

# Notice of The Extraordinary General Meeting

(Pursuant to section 101 of the Companies Act, 2013)

**NOTICE** is hereby given that an Extraordinary General Meeting (“EGM”) of the members of Bazaar Style Retail Limited (“Company”) will be held on Monday, February 26, 2024 at 11:00 A.M. at the registered office of the Company at 97, Andul Road, GKW Compound, Shed No.8, Howrah – 711103 to transact the following businesses.

## SPECIAL BUSINESS(S):

### Item No. 1: Initial Public Offering (“IPO”) through fresh issue of equity shares

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

**"RESOLVED THAT** in accordance with and subject to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014 each as amended, (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “Companies Act”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”) and the Securities Contracts (Regulation) Rules, 1957, as amended (“SCR”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Foreign Exchange Management Act, 1999, as amended (“FEMA”), and the rules and regulations made thereunder including the Foreign Exchange Management (Non Debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, policies, clarifications, circulars and notifications issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Government of India (“GOI”) and any foreign investment laws or policies or guidelines issued by RBI and any other applicable laws, rules and regulations, circulars, directions, clarifications and orders as may be applicable, in India or outside India (including any amendment thereto or re-enactment thereof, for the time being in force) (collectively, the “Applicable Laws”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, each as amended and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the “Stock Exchanges”), and subject to any approvals, consents, permissions and sanctions as may be required from the Registrar of Companies, West Bengal at Kolkata (“RoC”), SEBI, the RBI, the Department for Promotion of Industry and Internal Trade (“DPIIT”), Ministry of Commerce and Industry, GOI, the Stock Exchanges, and all other appropriate statutory authorities and departments (collectively the “Regulatory Authorities”), and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include the IPO committee (“IPO Committee”) or any other duly constituted committee of the Board), the consent of the members of the Company be and is hereby granted to the Board to create, offer, issue, allot and/or transfer such number of equity shares of the Company (“Equity Shares”) up to an aggregate amount of ₹2,000 million (including share premium), by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company (“Fresh Issue”, and together with an offer for sale by some or all existing shareholders the “Offer”) for cash either at par or premium, (with an option to the Company to retain an over-subscription to the extent of 1.00% of the net Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the Stock Exchanges) including any issue and allotment of Equity Shares to the stabilizing agent pursuant to a green shoe option and/or any other person pursuant to any pre-IPO placement in terms of the SEBI ICDR Regulations, at a price to be determined by the Board in consultation with the book running lead managers in relation to the Offer (“BRLMs”) through the book building process in accordance with the SEBI ICDR Regulations which may also be subject to discount per Equity Share to the Offer price to retail individual bidders or eligible employees, out of the authorized share capital of the Company to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may,

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in consultation with the BRLMs decide, including eligible employees (through reservation or otherwise), anchor investors and qualified institutional investors as defined under the SEBI ICDR Regulations, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds and/or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors registered with SEBI, public financial institutions as specified in Section 2(72) of the Companies Act, state industrial development corporations, insurance companies, insurance funds, provident funds, pension funds, national investment fund, insurance funds, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities/persons, in one or more combinations thereof, and/ or any other category of investors who are permitted to invest in Equity Shares as per Applicable Law, through an Offer document, prospectus and/or an information memorandum, if any, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs, underwriters, placement agents and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Offer, the Board in consultation with the BRLMs be and is hereby authorised to allot Equity Shares and finalise other matters in connection with or incidental to the Offer, including determining any anchor investor (“**Anchor Investor**”) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations and reservation of a certain number of Equity Shares to be issued to such person or persons, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs, and as may be permissible under Applicable Laws.

**RESOLVED FURTHER THAT** the Board shall do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements as well as amendments, supplements, notices or addenda or corrigenda thereto in connection with the Offer, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the consequent listing of the Equity Shares on the recognized Stock Exchanges on behalf of, and in the best interests, of the Company, including determination of the terms of the Offer, the timing, size and price, in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, in its absolute discretion deems fit in relation to the Offer, in consultation with the BRLMs, and approve and appoint intermediaries underwriters, escrow agents, registrar, banker(s) to the Offer, legal counsels, depository(ies), advertising agency, and all such persons or agencies as may be involved in or in relation to the Offer, and to remunerate all such agencies in cash or otherwise, including by way of payment of commission, brokerage, fees, or reimbursement for expenses incurred in relation to the Offer, and to terminate any agreements or arrangements with such intermediaries and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, with respect to the Offer, including in relation to utilization of the proceeds of the Fresh Issue, if applicable, and such other activities as may be necessary in relation to the Offer, and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions, as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee.

**RESOLVED FURTHER THAT** in accordance with the provisions of Section 23, Section 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, the SEBI ICDR Regulations and other Applicable Laws and subject to such further corporate and other approvals as may be required, the Board, either by itself or the IPO Committee thereof, be and is hereby authorised, on behalf of the Company, subject to such regulatory and/or corporate approvals that may be required, to undertake private placement of Equity Shares, at an appropriate stage (“**Pre-IPO Placement**”) to certain investors up to such number of Equity Shares/ up to such amount and at such price as the Board may determine, in consultation with the BRLMs, in light of the then prevailing market conditions and in accordance with the Applicable Laws, and in the event of the

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consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued and subscribed under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and applicable law and do all such other acts, deeds, matters and things in connection thereof as the Board or the IPO Committee may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements, notices or corrigenda thereto and to open any bank account for the purpose, if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. It is clarified that, in the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and Applicable Laws.

**RESOLVED FURTHER THAT** in accordance with Applicable Laws, the Board either by itself or through the IPO Committee thereof, be and is hereby authorised, on behalf of the Company at its sole discretion, to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation to the eligible employees (the “**Reservation**”) or to provide a discount to the Offer price to retail individual bidders, eligible employees or such other eligible categories of investors (the “**Discount**”), and to take any and all actions in connection with the Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution.

**RESOLVED FURTHER THAT**, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined through the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs, and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

**RESOLVED FURTHER THAT** the Equity Shares so allotted or transferred pursuant to the Offer, shall be listed on one or more recognized stock exchanges in India.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid (including pursuant to any reservation or green shoe option) shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares in all respects, including rights in respect of dividend.

