



METRO BRANDS LIMITED

CIN: L19200MH1977PLC019449

Regd. Off: 401, Zillion, 4th Floor, LBS Marg & CST Road Junction, Kurla (West), Mumbai – 400070

Tel: +91-22-6656 0444 | Website: www.metrobrands.com

Email: investor.relations@metrobrands.com

Notice

NOTICE is hereby given that the 47th Annual General Meeting of Metro Brands Limited (the “**Company**”) will be held on **Thursday, September 19, 2024, 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 Marg & 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 Act**”) 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, 2024, 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, 2024, together with the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend of ₹ 2.75/- per share of ₹ 5/- each on Equity Shares already paid, and to consider and declare Final Dividend of ₹ 2.25/- per share of ₹ 5/- each on Equity Shares for the Financial Year ended March 31, 2024.
3. 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.

II. SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, a new set of Articles of

Association, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any Whole-time Director, Chief Executive Officer, Chief Financial Officer or Senior Vice President-Legal, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected or incidental thereto.”

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

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 203, read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“**the Act**”) and the Rules made thereunder and Regulation 17(6)(ca) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment thereof for the time being in force as may be required), the provisions of the Articles of Association of the Company and recommendations made by the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company, consent of members of the Company be and is hereby accorded for transition and re-designation of Mr. Rafique Abdul Mailk (DIN: 00521563) Executive Chairman to Non-Executive Chairman of the Company, not liable to retire by rotation, on the terms and conditions including remuneration & benefits for a period of 3 (three) years with effect from September 19, 2024 to September 18, 2027, with liberty to the Board of Directors (including any Committee thereof) to alter and vary said the terms and conditions in such manner as it deems fit and necessary within the limits as under:

- a. Total Remuneration of ₹ 5,00,00,000/- (Rupees Five Crore only) per annum by way of monthly payment;
- b. Reimbursement of expenses actually and properly incurred in the course of business as per the Company's policies; and

- c. Such other benefits and facilities in accordance with the Company's policies not exceeding 100% of the Total Remuneration per annum mentioned at point (a) above.

Provided that the above remuneration be paid to Mr. Rafique Abdul Malik even if it exceeds one percent of the net profits of the Company in accordance with Sections 197, 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof.

Provided further that the above remuneration be paid to Mr. Rafique Abdul Malik notwithstanding the limits approved by the members of the Company for payment of remuneration to Non-Executive Directors of the Company from time to time.

RESOLVED FURTHER THAT where in any financial year during his directorship, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Rafique Abdul Malik, Non-Executive Chairman of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted as minimum remuneration.

RESOLVED FURTHER THAT pursuant to Section 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Listing Regulations approval of the Company be and is hereby accorded for continuation of Mr. Rafique Abdul Malik, who would attain the age of 75 years on October 31, 2025, as a Non-Executive Chairman of the Company for a period of 3 (three) years with effect from September 19, 2024 to September 18, 2027.

RESOLVED FURTHER THAT pursuant to Regulation 17(6)(ca) of the Listing Regulations, approval of the Company be accorded for payment of above remuneration to Mr. Rafique Abdul Malik, Non-Executive Chairman of the Company, exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors, for the Financial Year 2024-25.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and for matter connected therewith or incidental thereto."

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions of the

Companies Act, 2013 ("the Act") and the Rules made thereunder, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force as may be required), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company, Ms. Alisha Rafique Malik (DIN: 10719537) who was appointed as an Additional Director of the Company by the Board of Directors and in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby appointed as a Whole-time Director of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from September 1, 2024 to August 31, 2029, at a remuneration not exceeding ₹ 5 crore (Rupees Five Crore Only) per annum and all other benefits and perquisites as may be applicable as per the Company policies, with liberty to the Board of Directors (including any Committee thereof) to alter and vary the terms and conditions of the said appointment /remuneration in such manner as deems fit and necessary within the said limits

RESOLVED FURTHER THAT where in any financial year during her directorship, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Ms. Alisha Rafique Malik, Whole-time Director of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted as minimum remuneration.

