.com and NSDL website: www.evoting.nsdl.com.
13. The Board of Directors has appointed Mr. Mithun B Shenoy, Company Secretary and Compliance Officer of the Company as the designated person responsible for the entire Postal Ballot process.



ELECTRONIC DISPATCH OF POSTAL BALLOT NOTICE AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF POSTAL BALLOT NOTICE:

14. Shareholders holding shares in physical form, are requested to send a scanned copy of the signed request letter mentioning the Folio Number, Name of shareholder, complete address, mobile number, email address to be registered along with a scanned self-attested copy of the PAN and any document (such as Driving License/ Passport/ Bank Statement/ AADHAR) supporting the registered address of the Shareholder, by email to the Registrar and Share Transfer Agent (RTA)'s email address at investor@cameoindia.com. Shareholders holding shares in demat form are requested to update their email address through their respective Depository Participant(s). After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to registered e-mail address, upon request received from the Shareholders.
15. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
16. It is clarified that if a shareholder fails to provide or update relevant e-mail address to the Company or to the DP, as the case may be, the Company will not be in default for not delivering the Notice via e-mail.
17. Shareholders holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Shareholders after making requisite changes thereon.
18. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
19. Shareholders may send their queries related to items included in the Postal Ballot Notice or any other matter concerning the Company on the email id sect@kitexgarments.com from their registered email address, mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card. Such queries shall be appropriately replied by the Company.

20. VOTING THROUGH ELECTRONIC MEANS:

- a) In compliance with provisions of Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time together with relevant clauses in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide Members, the facility to exercise their right to vote by electronic means as part of Postal Ballot process and the business may be transaction through e-voting services provided by the National Securities Depository Limited (NSDL).

"Electronic voting system" means a secured voting system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

"Cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as Friday, March 11, 2022. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.



The instructions for remote e-voting are as under:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are 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.jsp3. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code



	<p>mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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*****

Handwritten signature



c) For Members holding shares in Physical Form.	<p>EVEN Number followed by Folio Number registered with the company</p> <p>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***</p>
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5. Password details for shareholders other than Individual shareholders 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 the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
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.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 etc.
 - 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.

STEP 2: CAST YOUR VOTE ELECTRONICALLY ON NSDL E-VOTING SYSTEM.

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



1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 upload their Board Resolution / Power of Attorney / Authority Letter by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab on this screen or 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 to svjsassociates@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 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatra at evoting@nsdl.co.in



EXPLANATORY STATEMENT

(As per Section 102 read with Section 110 of the Companies Act, 2013)

Item No. 1

It is informed to the Members that the Company has been making investments, giving loans and guarantees to and providing security in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act. The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of shareholders by means of a Special Resolution is required to be passed at a general meeting. Since the Aggregate amount of the loans and investments so far made, along with the loans, investments, guarantees, provide security to be made / provided by the Company in the near future, may exceed the limits prescribed under the provision of section 186 (2) of the Companies Act, 2013, so, it is feasible for the Company to get the prior approval from the shareholders of the Company by way of Special Resolution for enhancing the limits specified under Section 186 of the Act.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans/ investments and issue guarantees/ securities to persons or bodies corporate, from time to time, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Postal Ballot for the purpose of aforesaid loan, investments, guarantees and securities for an amount not exceeding a sum of Rs. 2000 Crores (Rupees Two Thousand Crores only) in aggregate, outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors recommend the Special Resolution as set out in the accompanying Notice, for Members' approval.

None of the directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the special resolution except to the extent of their shareholding in the Company.

Item no. 2

Your Company along with its sister concern, Kitex Childrenswear Limited has incorporated a new company ie., Kitex Apparel Parks Limited ("KAPL") in the state of Telangana for carrying out the same line business of the Company as an expansion plan. Mr. Sabu M. Jacob, Managing Director of the Company also holds position as Managing Director in Kitex Apparel Parks Limited. KAPL is incorporated with a paid up capital of 100 crores, in which 70% will be subscribed and invested by Kitex Garments Limited and balance portion of investment by Kitex Childrenswear Limited. For setting up the business units and other business activities, KAPL proposed to avail loan facilities



from various lenders including Banks, for which your Company will be required to provide guarantee to the lenders as and when required. After commencement of the business by KAPL, your Company will be carrying out various business transactions in the form of fabric purchase/ fabric sale/ job work and such other transactions and is dependent on the requirement of both the Companies for its products from time to time and the ability to supply such specified infants garments by these companies

Your company has noted that M/s. Kitex Apparel Parks Limited might fall under the category of a related party of the Company in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified and amended from time to time. The provisions of this regulation read with Policy on Related Party Transactions approved and notified by the Board of Directors of the Company consider a transaction with a related party material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the Annual consolidated turnover of the company as per the last audited financial statements of the Company. Further, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time require all material related party transactions to be approved by the shareholders through an ordinary resolution and all the related parties shall not vote to approve on such resolutions.