**RESOLVED FURTHER THAT** in consultation with the stock exchanges and as may be permitted under the SEBI ICDR Regulations or any other Applicable Laws, the Company will have an option to retain an over-subscription, to the extent of 1.00% of the net Offer size or such other extent as may be permitted under the Applicable Laws, for the purpose of making allotment in minimum lots for the purpose of rounding off to the nearest integer, while finalizing the basis of allotment.

**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of the Offer referred to in Section 40(3) of the Companies Act, and if the application monies received pursuant

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to the Offer are not refunded within such time, as specified by SEBI and in accordance with Applicable Laws, the Company and/or the selling shareholders shall pay interest on failure thereof, as per Applicable Laws.

**RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations and the SCRR, such Equity Shares as are not subscribed and/or not transferred by way of the Offer, may be disposed of by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks / financial institutions / investment institutions / mutual funds / foreign portfolio investors / bodies corporate / such other persons or otherwise, in accordance with Applicable Laws, without the approval of the members of the Company.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing, and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a committee of the Board or any other officer or officers of the Company to do such acts, deeds and things as may be necessary to give effect to the aforesaid resolutions and accept any alteration(s) or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to the Offer.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred to the IPO Committee or a sub-committee constituted by the Board, in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- (i) constituting a committee namely, IPO Committee for the purposes of any transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered and transferred in the Offer, the bid / Offer opening and bid/ Offer closing date, discount (if any), reservation, determining the anchor investor portion and allocating such number of Equity Shares to anchor investors in consultation with the BRLMs and in accordance with the SEBI ICDR Regulations and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the SEBI Listing Regulations;
- (ii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the transfer, offer and allotment of Equity Shares pursuant to the Offer;
- (iii) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (iv) to appoint and enter into arrangements with the BRLMs, underwriters to the Offer syndicate members to the Offer, brokers to the Offer, sponsor bank to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrars to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, legal counsel, monitoring agency and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalise and amend the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, negotiation, finalisation, execution and, if required, the amendment of the offer agreement with the BRLMs and the underwriting agreement with the underwriters;

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- (v) to authorise and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (vi) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers and/or parties with whom the Company has entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned governmental and regulatory authorities in India, including the RBI, SEBI and/or any other approvals, consents or waivers that may be required in connection with any transfer, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- (vii) to issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore-stated documents;
- (viii) to make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the RBI, and any other governmental or statutory/regulatory authorities as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required;
- (ix) deciding in consultation with the BRLMs and Selling shareholders (as applicable) on the size, timing, pricing, discount, reservation and all the terms of the Offer, Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto; in accordance with Applicable Laws;
- (x) to finalise, settle, approve, file, adopt and deliver in consultation with the BRLMs and selling shareholders, the DRHP, the RHP, the Prospectus, the abridged prospectus and application forms, the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto, for the issue of Equity Shares and take all such actions in consultation with the BRLM(s) as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, RoC, or any other relevant governmental and statutory authorities;
- (xi) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, if considered necessary and expedient in accordance with Applicable Laws and in consultation with the BRLMs;
- (xii) settling any questions, difficulties or doubts that may arise in relation to the Offer, in consultation with the BRLMs, if the need so arises, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- (xiii) seeking the listing and trading approval of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and trading approval, including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- (xiv) appointing, in consultation with the BRLMs, the registrar, advertisement agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- (xv) to finalize, settle, approve and adopt and file in consultation with the BRLMs, where applicable, the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the RoC and any corrigendum, addendum, amendments or supplements thereto and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be

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required by and to submit undertaking/certificates or provide clarifications to SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;

- (xvi) authorizing of the maintenance of a register of holders of the Equity Shares;
- (xvii) finalizing of the basis of allotment of the Equity Shares in accordance with Applicable Laws;
- (xviii) approving any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws or listing agreements to be entered into by the Company with the Stock Exchanges, in connection with the Offer;
- (xix) approving code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- (xx) opening and operating bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by SEBI and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xxi) issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws; and
- (xxii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction including any direction to settle all questions, removing any difficulties or doubts that may arise from time to time in relation to the Offer or allotment of the Equity Shares in the Offer and utilizing the Offer proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, and taking such actions or giving such directions as may be necessary or desirable with regard to the Offer.

**RESOLVED FURTHER** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

**Item No. 2: Increasing the limit of investment by Non-Resident Indian or Overseas Citizen of India in the share capital of the Company**

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

“**RESOLVED THAT** pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy Circular of 2020 dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India, the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the rules made thereunder, each as amended and all other applicable acts, rules, regulations, provisions and guidelines, circulars (including any statutory modifications or re-enactments thereof for the time being in force) and subject to notification to the Reserve Bank of India, and such other statutory/regulatory compliances and approvals as may be necessary, and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the Board, the limit of investment by non-resident Indian (“NRI”) or overseas citizen of India (“OCI”) in the share capital of the Company, including, without limitation, on repatriation basis, on a recognized stock exchange in India, be approved up to an aggregate ceiling of 24.00% (Twenty four per cent) of the paid-up equity share capital of the Company, provided however, that the shareholding of each NRI or OCI shall not exceed 5.00% of the total paid-up equity capital of the Company on a fully diluted basis, and the total holdings of all NRIs and OCIs put together shall not exceed 10.00% of the total paid-up equity capital on a fully diluted basis.

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**RESOLVED FURTHER THAT** any of the Directors of the Company and Company Secretary of the Company, are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including without limitation intimating the Reserve Bank of India of the increase in investment limits of non-resident Indians in the equity shares of the Company and to comply with all other requirements in this regard.