RESOLVED FURTHER THAT Ms. Alisha Rafique Malik, Whole-time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to her subject to the supervision and control of the Board.

RESOLVED FURTHER THAT any Whole-time Director, Chief Executive Officer, Chief Financial Officer or Senior Vice President-Legal, Company Secretary and Compliance Officer of the Company, be and is hereby severally authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."

By Order of the Board of Directors
For Metro Brands Limited

Sd/-
Rafique Abdul Malik
DIN:00521563

Place: Mumbai
Date: August 9, 2024

Chairman and Executive Director

Registered Office:
401, Zillion, 4th Floor,
L.B.S. Marg & CST Road Junction,
Kurla (W), Mumbai - 400070

NOTES:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by SEBI (hereinafter collectively referred to as **"the Circulars"**), companies are allowed to hold Annual General Meeting (**"AGM"**) through VC/OAVM, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. Physical copy of the Notice of the 47th AGM along with the Annual Report for the Financial Year (**"FY"**) 2023-24 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 FY 2023-24 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 appointment / re-appointment / transition of role as set out at Item Nos. 3, 5 and 6 of this Notice is annexed herewith as required under Regulation 36 of the 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 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 (**"LIPL"**), 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 **Thursday, September 12, 2024**, 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 of the Company will remain closed from **Friday, September 13, 2024, to Thursday, September 19, 2024** (both days inclusive) in connection with the AGM.
11. Dividend on Equity shares as recommended by the Board of Directors for the year ended March 31, 2024, 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 **Friday, September 6, 2024**;
 - (ii) In physical mode, if their names appear in the Company's Register of Members as on **Friday, September 6, 2024**.

The dividend will be payable after Thursday, September 19, 2024.
12. Under 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 FY ended March 31, 2017 and thereafter is as under:

FY	Dividend	Date of declaration of dividend	Due Date for transfer to IEPF
2021-2022	Interim Dividend	07-03-22	06-04-29
2021-2022	Final Dividend	07-09-22	06-10-29
2022-2023	Interim Dividend	17-01-23	16-02-30
2022-2023	Final Dividend	13-09-23	12-10-30
2023-2024	Interim Dividend	18-01-24	17-02-31

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, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on April 30, 2024 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 Friday, September 6, 2024. Shareholders are requested to note that in case their PAN is not registered or having invalid PAN or Specified Person as defined under section 206AB of the Income Tax Act, the tax will be deducted at a higher rate prescribed under section 206AA or 206AB of the Income Tax 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 Friday, September 6, 2024.
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 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. The register of directors and Key Managerial Personnel ("KMP") and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM.
18. At the 45th AGM held on September 7, 2022, the members approved re-appointment of M/s. S R B C & CO LLP, Chartered Accountants (ICAI Firm Registration No. 324982E/E300003) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 50th AGM. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 47th AGM.
19. **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 our RTA to provide remote e-voting services and e-voting facility during the 47th 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 M/s. Mehta & Mehta, Practicing Company Secretaries (Firm Registration Number P1996MH007500) as Scrutinizer to scrutinize the process of remote e-voting and also e-voting during the Meeting in a fair and transparent manner. Mrs. Ashwini Inamdar (Membership No. FCS 9409) and failing her Ms. Alifya Sapatwala (Membership No. ACS 24091), Partners, will represent M/s. Mehta & Mehta, Practicing Company Secretaries.

- 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 witnesses, not in the employment of the Company. The scrutinizer shall submit the consolidated scrutinizer's report, not later than forty eight (48) hours from the conclusion of the AGM, 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., Thursday, September 19, 2024.
- 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 Monday, September 16, 2024 at 9:00 a.m. IST and ends on Wednesday, September 18, 2024 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 depository 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:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the "Login" tab available under 'Shareholder/ Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 - From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>

- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual Shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit 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. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

- 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 holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

**Shareholders holding shares in NSDL form, shall provide '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 ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual Shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

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 : 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical form has forgotten the password:

If an Individual Shareholders holding securities in physical form 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 a minimum of 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

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional Shareholders ("Corporate Body/ Custodian/ Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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 'Corporate Body/ Custodian/ Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID 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 a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has 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 your password with any other person and take utmost care to keep your 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 Annual General Meeting 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:

- 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 Annual General Meeting 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 Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting 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.

