

Notice

NOTICE is hereby given that the 45th Annual General Meeting of Metro Brands Limited (the "Company") will be held on **Wednesday, September 7, 2022, at 3:00 P.M.** through **Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")**, to transact the following matters and if thought fit, to pass the following resolutions. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 401, Zillion, 4th Floor, LBS & CST Road Junction, Kurla (West), Mumbai – 400070. This notice of Meeting is given pursuant to Section 101 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules made thereunder (the "**Companies Act, 2013**") in accordance with the Articles of Association of the Company.

I. ORDINARY BUSINESS:

1. To receive, consider and adopt-

- (a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and
- (b) the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2022, together with the Report of the Auditors thereon.

2. To confirm the payment of Interim Dividend of ₹ 1.5/- per share of ₹ 5/- each already paid and to declare Final Dividend of ₹ 0.75/- per share of ₹ 5/- each on equity shares for the Financial Year ended March 31, 2022.

3. To appoint a Director in place of Ms. Farah Malik Bhanji (DIN: 00530676), who retires by rotation and being eligible, offers her candidature for re-appointment.

4. To appoint a Director in place of Mr. Utpal Hemendra Sheth (DIN: 00081012), who retires by rotation and being eligible, offers his candidature for re-appointment.

5. To appoint Statutory Auditors in place of retiring auditors and to fix their remuneration:

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the recommendation of the Audit Committee and as recommended by the Board of Directors of the Company, M/s. S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring auditors, Deloitte Haskins and Sells, Chartered Accountants (Firm Registration No. 117365W), for a term of five (5) years commencing from the conclusion of the 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company to be held in the Financial Year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be fixed by the Board of Directors of the Company in consultation with them.

II. SPECIAL BUSINESS:

6. To approve the limit on remuneration payable to Non-Executive Directors including Independent Directors

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

"RESOLVED that pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 ('the Act') [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, consent of the Company be and is hereby accorded for payment of commission to the Non-Executive Directors, including Independent Directors, of the Company (i.e. Directors other than the Managing Director and/or Whole Time Directors) to be determined by the Board of Directors for each of such Non-Executive Director for

each Financial Year and distributed between such Directors in such a manner as the Board of Directors may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company for that Financial Year computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified by the Act from time to time in this regard.

RESOLVED FURTHER that the above remuneration shall be in addition to fees payable to the Director(s) for attending the Meetings of

the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other Meetings.”

By Order of the Board of Directors
For Metro Brands Limited

Sd/-

Rafique Abdul Malik

DIN:00521563

Chairman and Executive Director

Place: Mumbai

Date: July 29, 2022

NOTES:

1. In view of the continuing social distancing norms due to Covid-19 pandemic, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021 and 21/2021 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021 and December 14, 2021 respectively and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other applicable circulars issued in this regard, the Companies have permitted to send the Notice of Annual General Meeting ("AGM") along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company/Depositories as well as conducting the AGM through VC / OAVM without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the 45th AGM for the Financial Year 2021-22 of the Company is being held through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM.
2. Physical copy of the Notice of the 45th AGM along with the Annual Report for the Financial Year 2021-22 shall be sent to those Members who request for the same. Members may note that Notice of the AGM along with the Annual Report for the Financial Year 2021-22 will also be available on the Company's website at www.metrobrands.com, websites of the Stock Exchanges, i.e. BSE Limited and The National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Registrar & Share Transfer Agent ('RTA') at <https://instavote.linkintime.co.in>
3. A statement providing additional details of the Directors seeking re-appointment as set out at Item Nos. 3 and 4 of the Notice dated July 29, 2022 is annexed herewith as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
4. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip & the Route Map are not annexed to this Notice.
5. In the case of Institutional/Corporate Members entitled to appoint authorised representatives to attend the AGM through VC/OAVM, it is hereby requested to send a scanned copy of the Board Resolution/Authorization authorizing the representative to attend the AGM through VC/OAVM and vote on its behalf at the Meeting. The said Resolution / Authorization shall be sent to the Company Secretary by email through its registered email address to investor.relations@metrobrands.com
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. To support the 'Green Initiative', Members holding Shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participant ('DP').
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DP in case the shares are held by them in electronic form and to RTA having address at Link Intime India Pvt. Ltd, C-101, 1st Floor 247 Park, L.B.S. Marg Vikhroli (West), Mumbai, Maharashtra, 400083, in case the shares are held by them in physical form.
9. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Wednesday, August 31, 2022**, being the **cut-off date**, are entitled to vote on the Resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purpose only.
10. Pursuant to the provisions of Section 91 of the Act read with Rule 10 of the Companies (Management and Administration) Rules, 2014, the Register of Members/list of Beneficial Owners of the Company will remain closed from **Thursday, September 1, 2022, to Wednesday, September 7, 2022** (both days inclusive) in connection with the AGM.