**RESOLVED FURTHER THAT** any of the Directors of the Company and Company Secretary of the Company be and are hereby severally or jointly authorized to do all such acts, things and deeds on behalf of the Company and make such filings with the regulatory authorities, including the Reserve Bank of India, to effectively implement this resolution.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

### **Item No. 3: Adoption of new Articles of Association (“AoA”) of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, if any (including any amendments, statutory modification(s) or re-enactment thereof, for the time being in force) and in order to align the articles of association with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Securities Contracts (Regulation) Act, 1956, as amended and the Securities Contracts (Regulation) Rules, 1957, as amended, subject to the necessary approvals required, of the Registrar of Companies, West Bengal at Kolkata (“**ROC**”), and further subject to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by the ROC, and the Securities and Exchange Board of India and stock exchanges in connection with listing of equity shares, the consent and approval of the shareholders of the Company be and is hereby accorded for substitution of existing set of existing set of Articles of Association of the Company with a new set of Articles of Association of the Company in total exclusion and substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

### **Item No. 4: Appointment of Mrs. Richa Manoj Goyal (DIN: 00159889) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“**SEBI Listing Regulations**”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, Mrs. Richa Manoj Goyal (DIN: 00159889), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that she meets the criteria for appointment as an independent director under the Companies Act and the SEBI Listing Regulations, and has provided her consent and eligibility to act as an independent director of the Company, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of five years commencing on February 4, 2024 and shall not be liable to retire by rotation. Mrs. Richa Manoj Goyal shall be entitled to receive sitting fees for attending meetings of the Board or any

committees thereof as detailed in the letter of appointment dated February 4, 2024 issued to Mrs. Richa Manoj Goyal, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** any of the Directors of the Company and Company Secretary of the Company be and are hereby severally authorised to do all the acts, deeds and things which are necessary to the appointment of Mrs. Richa Manoj Goyal as an Independent Director of the Company.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

**Item No. 5: Appointment of Mr. Prashant Singhania (DIN: 08538079) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“**SEBI Listing Regulations**”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, Mr. Prashant Singhania (DIN:08538079), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and the SEBI Listing Regulations, and has provided his consent and eligibility to act as an independent director of the Company, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of five years commencing on February 4, 2024 and shall not be liable to retire by rotation. Mr. Prashant Singhania shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated February 4, 2024 issued to Mr. Prashant Singhania, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

**Item No. 6: Appointment of Mr. Saurabh Mittal (DIN: 10471748) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“**SEBI Listing Regulations**”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, Mr. Saurabh Mittal (DIN: 10471748), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and the SEBI Listing Regulations, and has provided his consent and eligibility to act as an independent director of the Company, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of five years commencing on February 4, 2024 and shall not be liable to retire by rotation. Mr. Saurabh Mittal



shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated February 4, 2024 issued to Mr. Saurabh Mittal, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

#### **Item No. 7: Appointment of Mr. Rishabh Narendra Jain (DIN: 10480325) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment), rules made thereunder including Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“**Companies Act**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“**SEBI Listing Regulations**”) and other applicable provisions of law, if any, and pursuant to the provisions of the Articles of Association of the Company, Mr. Rishabh Narendra Jain (DIN:10480325), who is not disqualified under Section 164(2) of the Companies Act and who possesses relevant expertise and experience and who has submitted a declaration that he meets the criteria for appointment as an independent director under the Companies Act and the SEBI Listing Regulations, and has provided his consent and eligibility to act as an independent director of the Company, be and is hereby appointed as an Independent Director on the Board, who shall hold office for a term of five years commencing on February 4, 2024 and shall not be liable to retire by rotation. Mr. Rishabh Narendra Jain shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment dated February 4, 2024 issued to Mr. Rishabh Narendra Jain, as may be determined by the Board from time to time.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

#### **Item No. 8: Shifting of Registered Office of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013, as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “**Companies Act**”), consent of the members be and is hereby accorded for shifting of Registered Office of the Company from 97, Andul Road, GKW Compound, Shed No. 8, Howrah – 711103, West Bengal to P S Srijan Tech Park, DN-52, 12<sup>th</sup> Floor, Street Number 11, DN Block, Sector V, Salt Lake, Kolkata, West Bengal-700091 to carry on the business of the Company more economically and efficiently and with better operational convenience.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

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**Item No. 9: Revision in overall limit of Managerial Remuneration of all Executive Directors of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies, Act 2013 as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the **“Companies Act”**), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**“SEBI Listing Regulations”**) and in accordance with the Articles of Association of the Company, upon recommendation/approval of the Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to approve /increase the managerial remuneration, in excess of limit prescribed under provision of Section 197 of the Companies Act and SEBI Listing Regulation and/or in case of inadequate profit or no profit, in excess of maximum permissible limit as per Schedule V of the Companies Act and the SEBI Listing Regulation, but not exceeding maximum ceiling of ₹ 30.00 (Thirty) million payable to each Whole Time Director and Managing Director of the Company with an authority to the Board of Directors/ Nomination and Remuneration Committee to increase/revise their remuneration from time to time.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

**Item No 10: Appointment and Managerial Remuneration of Mr. Bhagwan Prasad (DIN: 01228213) as Whole Time Director (“WTD”) of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies, Act 2013 as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the **“Companies Act”**), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (**“SEBI Listing Regulations”**) and in accordance with the Articles of Association of the Company, based on recommendation/approval of Nomination and Remuneration Committee and of the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Bhagwan Prasad (DIN:01228213) as Whole Time Director (Key Managerial Personnel) for a period of 3 (Three) years with effect from February 4, 2024 liable to retire by rotation, on such terms and conditions contained in the agreement executed by and between Mr. Bhagwan Prasad and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, with liberty to the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute) to vary the terms of the said appointment including modification in remuneration from time to time within the maximum limit approved as mentioned in the Explanatory Statement.

**RESOLVED FURTHER THAT** notwithstanding anything hereinabove, in the event of loss or inadequacy of profits or in the event the limits set out in Section 197 and/or Schedule V of the Companies Act and SEBI Listing Regulation, are exceeded in any financial year(s), during the currency of tenure of Mr. Bhagwan Prasad as Whole Time Director of the Company, the remuneration as specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, or any amount decided and approved by the Board from time to time, be paid to Mr. Bhagwan Prasad, as minimum remuneration.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

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**Item No 11: Appointment and Managerial Remuneration of Mr. Rohit Kedia (DIN: 06562024) as Whole Time Director (“WTD”) of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies, Act 2013 as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “**Companies Act**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**SEBI Listing Regulations**”) and in accordance with the Articles of Association of the Company, based on recommendation/approval of Nomination and Remuneration Committee and of the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Rohit Kedia (DIN:06562024) as Whole Time Director (Key Managerial Personnel) for a period of 3 (Three) years with effect from February 4, 2024 liable to retire by rotation, on such terms and conditions contained in the agreement executed by and between Mr. Rohit Kedia and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, with liberty to the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute) to vary the terms of the said appointment including modification in remuneration from time to time within the maximum limit approved as mentioned in the Explanatory Statement.

