



Notice of the Extra Ordinary General Meeting

Notice is hereby given that the **Extra-Ordinary General Meeting (EGM)** of the members of Iris Clothings Limited will be held on Monday, August 3, 2026 at 11:00 AM (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

ITEM NO. 1: ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO THE PROPOSED ALLOTEES

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI LODR Regulations**"), the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions as may be required from the National Stock Exchange of India Limited ("**NSE**"), the Securities and Exchange Board of India ("**SEBI**") and other statutory / regulatory authorities and subject to such conditions as may be prescribed by any of them while granting such approvals, which may be agreed to by the Board, consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot up to 77,08,183 (Seventy Seven Lac Eight Thousand One Hundred and Eighty Three) equity shares of face value of INR 2/- (Indian Rupees Two Only) each of the Company at an issue price of INR 41.67/- per equity share (including a premium of INR 39.67/- per equity share), aggregating up to INR 32,12,00,000/- (Indian Rupees Thirty Two Crore Twelve Lac Only), on a preferential basis by way of private placement ("**Preferential Issue**"), to the **Proposed Allottees** set out in the table below, towards discharge of the non-cash component of the purchase consideration payable for acquisition of 51% equity stake in Infinia Lifestyle Private Limited ("**Infinia Lifestyle**") –

Sl. No.	Name of Proposed Allottee	No. of equity shares
1	Mr. Harsh Vardhan Sarda	38,54,092
2	Mrs. Pooja Sarda	38,54,091

RESOLVED FURTHER THAT the '**Relevant Date**' for the purpose of determining the minimum issue price of the equity shares to be allotted on preferential basis, in accordance with Regulation 161 of the SEBI ICDR Regulations, shall be Friday, July 3, 2026.

RESOLVED FURTHER THAT the issue price of INR 41.67/- per equity share (including a premium of INR 39.67/- per equity share) has been determined in accordance with Regulation 164 of the SEBI ICDR Regulations and is not less than the higher of the 90 trading days' volume weighted average price and the 10 trading days' volume weighted average price of the equity shares of the Company quoted on the recognised stock exchanges preceding the Relevant Date.



Iris Clothings Limited

103/24/1, Foreshore Road, Howrah 711 102, India
+91 33 2637 3856 / 2640 4674 | info@irisclothings.in
irisclothings.in

CIN: L18109WB2011PLC166895





RESOLVED FURTHER THAT the equity shares to be issued and allotted on preferential basis shall, inter-alia, be subject to the following:

- a) No partly paid-up equity share shall be issued and allotted;
- b) provisions of the Memorandum and Articles of Association of the Company;
- c) be issued and allotted in dematerialised form within a period of 15 (fifteen) days from the date of passing of this resolution, provided that if any approval or permission by the Central Government or Applicable Regulatory Authorities (including the in-principle approval from the Stock Exchanges, in accordance with the ICDR) for allotment is pending, the period of 15 (fifteen) days shall be counted from the date of receipt of such approval or permission, as applicable;
- d) rank pari-passu in all respects with the existing equity shares of the Company, including with respect to dividend and voting rights;
- e) the equity shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force;
- f) be listed on the National Stock Exchange of India Limited, where the existing equity shares of the Company are listed, subject to receipt of necessary approvals;
- g) The equity shares shall be allotted to the Proposed Allottee subject to receipt of equity shares in Infinia Lifestyle from the Proposed Allottee, i.e., for consideration other than cash; and
- h) The Equity Shares to be issued and allotted to the Promoter Allottee shall not exceed the number of Equity Shares as approved herein above.

RESOLVED FURTHER THAT subject to receipt of such approvals as may be required under applicable laws, consent of the shareholders of the Company be and is hereby accorded to record the names and details of the Proposed Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed Allottee, through Letter of Offer/ Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and the SEBI ICDR Regulations containing the terms and conditions after passing of this resolution and receiving any applicable regulatory approvals with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges and within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and the key managerial personnel of the Company, be and are hereby jointly as well as severally authorised on behalf of the Company, to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:



