



## TCNS Clothing Co. Limited

**Registered Office:** Unit No. 119, W-House, New Manglapuri, Mandi Road, Sultanpur, Mehrauli, New Delhi-110030

**Corporate Office:** 119 & 127, W-House, New Manglapuri, Mandi Road, Sultanpur, Mehrauli, New Delhi-110030

CIN: L99999DL1997PLC090978, Web: <https://wforwoman.com/>,

Email: [investors@tensclothing.com](mailto:investors@tensclothing.com),

Tel: 011-42193193

### Notice of Postal Ballot

Notice is hereby given to the Members of TCNS Clothing Co. Limited (“**the Company**”), pursuant to Section 108 and 110 of the Companies Act, 2013 (“**the Act**”) read with Rule 20 and Rule 22 of Companies (Management & Administration) Rules, 2014 and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, inter-alia, for conducting Postal Ballot through e-voting vide General Circulars Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020 10/2021, 20/2021 and 3/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 08, 2021 and dated May 05, 2022 respectively (“**MCA Circulars**”) read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Special Business as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of remote e-voting.

#### **SPECIAL RESOLUTION:**

##### **ITEM NO. 1: AMENDMENT IN TCNS ESOP SCHEME 2018-23:**

To consider and if thought fit, to pass with or without modification(s), if any, following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions and rules, if any, of the Companies Act 2013 read with the Memorandum of Association and Articles of Association of the Company and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “**SBEB & SE Regulations**”) and other applicable laws including any statutory modification(s) or re-enactment of the Act or the SBEB & SE Regulations, for the time being in force and subject to the such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include Nomination and Remuneration Committee, which may exercise its powers, including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to amend “**TCNS ESOP Scheme 2018-23**” (“**the Scheme**”) within the meaning of Regulation 7(1), Regulation 12(2) and other applicable provisions of SBEB & SE Regulations in the manner as mentioned in the explanatory statement annexed to this notice.”

**RESOLVED FURTHER** that the Board be and are hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the Scheme in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

**RESOLVED FURTHER** that the Board be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

**Registered Office:**

119, W-House, New Manglapuri,  
Mandi Road, Sultanpur, Mehrauli,  
New Delhi- 110030

Date: June 27, 2022

Place: New Delhi

**By Order of the Board  
TCNS Clothing Co. Limited**

Sd/-

**Piyush Asija**

Company Secretary and Compliance Officer

ACS:21328

**NOTES:**

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“**the Act**”) stating all material facts and the reasons for the proposals set out in Resolution at Item No. 1 is annexed herewith.
2. In view of the current circumstances prevailing due to COVID-19 pandemic and in furtherance to the MCA Circulars and pursuant to Section 110 of the Act and the Rules made thereunder, the Company will send this Postal Ballot Notice (“**Notice**”) along with explanatory statement and remote e-voting instructions only through electronic mode to all those Members whose names appear in the Register of Members / list of Beneficial Owners as received from Registrar & Share Transfer Agent (“**RTA**”)/ National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, June 24, 2022 (“**Cut-off Date**”). The Notice is being sent to members in electronic form to the e-mail addresses registered with the Company or the Depository Participant(s).
3. In accordance with the requirements of the MCA Circulars, physical copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot and they are required to communicate their assent or dissent through the remote e-voting system only.
4. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on Friday, June 24, 2022 being the Cut-off Date, are entitled to vote on the Resolution set forth in this Notice. A person who is not a member as on the Cut-off Date should treat this Notice of Postal Ballot for information purpose only.
5. In compliance with provisions of Section 110, 108 read with the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI LODR Regulations and the MCA Circulars, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has appointed KFin Technologies Limited for facilitating e-voting to enable the Shareholders to cast their votes electronically.
6. The Company has appointed M/s. Sanjay Grover & Associates, Practicing Company Secretaries, through its Partner Mr. Devesh Vasisht (FCS No. 8488 and CP No.13700), to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner.
7. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at <https://wforwoman.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on KFin Technologies Limited at [www.kfintech.com](http://www.kfintech.com).
8. All the material documents referred to Explanatory Statements, shall be available for inspection through electronic mode from Friday, July 01, 2022 to Saturday, July 30, 2022, basis the request being sent on [investors@tcnsclothing.com](mailto:investors@tcnsclothing.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
9. The voting period begins at 09.00 hours IST on Friday, July 01, 2022 and ends at 17.00 hours IST on Saturday, July 30, 2022. The e-voting module shall be disabled by KFin Technologies Limited for voting thereafter. Members are requested to carefully read the instructions while expressing their assent or dissent and cast vote via remote e-voting. Voting through e-voting shall not be allowed beyond the said date and time.