**RESOLVED FURTHER THAT** notwithstanding anything hereinabove, in the event of loss or inadequacy of profits or in the event the limits set out in Section 197 and/or Schedule V of the Companies Act and SEBI Listing Regulation, are exceeded in any financial year(s), during the currency of tenure of Mr. Rohit Kedia as Whole Time Director of the Company, the remuneration as specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, or any amount decided and approved by the Board from time to time, be paid to Mr. Rohit Kedia, as minimum remuneration.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

**Item No 12: Appointment and Managerial Remuneration of Mr. Pradeep Kumar Agarwal (DIN: 02195697) as Whole Time Director (“WTD”) of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies, Act 2013 as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “**Companies Act**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**SEBI Listing Regulations**”) and in accordance with the Articles of Association of the Company, based on recommendation/approval of Nomination and Remuneration Committee and of the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Pradeep Kumar Agarwal (DIN: 02195697) as Whole Time Director (Key Managerial Personnel) for a period of 3 (Three) years with effect from February 4, 2024 liable to retire by rotation, on such terms and conditions contained in the agreement executed by and between Mr. Pradeep Kumar Agarwal and the Company, salient features of which are specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, with liberty to the Board of Directors (hereinafter referred to as the Board which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute) to vary the terms of the said appointment including modification in remuneration from time to time within the maximum limit approved as mentioned in the Explanatory Statement.

**RESOLVED FURTHER THAT** notwithstanding anything hereinabove, in the event of loss or inadequacy of profits or in the event the limits set out in Section 197 and/or Schedule V of the Companies Act and SEBI Listing Regulation, are exceeded in any financial year(s), during the currency of tenure of Mr. Pradeep Kumar Agarwal as Whole Time Director of the Company, the remuneration as specified in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, or

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any amount decided and approved by the Board from time to time, be paid to Mr. Pradeep Kumar Agarwal, as minimum remuneration.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

**Item No. 13: Revision in limit of Managerial Remuneration of Mr. Shreyans Surana (DIN: 02559280), Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 read with Schedule V and other applicable provisions of the Companies, Act 2013 as amended (including any statutory modifications or re-enactment thereof, for the time being in force, collectively referred to as the “**Companies Act**”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“**SEBI Listing Regulations**”) and in accordance with the Articles of Association of the Company, upon recommendation of Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to revise the maximum ceiling limit of remuneration to be paid to Mr. Shreyans Surana (DIN 02559280), who was appointed as a Managing Director for a period of three years with effect from March 30, 2022 as set out in the Explanatory Statement under Section 102 of the Companies Act annexed to this notice, with liberty to the Board of Directors/ Nomination and Remuneration Committee to vary the terms and conditions of the appointment including modification in remuneration from time to time within such maximum ceiling limit as mentioned in the Explanatory Statement.

**RESOLVED FURTHER THAT** notwithstanding anything hereinabove, in the event of loss or inadequacy of profits or in the event the limits set out in Section 197 and/or Schedule V to the Companies Act and SEBI Listing Regulation are exceeded in any financial year(s), during the currency of tenure of Mr. Shreyans Surana as Managing Director of the Company, any amount decided and approved by the Board from time to time within the approved maximum limit, be paid to Mr. Shreyans Surana, as minimum remuneration.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and are authorised to issue certified true copies of these resolutions to various authorities and to file necessary forms with the ROC, do and perform all such other acts, deeds and things as may be necessary or desirable and to sign, execute any application, undertaking or confirmation required to be provided to the ROC in this regard, or to give full effect to the abovementioned resolutions.”

By Order of the Board of Directors  
For **Bazaar Style Retail Limited**  
*(Formerly Bazaar Style Retail Private Limited)*

**Abinash Singh**  
**Company Secretary and**  
**Head – Legal & Compliance**  
**ACS: 35070**

**Place: Howrah**  
**Date: February 4, 2024**

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## Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY BEFORE THE COMMENCEMENT OF THE MEETING.**

The instrument appointing the proxy, in order to be effective, must be deposited at the Corporate office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10.00% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10.00% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the venue of EGM.
3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) in respect of the Special Business to be transacted at the Extraordinary General Meeting is annexed hereto.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Corporate members intending to send their authorized representatives are requested to send to the Company a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. In terms of Secretarial Standard on General Meetings (SS-2) a Route Map along with prominent landmark for ease of location to reach the venue of Extraordinary General Meeting is annexed.
6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the members at the Corporate office of the Company during the business hours on all working days upto the date of EGM.
7. Information relating to the Directors seeking appointment at the Extra Ordinary General Meeting forms an integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
8. In compliance with the Companies (Prospectus and Allotment of Securities) Third Amendment Rules 2018, the Company has established dematerialization connectivity with National Securities Depository Limited (NSDL) and Central Depository Service Limited (CDSL) and the International Securities Identification Number (ISIN) allocated to equity shares of the Company is INE01FR01028.

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## Explanatory statement in respect of the Special Business(s) pursuant to Section 102 of the Companies Act, 2013

### Item No. 1

The Company proposes to undertake an initial public offer of its equity shares face value of ₹5 each (“**Equity Shares**”) including by way of a fresh issuance of Equity Shares, out of the authorized share capital of the Company (“**Fresh Issue**”, and together with an offer for sale by some or all existing shareholders, the “**Offer**”) and listing of the Equity Shares on one or more recognised stock exchanges in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and the Companies Act, 2013, and the rules made thereunder, as amended. The Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer (“**BRLMs**”) and other advisors in relation to the Offer and subject to Applicable Laws and regulatory approvals, to the extent necessary.

In view of the above and in terms of Section 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended (the “**Companies Act**”), the approval of the members of the Company is required through a special resolution.

