

# KRAUS CASUALS PRIVATE LIMITED

CIN: U14101MH2024PTC425636

Registered office Address:- Godown No.2, Punjab Foundry Compound, Opp. Classic Studio, Kasimira Mira Bhayandar Road, Kashimira, Mira Road East, Mira Road, Thane, Maharashtra, India, 401107

E-mail :- [online@krausjeans.com](mailto:online@krausjeans.com), Tel No.:- 022-29451226/8433732233

## NOTICE OF 1<sup>st</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given 1<sup>st</sup> Annual General Meeting of the Members of **KRAUS CASUALS PRIVATE LIMITED** (the “Company”) will be held on Monday, September 08, 2025 at 11.00 A.M. at the Registered office of the Company situated at Godown No.2, Punjab Foundry Compound, Opp. Classic Studio, Kasimira, Mira Bhayandar Road, Mira Road East, Thane, Maharashtra, India, 401107 to consider and transact the following business:

### **ORDINARY BUSINESS: -**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2025 including the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date and Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant P. Jain (DIN: 00029822) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Jain & Trivedi as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company to be held in the calendar year 2030 and to fix their remuneration.

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

**“RESOLVED THAT** pursuant to section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 and pursuant to the recommendation made by Audit Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded to the appointment of M/s Jain and Trivedi, Chartered Accountants, Mumbai, (Reg. No. 113496W) as the Statutory Auditors of the Company for the period of five (5) years from the conclusion of this Annual General Meeting of the Company upto the conclusion of the Annual General Meeting to be held in the calendar year 2030 at remuneration of Rs. 9,00,000/- (Rupees Nine Lakhs only) per annum plus applicable tax and out of pocket expenses for the year ending March 31, 2026;

**RESOLVED FURTHER THAT** the remuneration for the subsequent year(s) of the term shall be determined by the Board of Directors of the Company (including its committees thereof) in consultation with the Auditor of the Company;

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to the Board to avail from the Auditor other services as may be required by the Company from time to time excluding services prescribed under section 144 of the Companies Act, 2013 and any Director of the Company be and is hereby authorised to decide the terms of engagement and fees payable for availing such other services from the Auditor and for that purpose to sign and execute such engagement letters, documents, agreements and writings as may be considered necessary to give effect to this resolution”

**RESOLVED FURTHER THAT** any one of the Director(s) of the Company be and is hereby severally authorized to sign and file necessary e-form(s) with the Ministry of Corporate Affairs, Registrar of Companies, Mumbai, Maharashtra and to do all, such, acts, deeds, matters and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution for and on behalf of the Company.”

4. To appoint M/s. N. A. Shah Associates LLP as joint statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company to be held in the calendar year 2030 and to fix their remuneration.

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

**“RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 and pursuant to the recommendation made by Audit Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded to the appointment of M/s N.A Shah Associates LLP, Chartered Accountants, Mumbai, (Reg. No. 116560W/W100149) as the joint statutory auditors of the Company, for the period of five (5) years from the conclusion of this Annual General Meeting of the Company upto the conclusion of the Annual General Meeting to be held in the calendar year 2030 at remuneration of Rs. 9,00,000/- (Rupees Nine Lakhs only) per annum plus applicable tax and out of pocket expenses for the year ending March 31, 2026;

**RESOLVED FURTHER THAT** the remuneration for the subsequent year(s) of the term shall be determined by the Board of Directors of the Company (including its Committees thereof) in consultation with the Auditor of the Company;

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to the Board to avail from the Auditor other services as may be required by the Company from time to time excluding services prescribed under section 144 of the Companies Act, 2013 and any Directors of the Company be and is hereby severally authorised to decide the terms of engagement and fees payable for availing such other services from the Auditor and for that purpose to sign and execute such engagement letters, documents, agreements and writings as may be considered necessary to give effect to this resolution;

**RESOLVED FURTHER THAT** any one of the Director(s) of the Company be and is hereby severally authorized to sign and file necessary e-form(s) with the Ministry of Corporate Affairs, Registrar of Companies, Mumbai, Maharashtra and to do all, such, acts, deeds, matters and things and execute such other documents as may be necessary for the purpose of giving effect to this resolution for and on behalf of the Company.”