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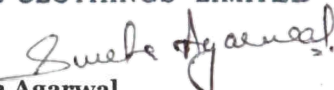
- a) to finalise and issue the Private Placement Offer cum Application Letter in Form PAS-4 to the Proposed Allottees;
- b) to make necessary filings, intimations, applications and submissions with the Ministry of Corporate Affairs, Stock Exchanges (National Stock Exchange of India Limited), SEBI, the Registrar of Companies and other statutory / regulatory authorities, including obtaining in-principle approval from the Stock Exchanges under Regulation 28(1) of the SEBI LODR Regulations and final listing and trading approvals;
- c) to appoint merchant bankers, registered valuers, legal counsel, registrar and transfer agents, depositories, practising company secretaries and such other intermediaries / advisors as may be required, and finalise and execute engagement letters / agreements with them and determine their fees;
- d) to file necessary forms, returns and applications including Form MGT-14, Form PAS-3 and any other forms with the Registrar of Companies, and make necessary entries in the statutory registers of the Company;
- e) to credit the equity shares so allotted to the demat accounts of the Proposed Allottees and make necessary entries in the Register of Members of the Company;
- f) to settle any question, difficulty or doubt that may arise in giving effect to the foregoing resolutions, and take all such steps as may be necessary to comply with all legal, regulatory and procedural requirements in relation thereto;
- g) to affix the Common Seal of the Company on any document, where required, in accordance with the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any Director(s), Committee(s), Executive(s), Officer(s), Company Secretary or any other person(s), to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

By the order of the Board of Directors

For Iris Clothings Limited

IRIS CLOTHINGS LIMITED


Sweta Agarwal
Company Secretary and Compliance Officer
Membership Number – ACS 29343



Place: Howrah

Date: July 8, 2026

Iris Clothings Limited

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Notes:

1. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), and other applicable laws, the Extraordinary General Meeting ("EGM") of the Company is being convened and held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue.
2. Pursuant to the provisions of the Companies Act, 2013 read with rules made thereunder, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Corporate Members are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorising its representatives to attend and vote at the EGM, pursuant to Section 113 of the Act, to Scrutiniser at rgadvisory18@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
4. M/s. Cameo Corporate Services Limited, having its registered office at Subramanian Building No. 1, Club House Road, Chennai - 600 002 is appointed as Company's Registrar & Transfer Agents for its share registry (both, physical as well as electronic).
5. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
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 EGM.
7. As per the provisions of Section 103 of the Companies Act, 2013, shareholders attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum.
8. In accordance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the Extra-Ordinary General Meeting is being sent only through electronic mode to those Members whose email addresses are registered with the Company or Depositories. Members may note that the Notice of EGM will also be available on the Company's website www.irisclthings.in, website of the National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the website of Central Depository Services Limited (CDSL) at www.evotingindia.com.



9. Members are requested to notify changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, etc. to the concerned Depository Participant/Registrar and Transfer Agent/Company.
10. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings in respect of the special business set out above is provided in this Notice.
11. SEBI has mandated submission of Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts.

Voting Through Electronic Means:

1. Pursuant to Section 108 of the Companies Act 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an arrangement with **Central Depository Services (India) Limited (CDSL)** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as Venue Voting on the date of the EGM will be provided by CDSL.
2. The Board of Directors has appointed Mrs. Pooja Bachhawat, Practising Company Secretary (ACS- 52835; CP- 28111) as the Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM in a fair and transparent manner.
3. The Voting Results declared along with the Scrutinizer's Report shall be placed on the website of Company, Stock Exchange and CDSL immediately after the declaration of Result by the Chairman or any person authorized by him in writing.
4. Members who have cast their vote by remote e-voting prior to the EGM may also attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again.
5. The remote e-voting period commences on **Friday, July 31, 2026 (9:00 am)** and ends on **Sunday, August 2, 2026 (5:00 pm)**. During this period, members of the Company holding shares as on the cut-off date of Monday, July 27, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
6. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date, being Monday, July 27, 2026. Any person, who ceases to be the Member of the Company as on the cut-off date and is in receipt of this Notice, shall treat this Notice for information purpose only.
7. Any person who become member of the Company subsequent to the dispatch of the Notice of EGM and holds the shares as on the cut-off date i.e., Monday, July 27, 2026



may obtain the Login ID and Password by sending a request at helpdesk.evoting@cdslindia.com or Company/RTA. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and Password for casting your vote. If you have forgotten your password, you may reset your password by using "Forgot User Details/Password" option available on www.evotingindia.com.

8. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **Friday, July 31, 2026 and ends on Sunday, August 2, 2026**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, July 27, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 :Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.



Individual Shareholders holding securities in demat mode with NSDL Depository	i. If you are already registered for NSDL IDeAS facility, please visit the e-Services 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-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. ii. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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 21 09911
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

Step 2 :Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on "Shareholders" module.
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.



Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <IRIS CLOTHINGS LIMITED> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rgadvisory18@gmail.com and accounts@irisclthings.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at accounts@irisclthings.in. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior**



to meeting mentioning their name, demat account number/folio number, email id, mobile number at accounts@irisclothings.in. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM 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 system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to accounts@irisclothings.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 & OTHER RELEVANT PROVISIONS OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to the special business mentioned in this Notice for the Extra Ordinary General Meeting of the Members of the Company:

ITEM NO. 1: ISSUE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS TO THE PROPOSED ALLOTEES

The members of Iris Clothings Limited (the “Company” / “Iris”) are hereby informed that the Board of Directors of **Iris Clothings Limited (‘the Company’)** at its meeting held on Wednesday, July 8, 2026, have approved the acquisition of 51% stake in **Infinia Lifestyle Private Limited (‘Infinia Lifestyle’)** comprising 5,10,000 (Five Lac Ten Thousand) equity shares of face value of INR 10/- each, for an aggregate consideration of INR 57,12,00,000 (Indian Rupees Fifty Seven Crore Twelve Lac Only) from Mr. Harsh Vardhan Sarda and Mrs. Pooja Sarda (“**Sellers**”), which shall be discharged in the following manner:

- i. **Cash consideration:** partly by way of a cash consideration for an aggregate amount of INR 25,00,00,000 (Indian Rupees Twenty Five Crore Only)
- ii. **Non-cash consideration:** by way of issuance of equity shares of face value INR 2/- (Indian Rupees Two Only) per equity share of the Company, at the issue price of INR 41.67/- per equity share (including a premium of INR 39.67/- per equity share), to discharge part of the consideration not exceeding INR 32,12,00,000/- (Indian Rupees Thirty Two Crore Twelve Lac Only), subject to approval of the shareholders;

The members are also informed that pursuant to provisions of Section 42 and 62(1)(c) of Companies Act, 2013 and Chapter V of ICDR Regulations, the approval of the members is required by way of a special resolution before issuing the equity shares on a preferential basis through private placement and hence the said notice along with the explanatory statement is circulated to the members of the Company for their approval. There will be no change in the control or management of the Company pursuant to the proposed preferential issue.

Necessary information or details as required in respect of the proposed issue of Equity Shares in terms of applicable provisions of the Companies Act, 2013 read with related Rules thereto and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 are as under:

1. Object of the preferential issue:

The proposed issue is for consideration other than cash to acquire 51% equity shares in **Infinia Lifestyle Private Limited (‘Infinia Lifestyle’)** and shall be allotted to Mr. Harsh Vardhan Sarda and Mrs. Pooja Sarda (“**Sellers**”).

2. Kinds of securities offered, maximum number of shares to be issued and the price at which the allotment is proposed:

It is proposed to issue and allot in aggregate upto 77,08,183 (Seventy Seven Lac Eight Thousand One Hundred and Eighty Three) fully paid up equity shares of the Company of face value of INR 2/- each at an issue price of INR 41.67/- per equity share (including



a premium of INR 39.67/- per equity share), aggregating to INR 32,12,00,000/- (Indian Rupees Thirty Two Crore Twelve Lac Only).

3. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The value of Equity Share of the Company and Infinia Lifestyle Private Limited has been derived as per Valuation Report being prepared by Mr. Anurag Singal, Registered Valuer entity having IBBI Registered Valuer Number IBBI/RV/06/2022/14679 in accordance with the requirements of the SEBI ICDR Regulations and Companies Act, 2013.