The Company proposes to create, offer, issue, allot and/or transfer such number of Equity Shares up to an aggregate amount of ₹2,000 million (including share premium) for cash either at par or premium, including by way of a Fresh Issue and an Offer for Sale, on such terms, in such manner, at such time and at such price or prices and at such time as may be discovered in accordance with applicable laws, including without limitation the SEBI ICDR Regulations, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company. Further, the Board may also invite the existing members of the Company to participate in such an offering by making an offer for sale in relation to such number of Equity Shares held by them, and which are eligible for offer for sale in accordance with the SEBI ICDR Regulations, as the Board may determine. The Equity Shares, if any, allotted through the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

Shareholders of the Company who wished to participate in the Offer, by selling and/or transferring their Equity Shares through the offer for sale, have intimated their intention to do so to the Company.

Further, the Company in consultation with the BRLMs shall be entitled to take all decisions in relation to the Offer in accordance with applicable laws. The Company reserves the right, at its sole discretion, to modify or vary the terms and conditions of the participation of such shareholder(s) in the Offer for Sale, including where any relevant approvals are not obtained in a timely manner or at all.

The proceeds from the Fresh Issue will be utilised for the purposes that shall be disclosed in the draft red herring prospectus to be filed with the Securities and Exchange Board of India in connection with the Offer. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable laws. The price at which the Equity Shares will be allotted through the Offer, as well as the price band within which bidders in the Offer will be able to put in bids for Equity Shares offered in the Offer shall be determined and finalised by the Company in consultation with the BRLMs to the Offer in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

The Company will not make an issue of Equity Shares to any of the promoters, or members of the promoter group of the Company in the Offer. However, the directors (except for the directors who are promoters or part of the promoter group) or key managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations, the Companies Act, and any other Applicable Laws.

The allotment of Equity Shares pursuant to the Offer shall be completed within three working days from the date of closing of the Offer or within such time period as may be prescribed under applicable law.

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The pre-Offer and post-Offer shareholding pattern (to the extent applicable) shall be as disclosed in the offer documents filed in connection with the Offer.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange (collectively, the “**Stock Exchanges**”) as determined by the Board at the absolute discretion of the Company and the Company will be required to enter into listing agreements with each of the Stock Exchanges

Other than through their participation in the Offer as mentioned above, none of the directors and key managerial personnel of the Company and their relatives of (as defined in the Companies Act) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

Accordingly, approval of the members of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

### Item No. 2

In relation to the proposed Offer, the Company proposes an aggregate limit of investment by non-resident Indians in the Company up to an aggregate ceiling of 24.00% (Twenty four per cent) of the paid-up equity share capital. This would allow non-resident Indians to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

### Item No. 3

In order to undertake the proposed Offer, the articles of association of the Company (the “**Articles of Association**”) will be required to conform to the requirements and directions of relevant stock exchanges prior to filing of the draft red herring prospectus with the Securities and Exchange Board of India and the relevant stock exchanges. Accordingly, the Board proposes to adopt a new set of Articles of Association be placed before the shareholders that conform to the requirements and directions provided by the stock exchanges and contain such other articles as required by a public limited company under applicable laws (including the Companies Act, 2013) be approved and adopted. Pursuant to the provisions of Section 14 of the Companies Act, 2013, as applicable, any amendment in Article of Association requires approval of the members of the Company by way of a special resolution.

The copy of existing Articles of Association and revised Articles of Association will be made available for inspection by the members at the registered office of the Company during the working hours of the Company on all working days up to the date of the extra-ordinary general meeting.

None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except to the extent of their shareholding in the Company or in the ordinary course of business.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

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**Item No. 4**

Mrs. Richa Manoj Goyal is proposed to be appointed as Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the SEBI Listing Regulations each as amended. In this regard, the Board is of the opinion that Mrs. Richa Manoj Goyal fulfils the criteria for being appointed as independent directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mrs. Richa Manoj Goyal is independent to the management of the Company.

The Company has also received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mrs. Richa Manoj Goyal.

The Board of Directors has recommended the appointment of the director as Independent Director for a term of five years and shall not be liable to retire by rotation.

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and (ii) other than the proposed appointee Mrs. Richa Manoj Goyal is concerned or interested in the proposed resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

**Item No. 5**

Mr. Prashant Singhania is proposed to be appointed as Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the SEBI Listing Regulations each as amended. In this regard, the Board is of the opinion that Mr. Prashant Singhania fulfils the criteria for being appointed as independent directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Prashant Singhania is independent to the management of the Company.

The Company has also received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Prashant Singhania.

The Board of Directors has recommended the appointment of the director as Independent Director for a term of five years and shall not be liable to retire by rotation.

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and (ii) other than the proposed appointee Mr. Prashant Singhania is concerned or interested in the proposed resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

**Item No. 6**

Mr. Saurabh Mittal is proposed to be appointed as Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the SEBI Listing Regulations each as amended. In this regard, the Board is of the opinion that Mr. Saurabh Mittal fulfils the criteria for being appointed as independent directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Saurabh Mittal is independent to the management of the Company.

The Company has also received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Saurabh Mittal.

The Board of Directors has recommended the appointment of the director as Independent Director for a term of five years and shall not be liable to retire by rotation.

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and (ii) other than the proposed appointee Mr. Saurabh Mittal is concerned or interested in the proposed resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

#### Item No. 7

Mr. Rishabh Narendra Jain is proposed to be appointed as Independent Director of the Company, in accordance with applicable laws, including the Companies Act, 2013 and the SEBI Listing Regulations each as amended. In this regard, the Board is of the opinion that Mr. Rishabh Narendra Jain fulfils the criteria for being appointed as independent directors, as set out in the Companies Act, 2013, SEBI Listing Regulations and that Mr. Saurabh Mittal is independent to the management of the Company.

The Company has also received notice in writing from a member under Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Rishabh Narendra Jain.

The Board of Directors has recommended the appointment of the director as Independent Director for a term of five years and shall not be liable to retire by rotation.

None of the directors and key managerial personnel of the Company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution (i) except to the extent of their shareholding in the Company; and (ii) other than the proposed appointee Mr. Rishabh Narendra Jain is concerned or interested in the proposed resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

#### Item No. 8

Presently the Company's Registered Office is located at 97 Andul Road, GKW Compound, Shed No. 8, Howrah – 711103. The Board of Directors of your Company at their meeting held on February 4, 2024 has decided to shift the Registered Office of the Company from 97 Andul Road, GKW Compound, Shed No. 8, Howrah – 711103 to P S Srijan Tech Park, DN-52, 12<sup>th</sup> Floor, Street Number 11, DN Block, Sector V, Salt Lake, Kolkata, West Bengal-700091 to carry on the business of the Company more economically and efficiently and with better operational convenience.