**SPECIAL BUSINESS: -**

5. To ratify the appointment of Mr. Ravi A. Punjabi (DIN:-09016025) Managing Director of the Company for a period of five year with effect from 1<sup>st</sup> July 2024 and to approve the remuneration paid/payable to Mr. Ravi A. Punjabi.

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

**“RESOLVED THAT** pursuant to the recommendation made by Nomination and Remuneration Committee and approval of Board of Directors and pursuant to the provision of sections 197, 198 and other applicable provision of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof , approval of the members of the Company be and is hereby accorded to ratify the appointment of Mr. Ravi A. Punjabi (DIN:- 09016025) as Managing Director of the Company for period of five (5) year w.e.f. July 01, 2024 to June 30, 2029 and also ratify the employment contract dated July 5, 2024 which was further amended on November 05, 2024 and the remuneration paid/payable to Mr. Ravi Punjabi as Managing Director w.e.f. July 01, 2024 to June 30, 2027 in accordance with the employment contract;

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

**LASTLY RESOLVED THAT** Mr. Hemant P. Jain, Chairman and Mr. Kiran Sawant, Company Secretary be and are hereby jointly and/or severally authorized to give necessary intimations to be given to all statutory authorities concerned and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. To regularize appointment of Ms. Drushti R. Desai (DIN No.00294249) as a Non-executive Independent Director of the Company.

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

**“RESOLVED THAT** pursuant to the recommendation made by Nomination and Remuneration Committee and approval of Board of Directors and in accordance with Shareholders Agreement dated May 30, 2024 and on the basis of the proposal received from Mr. Ravi Punjabi nominating Ms. Drushti Desai’s candidature for Directorship and pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Drushti R. Desai (DIN No.00294249) as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5(five) consecutive years from October 25, 2024 to October 24, 2029;

**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorized to intimate the above to the Registrar of Companies, Mumbai by filing e-Form DIR-12 and to do all such acts, deeds, things, matters as may be considered necessary, desirable or expedient, incidental or ancillary to give effect to the foregoing resolution.”

7. To Appoint Ms. Ushma Sheth Sule (DIN No. 07460369) as a Non-executive Independent Director of the Company.

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

**“RESOLVED THAT** pursuant to the recommendation made by Nomination and Remuneration Committee and approval of Board of Directors and in accordance with Shareholders Agreement dated May 30, 2024 and on the basis of the proposal received from M/s. Kewal Kiran Clothing Limited nominating Ms. Ushma Sheth Sule’s candidature for Directorship and pursuant to sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made there under including any amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Ms. Ushma Sheth Sule (DIN No. 07460369) as an Independent Director of the Company not liable to retire by rotation to hold office as such for a period of 5(five) consecutive years from July 19, 2024 to July 18, 2029;

**RESOLVED FURTHER THAT** any of the Directors of the Company, be and are hereby severally authorized to intimate the above to the Registrar of Companies, Mumbai by filing e-Form DIR-12 and to do all such acts, deeds, things, matters as may be considered necessary, desirable or expedient, incidental or ancillary to give effect to the foregoing resolution.”

**By Order of the Board of Directors**  
**For KRAUS CASUALS PRIVATE LIMITED**

Kiran Sawant  
Company Secretary

Regd. Office:  
Godown No.2, Punjab Foundry Compound,  
Opp. Classic Studio, Kasimira, Mira Bhayandar Road,  
Kashimira, Mira Road East, Thane- 401107  
Place: Thane  
Date:- 04/08/2025

## NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. In terms of section 105 of the Companies Act, 2013, a member of a Company entitled to attend and vote at the Meeting is entitled to appoint another person as a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. Proxies in order to be effective, must be received by the company, duly filled, stamped and signed, at its Registered Office not less than 48 hours before the Meeting.

The instrument appointing the proxy in order to be effective, must be deposited at the Registered office of the Company, duly completed and signed, not less than 48 Hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc, must be supported by an appropriate resolution/authority, as applicable.

A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Registered office of the Company during the business hours on all working days upto the date of Annual General Meeting.
6. The Company has been maintaining, inter alia, the following statutory registers at its registered office of the Company
  - i) Register of contracts or arrangements in which Directors are interested under section 189 of the Act.
  - ii) Register of Directors and key managerial personnel and their shareholding under section 170 of the Act.

The said registers shall remain open inspection and be accessible to any Member during the continuance of the meeting.