11. Dividend on Equity shares as recommended by the Board of Directors for the Financial Year ended March 31, 2022, if approved at the AGM, will be payable, to those Members of the Company who hold shares:
- (i) In dematerialised mode, based on the beneficial ownership details to be received from National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as at the close of business hours on Wednesday, August 31, 2022;
- (ii) In physical mode, if their names appear in the Company's Register of Members as on Wednesday, August 31, 2022.
- The dividend will be payable on or after Monday, September 12, 2022.
12. Under Companies Act, 2013 ('the Act') dividends that are unclaimed/unpaid for a period of seven (7) years from the date of their transfer to the unclaimed/unpaid dividend account are required to be transferred to the Investor Education and Protection Fund ('IEPF') administered by the Central Government. The due date for transfer of unclaimed and unpaid dividends for the Financial Year ended March 31, 2015 and thereafter is as under:

Financial Year ended	Dividend	Date of declaration of dividend	Due Date for transfer to IEPF
2014-2015	Interim Dividend	04-03-15	03-04-22
2014-2015	Final Dividend	19-09-15	18-10-22
2015-2016	Interim Dividend	19-03-16	18-04-23
2015-2016	Final Dividend	23-09-16	22-10-23
2016-2017	Interim Dividend	27-03-17	26-04-24
2016-2017	Final Dividend	29-09-17	28-10-24
2017-2018	Final Dividend	29-09-18	28-10-25
2018-2019	Interim Dividend	12-03-19	11-04-26
2019-2020	Final Dividend	17-09-20	16-10-27
2020-2021	Interim Dividend	28-01-21	27-02-28
2020-2021	Final Dividend	20-08-21	19-09-28
2021-2022	Interim Dividend	07-03-22	06-04-29

Members who have not encashed their dividend warrants/ demand drafts so far in respect of the aforesaid periods, are requested to make their claims to RTA well in advance of the above due dates. Pursuant to the provisions of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on June 30, 2022 on the website of the Company at www.metrobrands.com.

Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

13. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various

categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the DP. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by visiting the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> by 5:00 p.m. IST on Wednesday, August 31, 2022. Shareholders are requested to note that in case their PAN is not registered or having invalid PAN or if they are Specified Person as defined under Section 206AB of the Income-tax Act ("the Act"), the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Act, as applicable. Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail

the tax treaty benefits by visiting the link <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html>. The aforesaid declarations and documents need to be submitted by the shareholders by 5:00 p.m. IST on Wednesday, August 31, 2022.

14. SEBI has made it mandatory for all Companies to use the bank account details furnished by the DP and the bank account details maintained by the RTA for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/ Automated Clearing House (ACH)/ Real Time Gross Settlement (RTGS)/ Direct Credit/ IMPS/ NEFT etc.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company through email at investor.relations@metrobrands.com at least seven (7) days before the date of the Meeting.
16. Attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. **VOTING THROUGH ELECTRONIC MEANS**

A. GENERAL INFORMATION

- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, the Company has engaged the services of RTA to provide remote e-voting services and e-voting facility during the 45th AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting.
- ii. Only those Members, who are present in the Meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-voting may attend the Meeting but shall neither be allowed to change it subsequently nor cast votes again during the Meeting.

- iii. The Board of Directors of the Company has appointed Mrs. Ashwini Inamdar and failing her Mr. Atul Mehta, Partners of Mehta & Mehta, Practicing Company Secretaries (Firm Registration Number P1996MH007500), to act as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the Meeting in a fair and transparent manner.
- iv. The Scrutinizer shall after the conclusion of AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses, not in the employment of the Company. The Scrutinizer Report shall submit the consolidated Scrutinizer's Report, not later than two (2) working days of conclusion of the Meeting, to the Chairman or any other person authorized by the Board. The results declared along with the consolidated Scrutinizer's Report shall be placed on the website of the Company www.metrobrands.com and also be displayed on the Notice board of the Company at its Registered Office and on the website of LIPL viz., <https://instavote.linkintime.co.in> immediately after the results are declared. The results shall simultaneously be communicated to the Stock Exchanges.
- v. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., Wednesday, September 7, 2022.
- vi. The recorded transcript of the proceedings of the AGM shall be made available on the Company's website at www.metrobrands.com.