10. The Scrutinizer will submit his report to the Chairperson/ Company Secretary after completion of the scrutiny of votes and the results of Postal Ballot will be announced within 2 working days from Saturday, July 30, 2022, at the Registered Office of the Company at 119, W-House, New Manglapuri, Mandi Road, Sultanpur, Mehrauli, New Delhi-110030. The Resolution(s), if passed by requisite majority shall be deemed to have been passed on Saturday, July 30, 2022.
11. The results along with the report of the scrutinizer shall be forwarded to the BSE Limited, National Stock Exchange Limited and shall be uploaded on the website of the Company i.e., [www.wforwoman.com](http://www.wforwoman.com), website of KFin Technologies Limited <https://evoting.kfintech.com/>.
12. The instructions for Shareholders for e-voting are as under:
- Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on “**e-voting facility provided by Listed Companies**”, e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.
  - Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.
  - Method of login for Individual shareholders holding the securities in demat mode receiving Postal Ballot Notice through email or physical postal ballot whose e-mail id is not registered:**

Shareholders	Login Method
Shareholders holding securities in demat mode with NSDL	<p><b>A. Users registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under “<b>IDeAS</b>” section.</li> <li>A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “<b>Access to e-voting</b>” under e-voting services and you will be able to see e-voting page.</li> <li>Click on options available against Company name or e-voting service provider and you will be re-directed to e-voting website for casting your vote during the remote e-voting period.</li> </ol>
	<p><b>B. Users not registered for IDeAS e-Services:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a>. Select “<b>Register Online for IDeAS</b>” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>

	<p><b>C. Visit the e-voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</li> <li>2. A new screen will open. Enter your User ID (i.e., your sixteen-digit demat account number held 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.</li> <li>3. Click on options available against Company name or e-voting service provider and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
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Shareholders	Login Method
Shareholders holding securities in demat mode with CDSL	<p><b>A. Users who have opted for Easi/Easiest:</b></p> <ol style="list-style-type: none"> <li>1. Shareholders can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of e-voting service provider i.e., NSDL. Click on NSDL to cast your vote.</li> </ol>
	<p><b>B. Users who have not opted for Easi/Easiest:</b> Option to register for Easi/Easiest is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p>
	<p><b>C. Visit the e-voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. Alternatively, the user can directly access e-voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account.</li> <li>2. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.</li> </ol>
Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option.</li> <li>2. 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.</li> <li>3. Click on options available against Company name or e-voting service provider-NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**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.

**For technical Assistance:**

Members facing any technical issue in logging can contact the respective helpdesk by sending a request on the email id's or contact on the phone nos. provided below:

NSDL	CDSL
Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a>	Email: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>
Toll free no. 1800 1020 990 / 1800 22 44 30	Phone no: 022 – 23058738 / 022-23058542-43

**d) Information and Instructions for e-voting by Shareholders other than individuals holding shares of the Company in demat mode and all Shareholders holding shares of the Company in physical mode:**

**1. In case a Shareholder receives an e-mail from the Company / KFin Technologies Limited [for Members whose e-mail address is registered with the Company / Depository Participant(s)]:**

- i. Launch internet browser and type the URL: <https://evoting.kfintech.com>
- ii. Enter the login credentials i.e., User ID and password mentioned in your email. Your FolioNo./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the Cut-off Date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.