20. 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> & Click on "Login".

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)

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

1. Shareholders who would like to speak during the Meeting must register their request 7 days in advance with the Company on the email id investor.relations@metrobrands.com.
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.

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 depositories 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,**

- by writing to the Company's Registrar and Share Transfer Agent viz. Link Intime India Private Limited, with details of 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) at Link Intime India Private Limited (Unit : Metro Brands Limited), 247 Park, C-101 L.B.S. Marg Vikhroli (West), Mumbai 400083;OR

- by sending the scanned copy on email at rnt.helpdesk@linkintime.co.in; OR
 - by clicking on https://linkintime.co.in/emailreg/email_register.html
- (ii) In case shares are held in demat mode, with their DP(s) or 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 rnt.helpdesk@linkintime.co.in
- (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 DPs. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT

ITEM NO. 4:

To align with the provisions of the Act and the rules made thereunder and to incorporate best governance practices, the Board of Directors in its meeting held on August 9, 2024 has recommended to the Members for their approval, alteration of the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company.

As per the provisions of Section 14 of the Act, a special resolution has to be passed by the members of the Company for adoption of amended and restated Articles of Association of the Company.

Copy of amended and restated Articles of Association of the Company is available for inspection of the members at <https://metrobrands.com/investor-relations/> and at the Registered Office of the Company between 11.00 hours to 13.00 hours on all working days and will also be available at the meeting.

Accordingly, the Board recommends approval of the amended and restated Articles of Association of the Company by the Members by Special Resolution.

None of the directors, KMP of the Company or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item No. 4.

ITEM NO. 5:

At the 44th Annual General Meeting of the Company, based on the recommendations of the Nomination, Remuneration and Compensation (NRC) Committee and the Board of Directors, the Company had appointed Mr. Rafique Abdul Malik (DIN: 00521563) as Executive Chairman of the Company for a period of 5 (five) years with effect from 1st April 2022.

Mr. Malik has been associated with the Company as an Executive Chairman since incorporation and is part of the Promoter Group of the Company.

He is an alumnus of Owner / President Management Program of Harvard Business School, USA. Mr. Malik's indelible mark on the organization is synonymous with unwavering commitment and visionary leadership, steering the Company to unparalleled success.

Mr. Malik is a stalwart in the Indian footwear retail and has a career spanning more than five decades within the retail industry. His tenacity and ambition have propelled a modest single-store operation into one of India's largest and most profitable fashion footwear company.

Under Mr. Malik's astute guidance for over five decades, the Company has become a formidable house of brands with over 836 stores located across India as on March 31, 2024. His vision to make the Company India's largest specialty footwear and accessories retailer has led to diverse and robust portfolio of brands under the Company's umbrella, encompassing iconic Indian brands like Metro, Mochi, Walkway and international brands such

as Foot Locker, Crocs, FitFlop, and Fila. Mr. Malik is instrumental in shaping and steering the long-term strategy of the Company. He has built a strong and robust management team capable of efficiently managing the day-to-day operations. With this capable team in place, he now wants to focus on providing strategic guidance and mentorship to the team and thus transition to the role of Non-executive Chairman of the Company. This transition shall ensure continued stability and strategic oversight, benefiting the Company's long-term growth and success.

For the aforesaid reasons, in line with the requirements of Regulation 17(1)(b) of the Listing Regulations, the Board of Directors pursuant to the recommendations of NRC Committee, at its meeting held on August 9, 2024, had approved the transition & re-designation of Mr. Malik, Executive Chairman to Non-Executive Chairman for a term of 3 (three) consecutive years with effect from September 19, 2024 to September 18, 2027, who shall not be liable to retire by rotation.