Instructions for Remote e-Voting prior to the AGM

The remote e-voting period will commence on Sunday, September 4, 2022 at 9:00 a.m. IST and ends on Tuesday, September 6, 2022 at 5:00 p.m. IST. The remote e-voting module shall be disabled by LIPL for voting thereafter.

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the DP or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 - 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-voting period.
 - 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/SecureWebIdeasDirectReg.jsp>
 - Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. Individual Shareholders holding securities in demat mode with CDSL
 - Existing users who have opted for Easi / Easiest, 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 able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
- 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. LINKINTIME. Click on LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

3. Individual Shareholders (holding securities in demat mode) login through their DP

You can also login using the login credentials of your demat account through your DP 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the Company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

2. Click on **“Sign Up”** under **‘SHARE HOLDER’** tab and register with your following details: -

- A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
- B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
- C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders/ members holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under **‘SHARE HOLDER’** tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **‘Submit’**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **‘View’** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 22- 23058542-43.

Individual Shareholders holding securities in Physical mode and have forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL and have forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share password with any other person and take utmost care to keep password confidential.
- For shareholders/ Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ Members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Instructions for Shareholders/ Members to Vote during the AGM through InstaMeet:

Once the electronic voting is activated by the Scrutinizer during the Meeting, shareholders/ Members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile

number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.

3. After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
4. Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the Meeting. Shareholders/ Members who have voted through remote e-voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the Meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the Meeting.

Please note that shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/ Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ Members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on:- Tel: 022-49186175.

18. PROCEDURE FOR ATTENDING THE AGM THROUGH VC/OAVM

Process and manner for attending the AGM through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “**Company**” and ‘**Event Date**’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ Members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

19. INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET:

1. Shareholders who would like to speak during the Meeting must register their request seven (7) days in advance with the company on the email id investor.relations@metrobrands.com created for the general Meeting.

2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.

3. Shareholders will receive “speaking serial number” once they mark attendance for the Meeting.

4. Other shareholder may ask questions to the panellist, via active chat-board during the Meeting.

5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the Meeting/ management will announce the name and serial number for speaking.

20. INSTRUCTIONS FOR MEMBERS WHOSE E-MAIL ID'S ARE NOT REGISTERED:

The process for those Members whose e-mail ID's are not registered with the DP for procuring user id and password and registration of e-mail ids for e-voting for the businesses mentioned in the Notice convening the AGM are as follows:

(i) In case shares are held in physical mode, please provide Folio Number, Name of Shareholder, Number of Equity Shares held, Scanned copy of Share Certificate (both side) alongwith self-attested scanned copy of PAN card and self-attested scanned copy of any document (such as AADHAAR card/latest Electricity Bill/latest Telephone Bill/Driving License/Passport/Voter ID Card/Bank Passbook particulars) in support of the postal address of the Member as registered against their shareholding by e-mail to investor.relations@metrobrands.com.

(ii) In case shares are held in demat mode, please provide Name, DP Id & Client Id, Client Master or copy of Consolidated Account Statement alongwith self-attested scanned copy of PAN and AADHAAR by e-mail to investor.relations@metrobrands.com.

(iii) If Member is an individual shareholder holding securities in demat mode, then it is requested to refer to the login method explained above for e-voting and joining virtual Meeting for Individual shareholders holding securities in demat mode.

- (iv) 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.
21. The Secretarial Auditor's certificate on the implementation of share-based schemes in accordance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be made available at the AGM, electronically.

EXPLANATORY STATEMENT

As required under Regulation 36 of the Listing Regulations, setting out the material facts concerning ordinary business in respect of Item No. 5 as set out above is annexed hereto.

ITEM NO. 5

Keeping in view the requirements set out in the Listing Regulations, the Board of Directors of the Company at its Meeting held on July 29, 2022 based on the recommendation of Audit Committee have recommended appointment of M/s. S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003) as Statutory Auditors of the Company for the period of 5 (Five) consecutive years commencing from 45th Annual General Meeting until the conclusion of the 50th Annual General Meeting of the Company to be held in the Financial Year 2027.