The Valuation Report is hosted on the Company's website and is accessible at link: [https://www.irisclothings.in/pdf/Valuation%20Report\(ICL%20and%20IFPL\).pdf](https://www.irisclothings.in/pdf/Valuation%20Report(ICL%20and%20IFPL).pdf)

4. Relevant Date:

The relevant date as per the SEBI (Issue of Capital and Disclosure Requirement), Regulation, 2018, for the determination of the price per equity share pursuant to the preferential allotment is Friday, July 3, 2026.

5. Shareholding Pattern of the issuer before and after the preferential issue:

Sl. No	Category	Pre-issue		Post-issue	
		No. of shares held	% of share holding	No. of share held	% of shares holding
A	Promoters' holding				
1	Indian				
	Individual	11,64,30,840	61.17%	11,64,30,840	58.79%
	Bodies Corporate	-	-	-	-
	Sub-total	11,64,30,840	61.17%	11,64,30,840	58.79%
2	Foreign promoters	-	-	-	-
	Sub-total (A)	11,64,30,840	61.17%	11,64,30,840	58.79%
B	Non-promoters' holding	7,39,00,630	38.83%	8,16,08,813	41.21%
	Sub-total (B)	7,39,00,630	38.83%	8,16,08,813	41.21%
	GRAND TOTAL (A+B)	19,03,31,470	100%	19,80,39,653	100%

6. Name and address of the valuer who performed the valuation:

Name: Mr. Anurag Singal

Reg No.: IBBI/RV/06/2022/14679



Registered Office Address:

- B 603, No. 577/443, Siddapura, Varthur Hobli, Whitefield, Bengaluru – 560066
- Suite 2AB, Vivekanand House, 268/2/B/2, G.T. Road, Kolkata – 711204

7. Particulars of the offer including date of passing of Board resolution:

With an objective to acquire 51% of the total paid-up equity share capital of Infinia Lifestyle, the Board of Directors of the Company, at its meeting on Wednesday, July 8, 2026, subject to the approval of the Company's shareholders and any other necessary approvals, approved the proposed acquisition from the Sellers for an aggregate purchase consideration of INR 57,12,00,000 (Indian Rupees Fifty Seven Crore Twelve Lac Only).

The equity shares shall be listed on National Stock Exchange of India Limited ("NSE") and shall rank pari passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than the lock-in and/or transfer restrictions under ICDR Regulations), in accordance with applicable laws, and shall be subject to the requirements of all applicable laws and provisions of the Memorandum and Articles of Association of the Company.

8. Intention of the Promoters / Promoter Group / Directors / Key Managerial Personnel or Senior Management of the Company to subscribe to the offer:

None of the Promoters / Promoter Group / Directors / Key Managerial Personnel or Senior Management of the Company intends to subscribe to the shares pursuant to the aforementioned offer.

9. Proposed time limit within which the issue or allotment shall be completed:

The equity shares shall be issued and allotted by the Company to the Proposed Allottees / investors in dematerialized form within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the National Stock Exchange of India Limited (NSE), SEBI, MCA or the Government of India), the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

10. Principal terms of Assets charged as securities:

Not Applicable.

11. Amount which the Company intends to raise by way of such issue of securities:

Since the proposed issue is for consideration other than cash, the Company does not intend to raise any cash funds through this offer. The Company proposes to issue and



allot upto 77,08,183 (Seventy Seven Lac Eight Thousand One Hundred and Eighty Three) fully paid up equity shares of face value of INR 2/- (Indian Rupees Two Only) each at an issue price of INR 41.67/- per equity share (including a premium of INR 39.67/- per equity share), aggregating to INR 32,12,00,000/- (Indian Rupees Thirty Two Crore Twelve Lac Only), to the Sellers of Infinia Lifestyle Private Limited as consideration for the acquisition of a 51% stake in Infinia Lifestyle Private Limited, based on the valuation to be determined by the Registered Valuer.

12. Number of persons to whom preferential allotment has already been made during the year, in terms of number of securities as well as price:

During the current financial year starting from April 1, 2026 till date, the Company has not made any allotment on preferential basis/private placement/ rights issue.

13. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer and name and address of valuer who performed valuation:

The proposed issue is for consideration other than cash to acquire 51% equity shares in Infinia Lifestyle Private Limited and shall be allotted to the Sellers of shares of Infinia Lifestyle Private Limited.