The NRC Committee & the Board had assessed and determined that Mr. Malik is a fit and proper person to be appointed as a Non-Executive Chairman of the Company and that he fulfils the conditions specified in the Act and the relevant Rules made thereunder and Listing Regulations. Mr. Malik has confirmed that he has not incurred any disqualification under Sub-Sections (1) & (2) of Section 164 of the Act, read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

As Non-Executive Chairman, the responsibilities of Mr. Malik shall include the following:

- i. offering mentorship and acting as an advisor to the Board of Directors and Senior Management, particularly in strategic planning, innovation & growth, market positioning and business development.
- ii. providing insights on competitive strategy and sustainability initiatives.
- iii. providing guidance to the Directors on key issues facing the Company.
- iv. represent himself, the Company and its subsidiaries in industry associations, and forums;
- v. attend conferences and other business events;
- vi. contribute and participate in the strategic planning for the Company and its subsidiaries;
- vii. Chair meetings of Board.

In addition to above, Mr. Malik will continue to play an important role in epitomising and building the Company. He will provide feedback and counsel to the Managing Director and Senior Management on key issues facing the Company.

Mr. Malik has granted the consent for his appointment as a Non-Executive Chairman. The broad particulars of the terms

of appointment and remuneration payable to Mr. Malik are mentioned in the resolution.

During the FY ended March 31, 2024, Mr. Malik drew a remuneration (excluding other benefits & perquisites as per Company Policies) of approximately ₹ 6,00,06,506/- as Executive Chairman. During FY 2024-25, his remuneration (excluding other benefits & perquisites as per Company Policies) was increased to ₹ 7,31,98,715/-. With his transition to a Non-Executive Chairman role, focusing on strategic guidance rather than day-to-day operations and involving a reduced time commitment, his remuneration has been adjusted accordingly. The proposed remuneration for Mr. Malik as set out in the resolution will be commensurate with his profile, the responsibilities he will shoulder, the size of the Company, and industry benchmarks. He will neither receive any sitting fees for attending any meetings of the Board or its Committees nor any commission payable to other Non-executive directors of the Company.

The remuneration will be paid to Mr. Malik even if it exceeds one percent of the net profits of the Company in accordance with Sections 197, 198 of the Act, including any statutory modification(s) or re-enactment(s) thereof and notwithstanding the limits approved by the Members of the Company for payment of remuneration to Non-Executive Directors of the Company from time to time. Where in any FY during his directorship, the Company has no profits or its profits are inadequate, the Company may pay the above remuneration to Mr. Rafique Abdul Mailk, Non-Executive Chairman of the Company as the minimum remuneration for a period not exceeding 3 (three) years or such other period as may be statutorily permitted subject to receipt of the requisite approvals, if any.

Further, pursuant to Regulation 17(6)(ca) of the Listing Regulations, approval of the Shareholders of the Company is also being sought for the payment of above remuneration to Mr. Mailk, Non-Executive Chairman of the Company as it exceeds fifty percent of the total annual remuneration payable to all Non-Executive Directors for the FY 2024-25.

Additionally, Mr. Malik will attain the age of 75 years on October 31, 2025. As per the Listing Regulation, appointment of a person or continuance of any Non-Executive Director who has attained the age of 75 years requires prior approval of Shareholders by way of a Special Resolution. Since, Mr. Malik is proposed to be appointed as Non-Executive Chairman for a period of three (3) years, this approval is also being sought from Shareholders of the Company.

The additional details of Mr. Malik as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure I forming part of this Notice.

The Board is of the opinion that Mr. Malik's rich and diverse experience is a valuable asset to the Company adding value and providing an enriched point of view during Board discussions and decision making, and pursuant to the recommendation of the NRC Committee, the Board recommends the following matters pertaining to Mr. Malik for approval of the Members by Special Resolution:

1. Transition and re-designation from Executive Chairman to Non-Executive Chairman of the Company for a term of 3 (three) consecutive years with effect from September 19, 2024 to September 18, 2027, not liable to retire by rotation;
2. Payment of Remuneration as mentioned in the resolution even if it exceeds one percent of the net profits of the Company;
3. Payment of Remuneration as mentioned in the resolution exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors, for the Financial Year 2024-25; and
4. Continuation as a Non-Executive Chairman of the Company after attaining the age of 75 years on October 31, 2025.