7. Brief profile of the Directors Seeking appointment/re-appointment in terms of Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) is annexed hereto **Annexure 2** and forms part of the Notice.
8. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2), a route map and prominent landmark for easy location to the venue of the Meeting is annexed.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS ISSUED BY INSTITUTE OF COMPANY SECRETARIES OF INDIA**

The following sets out all material facts relating to item under Special Business mentioned in the accompanying Notice for convening the Annual General Meeting of the Company:

**ITEM NO. 5:-**

The Board of Directors of the Company in its meeting held on July 5, 2024, appointed Mr. Ravi A. Punjabi (DIN:- 09016025) as Managing Director of the Company for period of five (5) years w.e.f. July 01, 2024 to June 30, 2029 on terms and conditions more specifically mentioned in the employment contract entered between Mr. Ravi A. Punjabi and the Company dated July 5, 2024 which was further amended on November 05, 2024.

Section 196(4) of the Companies Act, 2013 provides that a Managing Director, Whole-time Director or Manager shall be appointed and the terms and conditions of such appointment and remuneration payable be approved by the Board of Directors at a meeting which shall be subject to approval by a resolution at the general meeting of the Company.

Further the Ministry of Corporate Affairs vide its notification dated June 5, 2015 granted exemption to Private Limited Companies from compliance with the provisions of section 196(4) and section 196(5) of the Companies Act 2013.

In view of the above exemption, the Company was at the point in time Mr. Punjabi was appointed as Managing Director exempted from obtaining shareholders approval for his appointment as Managing Director of the Company and also for payment of remuneration to him as Managing Director of the Company.

The Company became subsidiary company of Kewal Kiran Clothing Limited in accordance with the provisions of Section 2(87) of the Company Act, 2013 with effect from July 18, 2024. Further pursuant to section 2(71) of the Companies Act, 2013 the company which is a subsidiary of public company shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;

Upon the Company being considered as deemed public company, the remuneration paid/payable to the Managing Director shall be subject to approval by the members of the Company.

The remuneration payable to the Managing Director is governed by the provisions of section 197 of the Companies Act 2013 read with Part II of Schedule V to the Companies Act, 2013. Section I of Part II of Schedule V provides for payment of remuneration to the Managing Director not exceeding 5 % of the net profits in case of sufficient profits and remuneration exceeding the aforesaid limit of 5% of the net profit can be paid only with the approval of members in general meeting by special resolution. Section II Part II of Schedule V provides for payment of remuneration to the Managing Director in case of no profit/insufficiency of profit.

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any Financial Year(s), Mr. Ravi A. Punjabi shall be entitled to a minimum remuneration in accordance with the employment contract for a period from July 01, 2024 to June 30, 2027, subject to such other approvals as may be necessary.

Pursuant to the employment contract Mr. Ravi Punjabi is entitled to increase in remuneration of 11% each financial year, if there is an increase in revenue and profits in the previous financial year of the Company.

In view of the above provisions of the Companies Act, 2013, the Board of Directors of the Company in their meeting held on May 12, 2025 on recommendation made by Nomination and Remuneration Committee approved the remuneration paid/payable to Mr. Ravi Punjabi as Managing Director w.e.f. July 01, 2024 to June 30, 2027 in accordance with his employment contract by ratifying the employment contract.

Further as a matter of good corporate governance, the Board of Directors of the Company in their meeting held on May 12, 2025 on recommendation made by Nomination and Remuneration Committee recommended ratification by Shareholders of the Company of appointment of Mr. Ravi A. Punjabi, Managing Director of the Company for period of five (5) year w.e.f. July 01, 2024 to June 30, 2029 in ensuing general meeting of the Company.

Accordingly, approval of the Members is being sought for remuneration paid/payable to Mr. Ravi Punjabi as Managing Director w.e.f. July 01, 2024 to June 30, 2027 in accordance with his employment contract by ratifying the employment contract and ratify appointment of Mr. Ravi A. Punjabi, Managing Director of the Company for period of five (5) year w.e.f. July 01, 2024 to June 30, 2029.

The copy of employment contract entered between Mr. Ravi A. Punjabi setting out the terms and conditions of his appointment as Managing Director of the Company is available for inspection by the Members of the Company.