**13. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set detailed below:**

- i. Registration through the link <https://ris.kfintech.com/clientservices/postalballot/> or by writing to FinTech at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) along with the following documents:

- a. Scanned copy of signed request letter mentioning their name and address;
- b. Scanned copy of the share certificate (front and back);
- c. Self-attested scanned copy of PAN Card; and
- d. Self-attested scanned copy of any document (viz. Aadhar card, Driving License, Passport) in support of their address.

Members holding shares in dematerialized form and who have not yet registered/updated their e-mail addresses are requested to get their e-mail addresses registered/updated with their respective DPs.

- ii. In case shares are held in physical mode please provide 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 [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
- iii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- iv. Alternatively, shareholder/members may send a request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for procuring user id and password for e-voting by providing above mentioned documents. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### 14. General Guidelines for shareholders

- i. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through e-mail [sanjaygrover7@gmail.com](mailto:sanjaygrover7@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format '**EVENT No.- 6670**'
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- iii. In case of any queries, you may refer the frequently asked questions ("**FAQs**") for shareholders and e-voting user manual for shareholders available at <https://evoting.kfintech.com> or call on toll-free no. 18003094001 or send a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). In case of any concern/ grievance connected with e-voting for Postal Ballot, any member can contact Mr. Umesh Pandey, Manager, KFin Technologies Limited, Selenium Tower B Plot No. 31 & 32 Gachibowli, Financial District Hyderabad 500 032 or at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

#### **Registered Office:**

119, W-House, New Manglapuri,  
Mandi Road, Sultanpur, Mehrauli,  
New Delhi- 110030

Date: June 27, 2022

Place: New Delhi

**By Order of the Board**  
**TCNS Clothing Co. Limited**

Sd/-

**Piyush Asija**

Company Secretary and Compliance Officer

ACS:21328

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1

The members of the Company at the extraordinary general meeting held on February 02, 2018 has approved issuance of Employees Stock Options (“**Option**”) and accordingly the board of directors of the Company had formulated TCNS ESOP Scheme 2018-2023 (“**Scheme**”). Under this Scheme, the Options had been granted by the Company to its employees. The equity shares of the Company were listed on July 30, 2018, on National Stock Exchange of India Limited and BSE Limited and post the listing of the equity shares, the aforesaid Scheme was ratified by the members of the Company vide special resolution dated August 26, 2019 in accordance with erstwhile SEBI (Share Based Employee Benefits) Regulation 2014.

On the recommendation of the Nomination and Remuneration Committee, subject to approval of members of the Company pursuant to Regulation 7(1) read with Regulation 12(2) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2011 (the “**SBEB & SE Regulations**”), the Board of Directors of the Company on June 27, 2022 approved the amendment in the Scheme as stated below:

Sr. No	Clause	Proposed Variation/ Amendment	Rationale for Variation/ Amendment
1.	Clause 2 definition of IPO Long Stop Date	“IPO Long Stop Date shall mean August 07, 2022”  shall be substituted with:  “IPO Long Stop Date shall mean December 31, 2023”	As per clause 8.3 of the Scheme: Options which have not vested until the IPO Long Stop Date in the hands of the Participant(s) shall lapse except as provided in the Scheme.  Owing to the aforesaid clauses of the Scheme, the Options which have been granted to the Participant(s), but which have not Vested as per the Vesting Schedule (as mentioned in clause 8.2.2 and 8.2.3 of the Scheme) will lapse on August 07, 2022.  Accordingly, in order to keep critical employees motivated and to ensure that the Options granted to the Participants do not lapse on August 07, 2022, it is proposed to extend the IPO Long Stop date from August 07, 2022 till December 31, 2023.

The beneficiaries of the proposed variation are all existing options grantees and such other option grantees to whom options may be granted in the future under the scheme.

Pursuant to regulation 7(1) and regulation 12(2) of SBEB & SE Regulations, the Company may vary, by way of a Special Resolution, the terms of the Employees Stock Options (“**Option**”) not yet exercised by the employees provided that such variation is not prejudicial to the interests of the option holders. The amendment to the Scheme as detailed above, is not prejudicial to the interests of the option holders.