Except Mr. Malik, Chairman of the Company, Ms. Farah Malik Bhanji, Managing Director, Ms. Alisha Malik, Director of the Company and their relatives, no other director, KMP of the Company or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item No. 5.

ITEM NO. 6:

Ms. Alisha Rafique Malik has been associated with the Company since July 2009 and is part of the promoter group and Key Managerial Personnel of the Company. Over the period, she advanced to lead the E-Commerce division and was subsequently promoted to Vice President - E-Commerce of the Company. She has played an active role in managing the affairs of the Company. She is now President and head of Sports division, Customer Relationship Management, and Marketing, with a special focus on the Company's athleisure segment. Ms. Malik has made significant contributions to the Company's growth and the implementation of e-commerce business and consumer-oriented strategies.

She has immense knowledge and expertise on digital marketing and brand building, corporate communications, consumer research & analytics and creative excellence. The online sales of the Company have shown tremendous growth under her leadership.

Ms. Malik holds a bachelor's degree in Arts (Finance) from University of Northumbria conducted at Welingkar Institute of Management Development and Research.

Accordingly, to benefit from her exceptional leadership skills and a steadfast commitment towards Company's progress and based on the recommendation of the NRC Committee, the Board of Directors at its meeting held on August 9, 2024, approved the appointment of Ms. Malik (DIN: 10719537), as an Additional Director in the capacity of Whole-time Director of the Company for a term of 5 (five) consecutive years with effect from September 1, 2024 to August 31, 2029, liable to retire by rotation, subject to approval of the Shareholders by way of Special Resolution.

Pursuant to the provisions of Section 161 of the Act, Ms. Malik will hold office upto the date of the ensuing AGM. In terms of Regulation 17(1)(c) of Listing Regulations, the approval of Shareholders of the Company is required to be obtained for appointment of a director at the next general meeting or within a time period of three months

from the date of appointment, whichever is earlier. Therefore, the approval of Shareholders is being sought for the appointment of Ms. Malik in this AGM

The Company has received a notice in writing from a Member, in terms of Section 160 of the Act, proposing the appointment of Ms. Malik as a Director of the Company.

The Company has received, inter alia, the following consents, declarations and confirmations from Ms. Malik with regard to the proposed appointment:

- a. Form DIR-2- a consent in writing to act as director pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014;
- b. Form DIR-8- In terms of Companies (Appointment and Qualification of Directors) Rules, 2014, a confirmation that Ms. Malik is not disqualified under Section 164(2) of the Act and that she is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority;

The NRC Committee has assessed and determined that Ms. Malik is a fit and proper person to be appointed as a Whole-time Director of the Company and that she fulfills the conditions specified in the Act and the relevant Rules made thereunder and Listing Regulations.

The broad particulars of the terms of appointment and limit on the remuneration payable to Ms. Malik are mentioned in the resolution. NRC Committee and the Board have approved her remuneration (excluding other benefits & perquisites as per Company Policies) for FY 2024-25 at ₹ 1,31,99,999/- which will be within the overall remuneration limit of ₹ 5 crore proposed to Shareholders. The Board of Directors/NRC Committee shall continue to regulate

remuneration of Ms. Malik based on her performance & Company Policies within the said limits approved by Shareholders.

The additional details of Ms. Malik as required under Regulation 36(3) of the Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure I forming part of this Notice.

Pursuant to the recommendation of the NRC Committee, the Board recommends the appointment of Ms. Malik as the Whole-time Director of the Company for the approval of the Members by Special Resolution.

Except Ms. Malik, Additional Director, Mr. Rafique Abdul Malik, Chairman and Ms. Farah Malik Bhanji, Managing Director of the Company and their relatives, no other director, KMP of the Company or their relatives are interested in or concerned, financially or otherwise, in passing the proposed resolution set out in Item No. 6.