As per provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, shifting of Registered Office of the Company outside the local limits but within the same State requires approval of the members by way of Special Resolution. Therefore, the Board recommends the Resolution as set out in Item No. 8 for approval of the members as Special Resolution.

None of the Directors, Key Managerial Personnel or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 8 of the Notice.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution

#### Item No. 9

Pursuant to the Section 197, 198 read with Schedule V of the Companies Act, 2013, as amended (“**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (“**SEBI Listing Regulations**”) and based on recommendation/approval by Nomination and Remuneration Committee and subsequent approval by the Board of Directors in their meeting held on February 4, 2024, it was discussed/ recommended and approved to increase/revise the remuneration payable to all Whole Time Directors and Managing Director subject to revision within the maximum ceiling of managerial remuneration not exceeding ₹30.00 (Thirty) million annually for each Whole Time Director

**Bazaar Style Retail Limited**  
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and Managing Director of the Company notwithstanding the loss or inadequate profit made by the company in any financial year and/or the ceiling as per the provisions of Section 197 read with Schedule V of the Companies Act.

The Company believes in the philosophy to remunerate adequately to all the Whole Time Directors and Managing Director for giving their inputs and effort in the strategic decisions and functioning of the Company. Considering the probability of uncertainty in the market, the Company may or may not have adequate profits or may incur a loss. As an enabling action, it is proposed to take approval of shareholders by way of Special resolution in terms of Section 197 and Schedule V of the Companies Act read with Rules made thereunder SEBI Listing Regulations, for payment of remuneration to each Whole Time Director and Managing Director exceeding limit prescribed under Schedule V of the Companies Act and SEBI Listing Regulation but within the limit as mentioned above. The Nomination & Remuneration Committee/Board of Directors may determine as and when required the specific amount to be paid as remuneration to each Whole Time Director and Managing Director within the limit of ₹30.00 (Thirty) million annually.

Except all the Whole Time Directors and Managing Director of the Company, and their relative deemed to be concerned or interested to the extent of their shareholding, in the proposed Resolution, none of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

#### **Item No. 10, 11 & 12**

Mr. Bhagwan Prasad (DIN:01228213), got appointed as Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September 2017. Based on recommendation of the Nomination and Remuneration Committee pursuant to the provisions of Section 178 read with Schedule V to the Companies Act, 2013, as amended, the Board approved the appointed Mr. Bhagwan Prasad as Whole Time Director (Key Managerial Personnel) of the Company, for a period of three years with effect from February 4, 2024 and ending on February 3, 2027 as per the terms and conditions as set out in the Agreement dated February 4, 2024 entered into by and between Mr. Bhagwan Prasad and the Company, subject to approval of the members at the General Meeting of the Company.

Mr. Rohit Kedia (DIN:06562024), got appointed as an Executive Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September 2017. Based on recommendation of the Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 the Board approved the appointed Mr. Rohit Kedia as Whole Time Director (Key Managerial Personnel) of the Company, for a period of three years with effect from February 4, 2024 and ending on February 3, 2027 as per the terms and conditions as set out in the Agreement dated February 4, 2024 entered into by and between Mr. Rohit Kedia and the Company, subject to approval of the members at the General Meeting of the Company.

Mr. Pradeep Kumar Agarwal (DIN:02195697), got appointed as an Executive Director of the Company in the Annual General Meeting held on 30<sup>th</sup> September 2017. Based on recommendation of the Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 the Board approved the appointed Mr. Pradeep Kumar Agarwal as Whole Time Director (Key Managerial Personnel) of the Company, for a period of three years with effect from February 4, 2024 and ending on February 3, 2027 as per the terms and conditions as set out in the Agreement dated February 4, 2024 entered into by and between Mr. Pradeep Kumar Agarwal and the Company, subject to approval of the members at the General Meeting of the Company.

Moreover, pursuant to the Section 197, 198 read with Schedule V of the Companies Act, 2013, as amended, (“**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, as amended, (“**SEBI Listing Regulations**”) and on the recommendation of Nomination and Remuneration Committee, approval of Board of Directors was given in the meeting held on February 4, 2024 that the maximum ceiling on managerial remuneration of each Whole Time Director should not exceed ₹30.00 (Thirty) million annually during the currency of their tenure of Directorship subject to approval of the members at the General Meeting of the Company.

## **Bazaar Style Retail Limited**

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Pursuant to the provisions contained in Articles of Association of the Company, the period of office of Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal as Whole Time Director of the Company shall be liable to determination by retirement of directors by rotation at the Annual General Meetings.

The Company has entered into an agreement dated February 4, 2024 (“**Agreement**”) with Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal separately, containing therein, inter alia, the remuneration and authority, power, rights, and obligations of Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal during his tenure as a Whole Time Director of the Company. Moreover, on the recommendation of Nomination and Remuneration Committee, the Board of Directors, may give approval from time to time to revise/increase the remuneration of Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal which may go upto the ceiling limits as approved by the members of the Company.

The details of the remuneration and perquisites as per the said Agreement payable to Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal are as follows: -

**Remuneration:**

The monthly remuneration shall be ₹10,00,000/- each and shall be payable subject to deduction under the Income Tax Act, 1961.

In addition to the aforesaid, the Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal shall be entitled to the following benefits:

- i.** Other Perquisite: Subject to overall ceiling on remuneration prescribed in the Companies Act, the Whole Time Director may be given any other allowances, benefits and perquisites as the Board of Directors may from time to time decide.

Explanation: Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

- ii.** The Company shall reimburse conveyance expenses and such other expense incurred by the Whole Time Director for business purpose.

The remuneration as mentioned hereinabove may be revised by the Nomination and Remuneration Committee /Board of Directors from time to time and such revised remuneration shall not exceed ₹30.00 (Thirty) million annually for each Whole Time Director of the Company.

The Company has obtained from Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal his consent to act as a Whole Time Director and also received intimation in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company.

Pursuant to Para 1.2.5 of Secretarial Standard-2 on General Meetings, requisite particulars for Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal are given under the head Disclosures forming part of this Notice.