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 5 is annexed hereto as **Annexure 1**

Your Directors recommend the aforesaid Resolution for approval by the Members by way of a Special Resolution.

Except Mr. Ravi A. Punjabi and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

#### **ITEM NO. 6:-**

The Board of Directors at its meeting held on October 25, 2024 appointed Ms. Drushti R. Desai (DIN No.00294249) as an Additional Director in the capacity of a Non-Executive Independent Director of the Company, on the Board of the Company w.e.f October 25, 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and who shall hold office till the ensuing Annual General Meeting ("AGM").

The Board of Directors at its meeting held on May 12, 2025 on recommendation made by Nomination and Remuneration Committee approved the tenure of appointment of Ms. Drushti R. Desai as a Non – Executive Independent Director of the Company not liable to retire by rotation to hold office for a period of 5(five) consecutive years from October 25, 2024 to October 24, 2029 subject to the appointment being approved by the members of the Company.



Ms. Drushti R. Desai has given a declaration to the Board that she meets the criteria of independence in accordance with the provisions of the Act. Ms. Drushti R. Desai has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge her duties as an Independent Director of the Company. Ms. Drushti R. Desai is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Drushti R. Desai has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Drushti R. Desai is a member of the Institute of Chartered Accountants of India and is one of the partners in Bansi S. Mehta & Co. She brings with her over 22 years of experience in valuation of shares, businesses and intangibles and advisory services on schemes relating to mergers, acquisitions, spin-offs and other forms of corporate restructuring and family settlements, financial and management advice and corporate and individual taxation (income tax, wealth tax and gift tax, among others)

In the opinion of the Board, Ms. Drushti R. Desai is a person of integrity and her appointment as an Independent Director of the Company would be in the best interest of the Company taking into consideration her knowledge, experience, background and expertise in corporate restructuring, taxation, advisory. Ms. Drushti R. Desai also fulfills the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business and the sector it operates in. Ms. Drushti R. Desai meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder. In the opinion of the Board, Ms. Drushti R. Desai is independent of the management. The Company has also received a notice in writing under Section 160(1) of the Act from a member proposing candidature of Ms. Drushti R. Desai as a director of the Company.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available for inspection by Members on the website of the Company [www.krausjeans.com](http://www.krausjeans.com)

As required under Clause 1.2.5 of Secretarial Standard -2 on General meeting, requisite information is annexed hereto as **Annexure 2** , and forms a part of this Notice.

Your Directors recommend the aforesaid Resolution for approval by the Members by way of a Special Resolution.

Except Ms. Drushti R. Desai and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

#### **ITEM NO. 7:-**

The Board of Directors at its meeting held on July 19, 2024 appointed Ms. Ushma Sheth Sule (DIN No. 07460369) as an Director in the capacity of a Non-Executive Independent Director of the Company on the Board of the Company w.e.f July 19, 2024.

The Nomination and Remuneration Committee (NRC) of the Board was constituted on October 25, 2024. Since the Board of Directors of the Company did not have NRC at the point in time Ms. Ushma Sheth Sule (DIN No. 07460369) was appointed as an Director in the capacity of a Non-Executive Independent Director of the Company by the Board, the NRC in its meeting held on May 12, 2025 recommended the tenure of appointment of Ms. Ushma Sheth Sule as a Non – Executive Independent Director of the

Company for five (5) consecutive years from July 19, 2024 till July 18, 2029 subject to the appointment being approved by the members of the Company.

The Board of Directors at its meeting held on May 12, 2025 pursuant to the recommendation made by Nomination and Remuneration Committee approved the tenure of appointment of Ms. Ushma Sheth Sule as a Non – Executive Independent Director of the Company not liable to retire by rotation to hold office for a period of 5 (five) consecutive years from July 19, 2024 till July 18, 2029 subject to the appointment being approved by the members of the Company.

Ms. Ushma Sheth Sule has given a declaration to the Board that she meets the criteria of independence in accordance with the provisions of the Act. Ms. Ushma Sheth Sule has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Ushma Sheth Sule is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Ushma Sheth Sule has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Ms. Ushma Sheth Sule is a Chartered Accountant and holds a Master of Business Administration with majors in Finance from Kelly School of Business (USA). Ms. Sule, an investment professional is presently working with the family office fund of late Mr. Rakesh Jhunjhunwala, a well-known investor in India and is a part of a small team that manages long-term investments in public markets and private equity in India. Ms. Sule has worked with Merrill Lynch (USA), Travelocity (USA), Connect Capital Holdings, Mumbai and Ernst & Young (erstwhile Arthur Andersen), Mumbai.