By Order of the Board of Directors
For Metro Brands Limited

Sd/-
Rafique Abdul Malik
DIN:00521563
Chairman and Executive Director

Place: Mumbai
Date: August 9, 2024

Registered Office:
401, Zillion, 4th Floor,
L.B.S. Marg & CST Road Junction,
Kurla (W), Mumbai – 400070

Details of Directors seeking appointment / re-appointment / transition of role at the AGM

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

Particulars	Item No. 3	Item No. 5	Item No. 6
Name	Mr. Utpal Hemendra Sheth	Mr. Rafique Abdul Malik	Ms. Alisha Rafique Malik
Designation	Non-Executive - Nominee Director	Non-Executive Chairman	Whole-time Director
Director Identification Number (DIN)	00081012	00521563	10719537
Date of Birth/Age	June 20, 1971	October 31, 1950	July 25, 1986
Nationality	Indian	USA	USA
Qualification	Cost Accountant, Chartered Financial Analyst from ICFAI, Hyderabad, and bachelor's degree in commerce.	Alumnus of Owner / President Management Program of Harvard Business School, USA.	Bachelor's degree in Arts (Finance) from University of Northumbria conducted at the Welingkar Institute of Management Development and Research.
Original Date of Joining the Board	March 14, 2007	January 19, 1977	September 1, 2024
Experience (approx.)	32 years	54 years	15 years
Brief resume and nature of expertise in specific functional areas	<p>Mr. Utpal Hemendra Sheth has been actively engaged with Rare Enterprises, a proprietary asset management firm, since 2003. In his capacity as the Chief Executive Officer, he oversees investment and risk management, contributing significantly to the firm's strategic direction.</p>	<p>Mr. Rafique Abdul Malik's indelible mark on the organization is synonymous with unwavering commitment and visionary leadership, steering the Company to unparalleled success.</p> <p>Over the course of his career spanning more than five decades within the retail industry, Mr. Malik is a stalwart in the Indian footwear retail. His tenacity and ambition have propelled a modest single-store operation into one of India's largest and most profitable fashion footwear companies.</p> <p>Under Mr. Malik's astute guidance for over five decades, Metro Brands has become a formidable house of brands with 836 stores located across India as of March 31, 2024. The diverse and robust portfolio of brands under the Company's umbrella reflects his foresight and strategic acumen, encompassing iconic Indian names like Metro Shoes, Mochi, and international brands such as Foot Locker, Crocs, FitFlop, and Fila. Mr. Rafique Abdul Malik is the part of the Promoter Group of the Company.</p>	<p>Ms. Alisha Rafique Malik has been associated with the Company since July 2009 and is part of the promoter group and Key Managerial Personnel of the Company. Over the period, she advanced to lead the E-Commerce division and was subsequently promoted to Vice President - E-Commerce of the Company. She has played an active role in managing the affairs of the Company. She now heads the Sports Division, Customer Relationship Management, and Marketing, with a special focus on the Company's athleisure segment. Ms. Malik has made significant contributions to the Company's growth and the implementation of e-commerce business and consumer-oriented strategies.</p> <p>During her tenure, there was a complete turnaround of the Company. She has also made a significant contribution to the expansion of the business of the Company especially in the e-commerce segment. She has immense knowledge and expertise in digital marketing and brand building, corporate communications, consumer research & analytics and creative excellence. The online sales of the Company are performing extremely well under her leadership.</p>