M/s. S R B C & CO LLP is proposed to be appointed in place of M/s. Deloitte Haskins & Sells Chartered Accountants (Firm Registration No. 117365W) retiring Statutory Auditor, due to completion of the term as defined Section 139(2) of the Act.

Brief profile of M/s. S R B C & CO LLP

M/s. S R B C & CO LLP (FRN: 324982E/E300003), established in the year 2002, is a part of S. R. Batliboi & Affiliates network of audit firms, registered with the Institute of Chartered Accountants of India. The Audit Firm is engaged primarily in providing audit and assurance services, and certain tax assurance services to its clients. As on March 31, 2022, there are 35 partners and 1100+ professional and other staff in the Audit Firm.

M/s. S R B C & Co. LLP have given their consent for their appointment as Statutory Auditors of the Company and has issued certificate confirming that their re-appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Act and the rules made thereunder. M/s. S R B & Co. LLP have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder.

Based on the recommendation of the Audit Committee, the Board of Directors in their Meeting held on July 29, 2022, have proposed to pay a remuneration of ₹ 40 Lacs for conducting the audit plus applicable taxes and reimbursement of out-of-pocket expenses if any, incurred by the Statutory Auditors, in connection with the audit of the accounts of the Company for the Financial Year 2022-23. The Board of Directors in consultation with the Audit

Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

There is no material change in the remuneration proposed to be paid to the proposed Statutory Auditors from that paid to the outgoing auditor and the same shall commensurate with the services to be rendered by them during the said tenure.

The Board recommends passing of the Ordinary Resolution, as set out at Item No. 5 of this Notice, for approval of the Members.

None of the Directors or Key Managerial Personnels of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

ITEM No. 6

With the enhanced Corporate Governance requirements under the Act and the SEBI Listing Regulations the role, responsibilities and participation of the Non-Executive including Independent Directors in the affairs of the Company have increased over a period of time. The compensation payable to the Non-Executive including Independent Directors should therefore be commensurate with their increased roles and responsibilities.

Thus, it is proposed to remunerate the Directors other than the Managing/Whole-time Directors based on the performance of the Company on yearly basis by way of commission on the net profits and as stated in Resolution herein.

In view of the above, the Nomination Remuneration & Compensation Committee and the Board of Directors at their Meetings held on July 25, 2022 and July 29, 2022 recommended the remuneration payable to directors who are neither Managing Directors nor Whole-time Directors within the limit not exceeding 1% of the net profits of the Company for Financial Year 2022-23 and onwards, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time. Regulation 17(6) of the Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, including Independent Directors and the same would require approval of Members in general Meeting. The commission shall be distributed at such rate as approved by the Board of Directors within the overall limit of 1% of the net profits amongst all or some of the Non-Executive

Directors including Independent Directors, taking into consideration parameters such as attendance at Board and Committee Meetings, contribution at or other than at Meetings, etc. in accordance with the directions given by the Board as prescribed under the Nomination Remuneration & Compensation Policy of the Company. The above commission shall be in addition to sitting fees payable to the Director(s) for attending Meetings of the Board/Committees or for any other purpose whatsoever as may be decided by the Board and reimbursement of expenses for participation in the Board and other Meetings.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members. Accordingly, Members' approval is sought by way of an Ordinary Resolution for payment of commission to the Non-Executive Directors including Independent Directors as set out in the said resolution.

None of the Directors, Key Managerial Personnels or their respective relatives, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice, except the Non-executive Directors including Independent Directors.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE AGM

(Additional Information of Directors seeking re-appointment as required under Regulation 36(3) of Listing Regulations, as amended and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India)