In the opinion of the Board, Ms. Ushma Sheth Sule is a person of integrity and her appointment as an Independent Director of the Company would be in the best interest of the Company taking into consideration her knowledge, experience, background and expertise in finance , Investment Banking. Ms. Ushma Sheth Sule also fulfils the identified core skills / expertise / competencies and the criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company and as required in the context of the Company's business and the sector it operates in. Ms. Ushma Sheth Sule meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder. In the opinion of the Board, Ms. Ushma Sheth Sule is independent of the management. The Company has also received a notice in writing under Section 160(1) of the Act from a member proposing candidature of Ms. Ushma Sheth Sule as a director of the Company.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available for inspection by Members on the website of the Company [www.krausjeans.com](http://www.krausjeans.com)

As required under Clause 1.2.5 of Secretarial Standard -2 on General meeting, requisite information is annexed hereto as **Annexure 2**, and forms a part of this Notice.

Your Directors recommend the aforesaid Resolution for approval by the Members by way of a Special Resolution.

Except Ms. Ushma Sheth Sule and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out in this Notice.

**By Order of the Board of Directors**  
**For KRAUS CASUALS PRIVATE LIMITED**

Kiran Sawant  
Company Secretary

Regd. Office:  
Godown No.2, Punjab Foundry Compound,  
Opp. Classic Studio, Kasimira, Mira Bhayandar Road,  
Kashimira, Mira Road East, Thane- 401107  
Place: Thane  
Date:- 04/08/2025

**Annexure 1**

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 5 is annexed hereto as Annexure 1 Disclosures required to be made pursuant to Section II of Part II of Schedule V are as under:-

**I. General information:**

Nature of industry	Apparel industry
Date or expected date of commencement of commercial production	Existing Company operational since May 2024
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
Financial performance based on given indicators	In financial year 2024-25, Company has reported revenue of Rs. 16242.52 lakhs and Profits before tax of Rs. 1259.91 lakhs and Profits after tax of Rs. 942.82 lakhs
Foreign investments or collaborations, if any.	Not Applicable

**II. Information about the Mr. Ravi A. Punjabi, Managing Director of the Company:**

Background details	Mr. Ravi A. Punjabi was appointed on the Board of the Company as Managing Director of the Company with effect from July 01, 2024. He has in depth knowledge of core business of the Company.
Past remuneration	Annual Fixed Salary of Rs 78,00,000/- per annum.
Recognition or awards	None
Job profile and his suitability	As Managing Director, Mr. Ravi A. Punjabi performs such duties and exercise such powers as are entrusted to him from time to time by the Board of Directors of the Company. In view of Mr. Ravi A. Punjabi rich and vast experience in the fields in which the Company is engaged, he is competent to discharge the functions and tasks associated with his position as Managing Director of the Company. As per the job profile, he was suitable for the role.
Remuneration proposed	As stated in resolution no. 5 of this notice.

Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin	The remuneration as proposed for Mr. Ravi A. Punjabi is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Ravi A. Punjabi devotes his substantial time in overseeing the operations of the Company.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mr. Ravi A. Punjabi is not related to any of the Directors and Key Managerial Personnel of the Company.

### III. Other information:

Reasons of loss or inadequate profits	The Company is passing a Special Resolution pursuant to the proviso to the sub-section (1) of Section 197 of the Companies Act, 2013 and as a matter of abundant precaution, in case the profitability of the Company is adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Ravi A. Punjabi from July 01, 2024 to June 30, 2027.
Steps taken or proposed to be taken for improvement	The Company is taking steps to expand its geographical presence and making necessary efforts to improve its performance by aggressively implementing its marketing strategies and cost reduction initiatives along with revenue enhancement initiatives.
Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

Accordingly, the Directors recommend the matter and the resolution set out under Item no. 5.

Except Mr. Ravi A. Punjabi, None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in this resolution except in their capacity as Directors.