The Valuation Report obtained from Mr. Anurag Singal, in his capacity as an Independent Registered Valuer (IBBI/RV/06/2022/14679) is based on the following three methods:

- a) Income Approach – Discounted Cash Flow Method,
- b) Market Approach i.e. Comparable Method & market price method (10 Day VWAP/90 DAY VWAP) and
- c) Cost Approach – Net Asset Method (as per SEBI guidelines).

Further, the Valuation Report is hosted on the Company's website and is accessible at link:

[https://www.irisclothings.in/pdf/Valuation%20Report\(ICL%20and%20IFPL\).pdf](https://www.irisclothings.in/pdf/Valuation%20Report(ICL%20and%20IFPL).pdf)

14. Lock-in period:

The Equity Shares to be issued and allotted as above shall be subject to lock-in for such period as specified in the provisions of Chapter V of the ICDR Regulations and any other applicable law for the time being in force.

15. Listing of the proposed shares:

The Company shall make an application to the Stock Exchange on which the existing equity shares of the Company are listed, for listing of the aforementioned shares.

16. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

Nil



17. Certificate from a Practicing Company Secretary:

As required in Regulation 163(2) of the ICDR Regulations, a certificate from Pooja Bachhawat, Company Secretary in Practice (ACS - 52835; CP - 28111), the Practicing Company Secretary, certifying that the issue is being made in accordance with the requirements of the ICDR Regulations, is available for inspection by the Members of the Company at the Registered Office of the Company on all working days till the date of end of remote e-voting, between 10:00 a.m. and 6:00 p.m. The said certificate is available on the website of the company at link:

[https://www.irisclthings.in/pdf/CS_Compliance%20Certificate_163\(2\).pdf](https://www.irisclthings.in/pdf/CS_Compliance%20Certificate_163(2).pdf).

18. Identity of proposed allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by them and Change in Control, if any, consequent to the Preferential Issue:

Name of Proposed Allottees	Category	Pre – preferential allotment		Post – preferential allotment		Name of the natural persons, who are the ultimate beneficial owners
		No. of shares held	% held	No. of shares held	% held	
Mr. Harsh Vardhan Sarda	Non Promoter	49,000	0.03%	39,03,092	1.97%	Mr. Harsh Vardhan Sarda
Mrs. Pooja Sarda	Non Promoter	9,40,000	0.49%	47,94,091	2.42%	Mrs. Pooja Sarda

There shall be no change in the management or control over the Company pursuant to the aforesaid Preferential Issue.

19. Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower.

Neither the Company, nor any of its Director(s) or Promoter(s) are categorized as willful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the disclosure required under Regulation 163(1)(i) is not applicable.

20. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

The current status of the allottee(s) is Non Promoter and the proposed status of the allottee(s) post the preferential issues shall continue to be Non Promoter.



21. Undertakings:

- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations.
- As the Equity Shares have been listed on a recognized Stock Exchange(s) for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- The Company shall re-compute the price of the number of Equity Shares to be allotted, in terms of the provision of Regulation 166 of the SEBI ICDR Regulations or any other applicable laws, where it is required to do so. The Company further undertakes that if the amount payable on account of the recomputation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares shall continue to be locked-in till the time such amount is paid by the Equity Shareholder(s).
- The Company is and post preferential issue, would be in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the stock exchange, where the Equity Shares of the Company are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.
- The Equity Shares held by the Proposed Allottee(s), as applicable, in the Company are in dematerialized form only.
- The Proposed Allottee(s) have not sold or transferred any Equity Shares of the Company during the 90 trading days preceding the relevant date.
- The Company has obtained the Permanent Account Number (PAN) of the Proposed Allottee(s).
- None of the Company's Director(s) or Promoter(s) is a fugitive economic offender as defined under the SEBI ICDR Regulations.

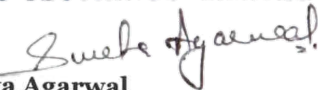
22. Material Terms of raising of such securities:

All material terms have been set-out above.

By the order of the Board of Directors

For Iris Clothings Limited

IRIS CLOTHINGS LIMITED



Sweta Agarwal

Company Secretary and Compliance Officer

Membership Number – ACS 29343



Place: Howrah

Date: July 8, 2026