Particulars	Item No. 3	Item No. 5		Item No. 6
Details of remuneration sought to be paid/ Remuneration last drawn	NIL	Remuneration sought to be paid: As per the explanatory statement Fixed Remuneration last drawn (excluding other benefits & perquisites as per Company Policies): approx. ₹ 6,00,06,506/- for FY 2023-24		Remuneration sought to be paid: As per the explanatory statement Remuneration last drawn (excluding other benefits & perquisites as per Company Policies): ₹ 1,07,50,212/- for FY 2023-24
Disclosure of relationship with other Directors/KMP	Mr. Utpal Hemendra Sheth is not related to other Directors/KMP of the Company	Mr. Rafique Abdul Malik is the father of Ms. Farah Malik Bhanji (Managing Director) and Alisha Rafique Malik (Additional Director/Whole-time director)		Ms. Alisha Rafique Malik is the Daughter of Mr. Rafique Abdul Malik (Chairman) and sister of Ms. Farah Malik Bhanji (Managing Director).
Number of Equity Shares held in the Company	NIL	27,00,000 Equity Shares of ₹ 5 each		90,88,000 Equity Shares of ₹ 5 each
Number of Equity Shares held in the Company for any other person on a beneficial basis	NIL	Particulars	Equity Shares of ₹ 5/- each	NIL
		As a Trustee of Zarah Malik Family Trust	39,69,000	
		As a Trustee of Farah Malik Family Trust	39,69,000	
		As a Trustee of Zia Malik Family Trust	39,69,000	
		As a Trustee of Sabina Malik Family Trust	39,69,000	
		TOTAL	1,58,76,000	
List of Directorship in other Companies as on March 31, 2024	1. Aptech Limited 2. NCC limited. 3. Star Health and Allied Insurance Company Limited 4. Kabra Extrusion Technik Ltd. 5. Inventurus Knowledge Solutions Limited 6. Zenex Animal Health India Pvt Ltd. 7. Insight Asset Management (India) Private Limited 8. HRS Insight Financial Intermediaries private Limited. 9. Trust Capital Holdings Private Limited. 10. Trust-Plutus Family Office and Investment Advisers (India) Private Limited. 11. Chanakya Wealth Creation Private Limited (OPC) 12. Trust Asset Management Private Limited 13. Hiranandani Financial Services Private Limited 14. Trustplutus India Wealth (India) Private Limited 15. SNV Aviation Private Limited	1. Ador Fontech Ltd. 2. Metro Shopping Plaza Pvt. Ltd. 3. Metro Shopping Arcade Pvt. Ltd. 4. Metro House Pvt. Ltd. 5. Metmill Footwear Pvt. Ltd. 6. Sabina Comtrade Pvt. Ltd. 7. Zia Comtrade Pvt. Ltd. 8. Zarah Comtrade Pvt. Ltd.		NIL

Particulars	Item No. 3	Item No. 5	Item No. 6
List of Companies from which resigned in the past three FYs (as on March 31, 2024)	Concord Biotech Limited	<ol style="list-style-type: none"> 1. All India Footwear Manufacturers and Retailers Association 2. MHS Developers LLP (Erstwhile MHS Developers Private Limited) 3. MIRC Electronics Limited 	NIL
Memberships/ Chairmanships across Listed Entities	<p>Aptech Limited</p> <ul style="list-style-type: none"> • Strategy Committee • Nomination & Remuneration Committee • Investment Committee <p>NCC Limited</p> <ul style="list-style-type: none"> • Performance Review Committee • Nomination & Remuneration Committee <p>Star Health and allied Insurance Company Limited</p> <ul style="list-style-type: none"> • Audit Committee • Investment Committee • Nomination & Remuneration Committee • Policy Holders Protection Committee (Chairman) • Risk Management Committee • Information Technology Committee <p>Inventurus Knowledge Solutions Ltd.</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee • Risk Management Committee • IPO Committee 	<p>Ador Fontech Limited-</p> <ul style="list-style-type: none"> • Management Development, Nomination & Remuneration Committee • Stakeholders' Relationship Committee 	NIL
Details of Board/ Committee Meetings attended by the Directors during the FY 2023-24	<ol style="list-style-type: none"> 1. Board Meeting: 6 out of 6 2. Nomination, Remuneration & Compensation Committee Meeting: 4 out of 5 	<p>Board Meeting: 6 out of 6</p> <p>Committee Meeting: NA</p>	-

Information pursuant to Clause (iv) of Section II of Schedule V to the Act for the Item Nos. 5 and 6 is given as under:

I. General information:

- (1) **Nature of industry:** The Company is, inter alia, in the business of trading in footwear and accessories.
- (2) **Date or expected date of commencement of commercial production:** The Company was incorporated on January 19, 1977.
- (3) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable.
- (4) **Financial performance based on given indicators:**

(₹ in Crore)