Disclosures pursuant to Regulation 6(2) read with Part C of Schedule – I of SBEB & SE Regulations in this connection are provided below:

Particulars	Details
Brief description of Scheme	<p>The intended purpose of the TCNS ESOP Scheme 2018-23 is as follows:</p> <ul style="list-style-type: none"> <li>• Attract, retain and motivate talented and critical employees;</li> <li>• Encourage employees to align individual performance with the Company’s objectives;</li> <li>• Reward employee performance with ownership in proportion to their contribution; and</li> <li>• Align interest of the employees with those of organization.</li> </ul> <p>Upon vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be issued/allotted to concerned employees subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and conditions of the Scheme. The Nomination and Remuneration Committee of the Company shall act the authority for administering and supervision of Scheme. All questions of interpretation shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Scheme.</p>
Total number of stock options to be granted	<p>Total options granted / to be granted under the Scheme (under various sub-plans as may be formulated from time to time) is Sixty-Four Lakhs Sixty-Seven Thousand Eight Hundred and Seventeen 64,67,817 Options convertible into equity shares of face value of Re. 2/- (Rupee one only) each fully paid-up, subject to corresponding adjustment for any corporate action including sub-division or consolidation of the equity shares, as may be required.</p>
Identification of classes of employees entitled to participate and be beneficiaries in the scheme	<p>All employees as permitted under the SBEB &amp; SE Regulation are eligible to participate and be beneficiaries in the Scheme.</p>



Particulars	Details
Requirements of vesting and period of vesting	The vesting shall take place as per terms and conditions as mentioned in the Scheme or as decided by the Nomination and Remuneration Committee under applicable laws and regulations prevailing from time to time, from the date of grant of Options. Except as permitted under Applicable Law, there shall be a minimum period of 1 (one) year between the date of grant of Award and the Vesting of Options comprising such Award. The Vesting Period for the Options granted vary (time based and target based) under the Scheme or plans/ sub-schemes formulated under Scheme. The Maximum vesting period shall not exceed period of 10 years in case of time-based options as determined by the Nomination and Remuneration Committee and shall be communicated to the Participant in the Letter of Grant.
Maximum period within which the options shall be vested	Except as permitted under Applicable Law, there shall be a minimum period of 1 (one) year between the date of grant of Award and the Vesting of Options comprising such Award. The Vesting Period for the Options granted vary (time based and target based) under the Scheme or plans/ sub-schemes formulated under Scheme. The Maximum vesting period shall not exceed period of 10 years in case of time-based options as determined by the Nomination and Remuneration Committee and shall be communicated to the Participant in the Letter of Grant.
Exercise price or pricing formula	The Exercise Price for each Share comprising the Options granted to a Participant shall be INR 373.26/- (Indian Rupees Three Hundred Seventy-Three and Twenty-Six Paisa only) or as may be determined by Nomination and Remuneration Committee from time to time.

Particulars	Details
Exercise period and process of exercise	<p>Option that has vested in the hands of the Participant in accordance with Vesting Schedule can be exercised after such Vesting. Provided further that upon occurrence of a Liquidity Event (as defined in the Scheme), the Company shall be entitled to require the Participants to compulsorily exercise such number of Vested Options as the Company may direct.</p> <p>Any Vested Options that have not been exercised by the Participant, within a period of 10 (ten) years commencing from the date of grant of such Options, shall lapse and shall not thereafter be capable of being exercised by the Participant. However, the Nomination and Remuneration Committee shall be authorized to extend the permissible time limit for exercise of any Options issued pursuant to the Scheme. Special provisions shall apply in case of death, resignation/abandonment of service, permanent disability/incapacity, retirement, termination on account of misconduct or other than misconduct, dissolution etc.</p> <p>The Participant shall exercise the Option by submitting to the Company, during the Exercise Period, an 'exercise application', in the format prescribed by the Nomination and Remuneration Committee, along with a Cheque / demand draft, favoring the Company, for the total amount payable by the Participant in respect of the Exercise Price, calculated as the number of Options exercised multiplied by the Exercise Price per Option plus any amount payable towards Taxes.</p>
The appraisal process for determining the eligibility of employees for the scheme	<p>Nomination and Remuneration Committee shall identify the eligible employees based on eligibility criteria including but not limited to performance, merit, grade, conduct, length of service of the employee, relevant date etc.</p>