Additional information as required under Schedule V to the Companies Act has been provided in **Annexure I**.

Mr. Bhagwan Prasad and his relative deemed to be concerned or interested to the extent of their shareholding, in the proposed Resolution in so far as it relates to his own re-appointment. None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the resolutions to be passed by the members of the Company as a Special Resolution.

**Item No. 13**

Mr. Shreyans Surana (DIN:02559280), was appointed as Managing Director of the Company for a period of three years with effect from March 30, 2022 and ending on March 29, 2025 in the Board Meeting held on March 30, 2022 based on recommendation of the Nomination and Remuneration Committee and subsequently it has been approved by the members in the Extra ordinary General meeting held on May 31, 2022.

Pursuant to the Section 197, 198 read with Schedule V of the Companies Act, 2013, as amended (“**Companies Act**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, as amended (“**SEBI Listing Regulations**”) and on the recommendation of Nomination and Remuneration Committee and subsequently approval of Board of Directors was given in the meeting held on February 4, 2024 that the maximum ceiling limit of his managerial remuneration should not exceed ₹30.00 (Thirty) million annually during the currency of his tenure and such revision is subject to approval from members at the General Meeting of the Company.

The Company has entered into an Agreement dated February 4, 2024 with Mr. Shreyans Surana, Managing Director of the Company and maximum remuneration limit stand revised to the maximum ceiling limit of ₹30.00 (Thirty) million annually as and where applicable, subject to approval from members at the General Meeting of the Company.

Other than Mr. Shreyans Surana and his relative deemed to be concerned or interested to the extent of their shareholding, in the proposed Resolution, none of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The Board recommends the resolution to be passed by the members of the Company as a Special Resolution.

By Order of the Board of Directors  
For **Bazaar Style Retail Limited**  
*(Formerly Bazaar Style Retail Private Limited)*

**Abinash Singh**  
Company Secretary and  
Head – Legal & Compliance  
ACS: 35070

Place: Howrah  
Date: February 4, 2024

**Bazaar Style Retail Limited**  
*(Formerly known as Bazaar Style Retail Pvt. Ltd.)*

97 Andul Road GKW Compound Shed no 8 Howrah 711103  
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CIN No: U18109WB2013PLC194160

## Disclosure as per Secretarial Standard – 2

| Name of the Director   | Mrs. Richa Manoj Goyal   | Mr. Prashant Singhania  | Mr. Saurabh Mittal   | Mr. Rishabh Narendra Jain  | Mr. Bhagwan Prasad   | Mr. Rohit Kedia  | Mr. Pradeep Kumar Agarwal   |
|--|--|---|--|--|--|--|---|
| Date of Birth  | 08-01-1975   | 25-06-1979  | 06-01-1976   | 13-12-1984   | 16-02-1970   | 19-10-1981   | 01-08-1965  |
| Qualification and Experience   | Richa Manoj Goyal Is a practicing company secretary my profession and is the founder of a boutique legal firm – RM LEGAL working in areas of Company law, GST, Trademarks, Copyright, Patents and Design act, Insolvency and Bankruptcy code, legal agreements and startup consulting and documentation. Her qualification is CS and LLB and she has 23 years of experience working with all kind of industries for all matter. She serves on the boards of various companies. | Prashant Singhania is a Practicing Chartered Accountant and is a commerce graduate from the St. Xavier's College, Kolkata. He has qualified the final examinations of the Institute of Chartered Accountants of India, Institute of Company Secretaries of India and Institute of Cost & Management Accountants of India. He has qualified the Indian Civil Services examination and got voluntarily retired from the Indian Railway Traffic Service. | Saurabh Mittal is currently the Partner at Alpha Alternatives. He holds bachelor's degree in engineering from M.B.M Engineering College and holds PGDBA in Marketing & Finance from K.J. Somaiya Institute of Management Studies and Research, Mumbai. He possesses extensive experience in private wealth advisory, client relation, capital raising etc. | Rishabh Jain is currently the Chief Financial Officer of Bikaji Foods International Limited. He holds a bachelor's degree in commerce from the Veer Narmad South Gujarat University, Surat. He is also a member of the Institute of Chartered Accountants of India. He has several years of experience in financial process, financial strategy and business plans, financial forecasting, budget, expansion and capex, managing cash flows, fund raising, managing financial and cost controls and reporting, risk management, investor relations, corporate governance, audit and financial statements, merger and acquisitions. | Mr. Bhagwan Prasad is currently the Executive Director of the Company. He has several years of experience including in the field of operations, marketing, sales and purchase activities and has been associated with our Company since April 8, 2017. | Mr. Rohit Kedia is currently the Executive Director of the Company. He holds a bachelor's degree in commerce from the University of Calcutta. He has several years of experience including in the field of garment industry. | Pradeep Kumar Agarwal is currently the Chairman and Executive Director of the Company. He holds a bachelor's degree in law from the University of Calcutta and has also successfully passed the examination conducted by the Institute of Cost and Works Accountants of India and is an associate member of ICAI. He has been associated with the Company since September 30, 2017. He has several years of experience including in the field of operations, sales and finance. |
| Date of first appointment on the Board   | 04-02-2024   | 04-02-2024  | 04-02-2024   | 04-02-2024   | 08-04-2017   | 03-06-2013   | 30-09-2017  |
| Shareholding in the Company (number)   | Nil  | Nil   | Nil  | Nil  | 44,05,142  | 43,60,580  | 22,72,214   |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | None   | None  | None   | None   | None   | None   | None  |
| Terms and Conditions of appointment  | Not Applicable   | Not Applicable  | Not Applicable   | Not Applicable   | Liable to retire by rotation   | Liable to retire by rotation   | Liable to retire by rotation  |
| Remuneration sought to be paid   | Not Applicable   | Not Applicable  | Not Applicable   | Not Applicable   | As mentioned in explanatory statement  | As mentioned in explanatory statement  | As mentioned in explanatory statement   |

### Bazaar Style Retail Limited

(Formerly known as Bazaar Style Retail Pvt. Ltd.)