Particulars	Standalone		Consolidated	
	2023-24	2022-23*	2023-24	2022-23
Gross Sales	2,711.64	2,431.12	2,773.59	2,495.44
Less: Taxes	(407.16)	(360.63)	(417.70)	(369.00)
Sales (Net of Tax)	2,304.48	2,070.49	2,355.89	2,126.44
Profit before depreciation & Tax	693.46	656.58	691.50	670.10
Less: Depreciation & amortisation	227.61	177.74	229.12	181.01
Profit Before Tax	465.85	478.84	462.38	489.09
Less: Provision for tax	78.94	135.65	80.98	136.85
Less: Deferred Tax (Credit)	(31.01)	(11.10)	(31.52)	(11.32)
Less: Tax pertaining to earlier years	0.11	0.30	0.47	0.21
Add: Share of profit of Joint Venture		-	3.02	2.04
Profit After Tax	417.81	353.99	415.47	365.39
Add/(Less): Other comprehensive income/(Loss) (net of taxes)	1.14	(1.89)	1.21	(1.94)
Total Comprehensive Income	418.95	352.10	416.68	363.45
Less: Total Comprehensive Income attributable to Non-Controlling Interest		-	2.96	3.94
Total Comprehensive Income attributable to Owners of the Company	418.95	352.10	413.72	359.50

*Comparative financial information in the financial statements of the Company has been restated to give the effect of demerger of "FILA business" into the business of the Company.

- (5) **Foreign investments or collaborations, if any:** NA

II. Information about the appointee:

- (1) **Background details:**

Brief profile of Mr. Rafique Abdul Malik and Ms. Alisha Rafique Malik has been mentioned in the explanatory statement.

- (2) **Past remuneration (fixed) during the FY ended March 31, 2024:**

(in ₹)

Mr. Rafique Abdul Malik	Ms. Alisha Rafique Malik
6,00,06,506	1,07,50,212

- (3) **Recognition or awards:**

As mentioned in the Explanatory Statement stated above.

- (4) **Job profile and suitability:**

As mentioned in the Explanatory Statement stated above.

(5) Remuneration proposed:

As mentioned in the resolution stated above.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Rafique Abdul Malik and Ms. Alisha Rafique Malik, the responsibilities to be shouldered by them and the industry benchmarks, the remuneration proposed to be paid to the Non-Executive Chairman and the Whole-time Director are commensurate with the remuneration packages paid to the peers in the similar capacities in the industry and are commensurate with the size of the Company and diverse nature of its businesses.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration, shareholding in the Company and commission in respect of certain agreements entered into with the Company (for which appropriate related party approval is in place) for a few showrooms of the Company, Mr. Rafique Abdul Malik does not have any pecuniary relationship with the Company. Mr. Rafique Abdul Malik is the relative of Ms. Farah Malik Bhanji, Managing Director, and Ms. Alisha Rafique Malik, Director of the Company.

Besides the remuneration and shareholding in the Company Ms. Alisha Rafique Malik does not have any pecuniary relationship with the Company. Ms. Alisha Rafique Malik is the relative of Mr. Rafique Abdul Malik, Chairman and Ms. Farah Malik Bhanji, Managing Director of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits:

There are no losses in the Company. In fact, the profitability of the Company has been constantly rising in the past few years and the Company has been achieving remarkable benchmarks in terms of its financial and operational performance. However, the profits may be inadequate only for the purpose of calculating the remuneration payable to the directors in terms of Section 197 of the Act. The Company is passing a Special Resolution pursuant to the proviso to sub-section (1) of Section 197 of the Act as a matter of abundant precaution.

(2) Steps taken or proposed to be taken for improvement:

Not applicable. As such, the Company has embarked on a series of strategic and operational measures that are expected to enhance financial results of the Company. The inherent strengths of the Company, especially its reputation are also expected to enable the Company to position itself during adversities.

(3) 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 pursuing and implementing its strategies to improve financial performance.

IV. Disclosures:

The information and disclosures of the remuneration package of all Directors have been mentioned in the Annual Report in the Corporate Governance Report Section under the heading "Remuneration to Directors".