Particulars	Details
Maximum number of options to be issued per employee and in aggregate	<p>The maximum aggregate number of Shares that may be awarded under the Scheme is 6,467,817.</p> <p>The number of Options that should be granted to an employee under Scheme shall be decided by the Nomination and Remuneration Committee. However, no employee shall be granted, in any fiscal year of the Company, Options to purchase more than or equal to 1 (one) % of the issued and paid-up share capital as on the date of grant (excluding outstanding warrants and conversions) unless approval of members in the general meeting by way of separate resolution has been obtained.</p>
Maximum quantum of benefits to be provided per employee under a scheme	<p>The quantum of benefit that should be provided to an employee under Scheme shall be decided by the terms and conditions mentioned in the grant letter and number of options granted as approved by the Nomination and Remuneration Committee. However, no employee shall be granted, in any fiscal year of the Company, Options to purchase more than or equal to 1 (one) % of the issued and paid-up share capital as on the date of grant (excluding outstanding warrants and conversions) unless approval of members in the general meeting by way of separate resolution has been obtained. The maximum quantum of benefits for employees under the Scheme will be the difference between the market value of Company's Share on the Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the employee.</p>
Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust	The Scheme will be implemented and administered directly by the Company through Board/ Nomination and Remuneration Committee.
Whether the scheme(s) involves new issue of shares by the Company or secondary acquisition by the trust or both	The Scheme will involve new issue of shares by the Company in accordance with the applicable laws.
The amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.	The Scheme is being implemented directly by the Company through Board/ Nomination and Remuneration Committee and accordingly, no loan would be required to be provided to trust.
Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme	Not Applicable, as no secondary acquisition is contemplated.

Particulars	Details
Disclosure and accounting policies	The Company shall comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SBEB & SE Regulations or as may be prescribed under applicable laws from time to time.
Statement with regard to disclosure in director's report	As the company is adopting fair value method, presently there is no requirement for disclosure in Director's Report.
The method which the Company shall use to value its options or SARs;	The Company shall follow either the fair value method or the intrinsic value method or any other method in accordance with the applicable accounting policies for computing the compensation cost for the Options.  As approved by the Nomination and Remuneration Committee, the ESOPs are valued at fair value using Black Scholes Method in compliance with accounting policies, applicable laws and regulations framed therein, from time to time.
Lock-in period	The shares allotted pursuant to exercise of options are not subject to any lock-in except as otherwise decided by the Nomination and Remuneration Committee and Board of Directors.
Terms and Conditions for buyback, if any, of the specified securities covered under SBEB & SE Regulations.	Buyback, if any, shall be undertaken in accordance with the applicable laws.

Copy of the amended Scheme will be made available for inspection through electronic mode from Friday, July 01, 2022, to Saturday, July 30, 2022, basis the request being sent on [investors@tcnsclothing.com](mailto:investors@tcnsclothing.com).

The Board recommends the Resolution at item no. (1) of the accompanying Notice, for the approval of the members of the Company by way of Special Resolution.

The Directors (excluding Independent Directors) and Key Managerial Persons of the Company may be deemed to be concerned or interested in the Resolution to the extent of the employee stock options granted/ may be granted to them. Except them, none of the relatives of the Directors of the Company or of the Key Managerial Personnel of the Company are concerned or interested in the passing of the Resolution at item no. (1).

**Registered Office:**

119, W-House, New Manglapuri,  
Mandi Road, Sultanpur, Mehrauli,  
New Delhi- 110030

Date: June 27, 2022  
Place: New Delhi

**By Order of the Board**  
**TCNS Clothing Co. Limited**

Sd/-  
**Piyush Asija**  
Company Secretary and Compliance Officer  
ACS:21328