**Details in Terms of Secretarial Standard 2, in respect of the Directors seeking appointment/re-appointment.**

<b>Director seeking re-appointment</b>	
Name of Director	Mr. Hemant Pukhraj Jain
Category / Designation	Nominee Director (Non-Executive Director)
Director Identification Number	00029822
Age	61 years
Date of Birth	May 5, 1964
Original Date of Appointment	July 18, 2024
Qualifications	Graduation
Directorship in other Companies	Kewal Kiran Realtors and Infrastructures Private Limited Kewal Kiran Finance Private Limited White Knitwears Private Limited Lord Gautam Charitable Foundation Kewal Kiran Developers Limited Marudhar Shwetambar Jain Foundation Kewal Kiran Clothing Limited
Chairmanship / Membership of Committees in other Companies	Mr. Hemant P. Jain is Member of following committee's of Kewal Kiran Clothing Limited  Stakeholder Relationship Committee Corporate Social Responsibility Committee Risk Management Committee
Number of Equity Shares held in the Company	Nil
Terms and conditions of re-appointment	Re-appointment as a Director of the Company, liable to retire by rotation.
Remuneration last drawn, if applicable	Nil
Remuneration proposed to be paid	Nil
Number of Meetings of the Board attended during the year 2024-25	2
Number of Equity Shares held in the Company	Nil
Relationship between Directors interse; with other Directors and Key Managerial Personnel of the Company	None
Justification for choosing the appointee for appointment as Independent Director	Not Applicable

Director seeking appointment	
Name of Director	Ms. Drushti Rahul Desai
Category / Designation	Non-Executive Independent Director
Director Identification Number	00294249
Age	52 years
Date of Birth	March 06, 1973
Original Date of Appointment	October 25, 2024
Qualifications	Chartered Accountant
Directorship in other Companies	Chemfab Alkalis Limited Rashi Peripherals Limited Navneet Education Limited Amal Limited NPCI Bharat BillPay Limited
Chairmanship / Membership of Committees in other Companies.	Member of Audit Committee of Amal Limited Chairman of Audit Committee of Chemfab Alkalis Limited Chairman of Audit Committee of Rashi Peripherals Limited Chairman of Audit Committee of Navneet Education Limited Chairman of NRC Committee of Amal Limited Chairman of NRC Committee of Chemfab Alkalis Limited Chairman of SRC Committee of Chemfab Alkalis Limited Chairman of SRC Committee of Navneet Education Limited
Number of Equity Shares held in the Company.	Nil
Terms and conditions of appointment or re-appointment.	Appointed as a Director and also as an Independent Director not liable to retire by rotation for 5 years with effect from October 25, 2024 to October 24, 2029.
Remuneration last drawn, if applicable.	Nil
Remuneration proposed to be paid.	Sitting fees in accordance with the provisions of the Companies Act, 2013.
Number of Meetings of the Board attended during the year 2024-25	2
Number of Equity Shares held in the Company.	Nil
Relationship between Directors interse; with other Directors and Key Managerial Personnel of the Company.	None

Justification for choosing the appointee for appointment as Independent Director	Her educational background, vast experience and extensive knowledge in the areas of valuation of shares, businesses and intangibles and advisory services on schemes relating to mergers, acquisitions, spin-offs and other forms of corporate restructuring and family settlements, financial and management advice and corporate and individual taxation (income tax, wealth tax and gift tax, among others) enables her to provide the Board with valuable insights across extensive issues in business and governance matters of the Company.
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Director seeking appointment	
Name of Director	Ms. Ushma Sheth Sule
Category / Designation	Non-Executive Independent Director
Director Identification Number	07460369
Age	47 years
Date of Birth	April 12, 1978
Original Date of Appointment	July 18, 2024
Qualifications	Chartered Accountant
Directorship in other Companies	Baazar Style Retail Limited Kewal Kiran Clothing Limited Hrs Insight Financial Intermediaries Private Limited JCB Salons Private Limited
Chairmanship / Membership of Committees in other Companies	Member of Audit Committee of Kewal Kiran Clothing Limited Chairman of NRC Committee of Kewal Kiran Clothing Limited
Number of Equity Shares held in the Company	Nil
Terms and conditions of appointment or re-appointment	Appointed as a Director and also as an Independent Director not liable to retire by rotation for 5 years with effect from July 19, 2024 to July 18, 2029.
Remuneration last drawn, if applicable	Nil
Remuneration proposed to be paid	Sitting fees in accordance with the provisions of the Companies Act, 2013.
Number of Meetings of the Board attended during the year 2024-25	2
Number of Equity Shares held in the Company	Nil
Relationship between Directors interse; with other Directors and Key Managerial Personnel of the Company.	None



Justification for choosing the appointee for appointment as Independent Director

Her educational background, vast experience and extensive knowledge in the areas of investment advisory, investment management & business administration enables her to provide the Board with valuable insights across extensive issues in business and governance matters of the Company.