Particulars	Item no. 3	Item no. 4
Name	Ms. Farah Malik Bhanji	Mr. Utpal Hemendra Sheth
Designation	Executive Director-Managing Director	Non-Executive - Nominee Director
Director Identification Number (DIN)	00530676	00081012
Date of Birth/Age	August 31, 1976 (Age 46 years)	June 20, 1971 (Age 51 years)
Nationality	USA	Indian
Qualification	Ms. Bhanji holds a bachelor's degree in arts and a bachelor's degree in business administration from the University of Texas at Austin. Ms. Bhanji has also completed owner/president management program from Harvard Business School.	Mr. Sheth is a Cost Accountant and Chartered Financial Analyst from ICFAI, Hyderabad and holds bachelor's degree in commerce.
Original Date of Joining the Board	December 05, 2005	March 14, 2007
Experience (approx.)	20 years	30 years
Brief resume and nature of expertise in specific functional areas	<p>With strong business acumen, attention to detail, and flair for fashion, Ms. Farah Malik Bhanji has led the Company into the new era of modern retailing. Under her able leadership, the Company has achieved equal growth for the organization as well as its employees. She has been the key personnel in developing relationships with foreign brands as well as creating deep relationships with strong vendor base and helped expand the store network of the Company.</p> <p>Ms. Bhanji is a professional responsible for the successful leadership and management of Company's business. She supervises and stirs all Company's operations, people, and ventures in order to maintain and grow business.</p>	Mr. Utpal Hemendra Sheth has been working with Rare Enterprises since 2003 and is currently the Chief Executive Officer of Rare Enterprises, a proprietary asset management firm, and is responsible for investment and risk management.
Details of remuneration sought to be paid/Remuneration last drawn	Not exceeding 7 Crores p.a. as per the special resolution passed in the Extra ordinary General Meeting on June 21, 2021	NIL
Disclosure of relationship with other Directors/KMP	Ms. Farah Malik Bhanji, Managing Director of the Company is the daughter of Mr. Rafique Abdul Malik, Chairman of the Company and sister of Ms. Alisha Malik, President - E-Commerce & CRM (KMP).	Not Applicable

Particulars	Item no. 3	Item no. 4
Number of Equity Shares held in the Company	51,24,000	NIL
Number of Equity Shares held in the Company for any other person on a beneficial basis	Ms. Farah Malik Bhanji holds 75,367,920 Equity Shares of ₹ 5/- each as a Trustee of Rafique Malik Family Trust and 76,447,600 Equity Shares of ₹ 5/- each as a Trustee of Aziza Malik Family Trust	NIL
List of Directorship in other Companies as on March 31, 2022	<ol style="list-style-type: none"> 1. Metro Shopping Plaza Private Limited 2. Sabina Comtrade Private Limited 3. Zia Comtrade Private Limited 4. Zarah Comtrade Private Limited 5. Metro Shopping Arcade Private Limited 6. Metro House Private Limited 7. Metro Holdings and Securities Private Limited 8. M.V. Shoe Care Private Limited 	<ol style="list-style-type: none"> 1. Kabra Extrusion Technik Ltd 2. Star Health and Allied Insurance Company Limited 3. NCC Limited 4. Aptech Limited 5. Concord Biotech Limited 6. Zenex Animal Health India Private Limited 7. Trustplutus Family Office & Investment advisers (India) Private Limited 8. Trust Asset Management Private Limited 9. Insight Asset Management (India) Private Limited 10. Trustplutus Wealth (India) Private Limited 11. Hiranandani Financial Services Private Limited 12. Trust Capital Holdings Private Limited 13. Hrs Insight Financial Intermediaries Private Limited 14. Chanakya Wealth Creation Private Limited (Opc) 15. Inventurus Knowledge Solutions Private Limited
List of Companies from which resigned in the past three years	NIL	<ol style="list-style-type: none"> 1. Chanakya Corporate Services Privatelimited 2. Rare Equity Private Limited
Memberships/Chairmanships across Listed Entities	Details mentioned in Annexure A	
Details of Board/Committee Meetings attended by the Directors during the year	Details mentioned in the Corporate Governance Report	

ANNEXURE A

MEMBERSHIP/CHAIRMANSHIP ACROSS LISTED ENTITIES OF MS. FARAH MALIK BHANJI

Sr. No.	Name of the Company	Name of the Committee	Whether Member/Chairman
1	Metro Brands Limited	Corporate Social Responsibility & Sustainability Committee	Chairperson
		Audit Committee	Member
		Stakeholders Relationship Committee	Member
		Risk Management Committee	Chairperson

MEMBERSHIP/CHAIRMANSHIP ACROSS LISTED ENTITIES OF MR. UTPAL HEMENDRA SHETH

Sr. No.	Name of the Company	Name of the Committee	Whether Member/Chairman
1	Metro Brands Ltd.	Nomination, Remuneration & Compensation Committee	Member
2	Aptech Limited	Nomination & Remuneration Committee	Member
3	NCC Ltd	Nomination & Remuneration Committee	Member
4.	Star Health and Allied Insurance Co. Limited	Audit Committee	Member
		Nomination & Remuneration committee	Member
		Risk Management Committee	Member