The Company envisages that the transactions to be entered into with M/s. Kitex Apparel Parks Limited whether individually and/or in aggregate would exceed the stipulated threshold limit of 10% of consolidated annual turnover of the Company as per the last audited financial statements of the Company during any financial year. The company therefore requires the approval of the shareholders by an ordinary resolution for entering into such transaction(s)/ Contract(s)/ arrangement(s) with M/s. Kitex Apparel Parks Limited upto a maximum amount as mentioned in the resolution from the FY 2022-23 for a period of 10 years.

All related parties shall not vote to approve on this resolution.

The relevant information is as follows:

1.	Name of the related parties	Kitex Apparel Parks Limited (KAPL)
2.	Name of the Director or KMP who is related	Mr. Sabu M Jacob Mrs. Sindhu Chandrasekharan
3.	Nature of relationship	Mr. Sabu M. Jacob is the Chairman & Managing Director of Kitex Garments Limited (KGL) also holds position as Managing Director of KAPL. He is the promoter for both the companies. Mrs. Sindhu Chandrasekharan, Whole Time Director of Kitex Garments Limited is also a Director of KAPL.
4.	Monetary Value	The estimated aggregate transaction value for the matters proposed in the resolution shall not exceed Rs. 2000 Crores for KAPL
5.	Nature, material terms and particulars of arrangements	Investments, loans, Guarantee, security, fabric sales, fabric purchase, job work and such other transactions. These transactions would be in the ordinary course of the company's business and at the arm's length basis.
6.	Any advance paid or received for the arrangement if any	Will be considered as per industry norms, custom and uses.
7.	Tenure of Contract	10 years w.e.f. FY 2022-23
8.	Any other information relevant or important for the members to take a decision on the proposed resolution	Nil

The Audit committee and the Board of the Directors of the Company have considered these proposed arrangements and limits at their meeting held on March 03, 2022 have approved the proposed arrangements with the Related Party M/s. Kitex Apparel Parks Limited and have also



decided to seek approval of shareholders by way of ordinary resolution pursuant to section 188 of the Companies Act 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time.

Mr. Sabu M. Jacob and Mrs. Sindhu Chandrasekharan hold 1 share each in Kitex Apparel parks Limited as ostensible owner and are concerned or interested in the ordinary resolution under Agenda Item no. 2.

Relevant documents in respect of the said items would be made available, for inspection by the members without payment of any fee, at the Registered Office of the Company/ electronically (as per MCA circulars in light of CoVID-19 pandemic) between 11.00 AM and 1.00 P.M. on all working days up to the end of Postal ballot.

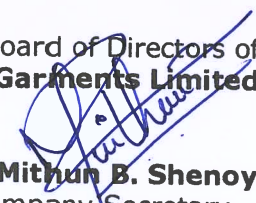
The Board recommends the Ordinary Resolution set out at Item No. 2 of the Postal Ballot notice for approval by the members.

The Promoters/ Directors/ Key Managerial Personnel/ their relatives are concerned or interested, to the extent of their shareholding in the Company/ Kitex Apparel Parks Limited, if any, in the resolutions set out at item no. 2 of the accompanying notice.

Kizhakkambalam
March 11, 2022



By Order of the Board of Directors of
Kitex Garments Limited


CS. Mithun B. Shenoy
Company Secretary
(ICSI M. No. FCS 10527)

CALENDAR OF EVENTS FOR POSTAL BALLOT PROCESS

Sl. No.	Particulars	Date
1	Date on which consent letter received from the Scrutiniser	21.02.2022
2	Board approval for resolution through Postal Ballot, fixation of cut off date, approval of PB Notice, appointment of Scrutiniser	11.03.2022
3	Appointment letter to Scrutiniser	11.03.2022
4	Cut off date for determining shareholder to whom Postal Ballot Notice will be sent	11.03.2022
5	Dispatch of Postal Ballot Notice through email	19.03.2022
6	Advertisement in Local and English in district circulation	20.03.2022
7	Date of commencement of voting through Evoting mode	20.03.2022
8	Date of closure of voting through Evoting mode	18.04.2022
9	Date on which resolution deemed to be passed	18.04.2022
10	Date of submission of report by Scrutiniser and Declaration of Results	19.04.2022
11	Date of declaration of the results by the chairman	19.04.2022
12	Last date of signing of minutes by the Chairman	18.05.2022

For **Kitex Garments Limited**

CS. Mithun B Shenoy

Company Secretary & Compliance officer
(ICSI M. No. FCS 10527)