**By Order of the Board of Directors  
For KRAUS CASUALS PRIVATE LIMITED**

Kiran Sawant  
Company Secretary

Regd. Office:  
Godown No.2, Punjab Foundry Compound,  
Opp. Classic Studio, Kasimira, Mira Bhayandar Road,  
Kashimira, Mira Road East,  
Thane- 401107

Place: Thane  
Date:- 04/08/2025

**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	
Folio No /ClientI D	DPID

I/We, being the member(s) of shares of the above named company hereby appoint

Name :	E-mail id:
Address:	
Signature ..... or failing him	
Name :	E-mail id:
Address:	
Signature ..... or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 1<sup>ST</sup> Annual General Meeting of the Company, to be held on Monday, September 08, 2025 at 11.00 a.m. at the Registered office of the Company situated at Godown No.2, Punjab Foundry Compound, Opp. Classic Studio, Kasimira Mira Bhayandar Road, Kashimira, Mira Road East, Thane, Maharashtra, India, 401107 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolution(s)	Vote	
		For	Against
	<b>ORDINARY BUSINESS:-</b>		
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2025 including the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended on that date and Reports of Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Hemant P. Jain (DIN: 00029822) who retires by rotation and being eligible, offers himself for re-appointment.		
3.	To appoint M/s. Jain & Trivedi as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company to be held in the calendar year 2030 and to fix their remuneration.		
4.	To appoint M/s. N. A. Shah Associates LLP as joint statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixth Annual General Meeting of the Company to be held in the calendar year 2030 and to fix their remuneration.		

	<b>SPECIAL BUSINESS:-</b>		
5.	To ratify the appointment of Mr. Ravi A. Punjabi (DIN:- 09016025) Managing Director of the Company for a period of five year with effect from 1 <sup>st</sup> July 2024 and to approve the remuneration paid/payable to Mr. Ravi A. Punjabi.		
6.	To regularize the appointment of Ms. Drushti R. Desai (DIN No.00294249) as Non-executive Independent Director of the Company.		
7.	To appoint Ms. Ushma Sheth Sule (DIN No. 07460369) as Non-executive Independent Director of the Company.		

Signed this \_\_ day of \_\_ 2025

Affix Stamp	Revenue
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\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**ATTENDANCE SLIP**  
Annual General Meeting  
**KRAUS CASUALS PRIVATE LIMITED**  
[CIN: U14101MH2024PTC425636]

Registered office: Godown No.2, Punjab Foundry Compound, Opp Classic Studio  
Kasimira Mira Bhayandar Road, Kashimira, Mira Road East, Thane, Maharashtra,  
India, 401107. E-mail :- ravi@krausjeans.com,  
Tel No.:- 022-29451226/8433732233.7 Website:- [www.krausjeans.com](http://www.krausjeans.com)

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Date	Venue	Time
September 08, 2025	Godown No.2, Punjab Foundry Compound, Opp. Classic Studio Kasimira Mira Bhayandar Road, Kashimira, Mira Road East, Mira Road, Thane, Maharashtra, India, 401107	11.00 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Name And Address of Shareholder:-	
Name of proxyholder:-	
No. Of shares held:-	
Folio No. / DP ID Client ID No.:-	

I hereby record my presence at the 1<sup>st</sup> Annual General Meeting of the Members of **KRAUS CASUALS PRIVATE LIMITED** held on Monday, September 08, 2025 at 11.00 a.m. at the Registered office of the Company situated at Godown No.2, Punjab Foundry Compound, Opp. Classic Studio, Kasimira, Mira Bhayandar Road, Mira Road East, Thane, Maharashtra, India, 401107.

Signature of the Shareholder or Proxy:\_\_\_\_\_

**NOTES:**

- Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.
- In the case of joint holders, the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.