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CIN No: U18109WB2013PLC194160

| Number of Board Meetings attended during F.Y. 2023-24  | Nil  | Nil                         | Nil                   | Nil                         | 3  | 3                                 | 3   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|--|--|-----------------------------|-----------------------|-----------------------------|--|-----------------------------------|---|----------------------|---------------|--------|-----------------|--------|---------------|-------------|---------------|-------------|---------------|--------|-------------------------|-----------------|--------|---------------|--------|--------------------------------|---------------|-------------|-----------------|--------|---------------|--------|---------------|--------|--------------------------|-----------------|--------|---------------|-------------|------------------------|---------------|-------------|------|------|------|------|------|------|
| Other Directorships of other Boards  | a) Bikaji Foods International Limited<br>b) Shahlon Silk Industries Limited<br>c) Ami Organics Limited<br>d) Shree Ambaji Fibres Private Limited<br>e) Waaree Energies Limited<br>f) Steamhouse India Limited<br>g) Jainam Broking Limited   | Divinity Foundation         | None                  | None                        | a) Skylark Retails Private Limited<br>b) Medmax Multispeciality Hospital Private Limited | a) Flying Shuttle Private Limited | Sri Narsingh Infrastructure Private Limited |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Chairman/Member of the Committees of the Boards across other companies in which he/she is a director | <table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Name of the Committee</th> <th>Membership in the Committee</th> </tr> </thead> <tbody> <tr> <td>Shahlon Silk Industries Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td rowspan="5">Ami Organics Limited</td> <td>NRC Committee</td> <td>Member</td> </tr> <tr> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>SRC Committee</td> <td>Chairperson</td> </tr> <tr> <td>CSR Committee</td> <td>Chairperson</td> </tr> <tr> <td>RMC Committee</td> <td>Member</td> </tr> <tr> <td rowspan="2">Waaree Energies Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>NRC Committee</td> <td>Member</td> </tr> <tr> <td rowspan="4">Bikaji Foods International Ltd</td> <td>SRC Committee</td> <td>Chairperson</td> </tr> <tr> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>NRC Committee</td> <td>Member</td> </tr> <tr> <td>CSR Committee</td> <td>Member</td> </tr> <tr> <td rowspan="2">Steamhouse India Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>NRC Committee</td> <td>Chairperson</td> </tr> <tr> <td>Jainam Broking Limited</td> <td>NRC Committee</td> <td>Chairperson</td> </tr> </tbody> </table> | Name of the Company         | Name of the Committee | Membership in the Committee | Shahlon Silk Industries Limited  | Audit Committee                   | Member                                      | Ami Organics Limited | NRC Committee | Member | Audit Committee | Member | SRC Committee | Chairperson | CSR Committee | Chairperson | RMC Committee | Member | Waaree Energies Limited | Audit Committee | Member | NRC Committee | Member | Bikaji Foods International Ltd | SRC Committee | Chairperson | Audit Committee | Member | NRC Committee | Member | CSR Committee | Member | Steamhouse India Limited | Audit Committee | Member | NRC Committee | Chairperson | Jainam Broking Limited | NRC Committee | Chairperson | None | None | None | None | None | None |
| Name of the Company  | Name of the Committee  | Membership in the Committee |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Shahlon Silk Industries Limited  | Audit Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Ami Organics Limited   | NRC Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | Audit Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | SRC Committee  | Chairperson                 |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | CSR Committee  | Chairperson                 |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | RMC Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Waaree Energies Limited  | Audit Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | NRC Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Bikaji Foods International Ltd   | SRC Committee  | Chairperson                 |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | Audit Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | NRC Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | CSR Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Steamhouse India Limited   | Audit Committee  | Member                      |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
|  | NRC Committee  | Chairperson                 |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |
| Jainam Broking Limited   | NRC Committee  | Chairperson                 |                       |                             |  |                                   |   |                      |               |        |                 |        |               |             |               |             |               |        |                         |                 |        |               |        |                                |               |             |                 |        |               |        |               |        |                          |                 |        |               |             |                        |               |             |      |      |      |      |      |      |

## Bazaar Style Retail Limited

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CIN No: U18109WB2013PLC194160

## Annexure I

Statement as required under Section II(A) of Part II of the Schedule V of the Companies Act, 2013 is furnished below:

| I. General Information:   |  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
|---|--|----------|-------------------|------------------------|-----------------|-----------------------|-----------------|-----------------------|------------------|--------------------|-------------------|
| 1. Nature of Industry:  | Retail   |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| 1. Date or Expected Date of Commencement of Commercial Production:  | Existing Company in Retail since 2013  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| 2. In case of New Companies, Expected Date of Commencement of activities as per Project approved by Financial Institutions appearing in the Prospectus: | Not Applicable   |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| 3. Financial Performance based on given indicators:   | <p>Financial Performance as per the audited financial statements for the year ended March 31, 2023</p> <table border="1"> <tbody> <tr> <td>Turnover</td> <td>₹ 7879.02 Million</td> </tr> <tr> <td>Profit/Loss Before Tax</td> <td>₹ 54.06 Million</td> </tr> <tr> <td>Profit/Loss After Tax</td> <td>₹ 51.01 Million</td> </tr> <tr> <td>Paid-up Share Capital</td> <td>₹ 349.27 Million</td> </tr> <tr> <td>Reserves &amp; Surplus</td> <td>₹ 1586.57 Million</td> </tr> </tbody> </table> | Turnover | ₹ 7879.02 Million | Profit/Loss Before Tax | ₹ 54.06 Million | Profit/Loss After Tax | ₹ 51.01 Million | Paid-up Share Capital | ₹ 349.27 Million | Reserves & Surplus | ₹ 1586.57 Million |
| Turnover  | ₹ 7879.02 Million  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| Profit/Loss Before Tax  | ₹ 54.06 Million  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| Profit/Loss After Tax   | ₹ 51.01 Million  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| Paid-up Share Capital   | ₹ 349.27 Million   |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| Reserves & Surplus  | ₹ 1586.57 Million  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |
| 4. Foreign Investments or collaborations, if any:   | NIL  |          |                   |                        |                 |                       |                 |                       |                  |                    |                   |

### Bazaar Style Retail Limited

(Formerly known as Bazaar Style Retail Pvt. Ltd.)

97 Andul Road GKW Compound Shed no 8 Howrah 711103

t: (033) 61256125 e: info@stylebazaar.com www.stylebazaar.com

CIN No: U18109WB2013PLC194160



| II. Information about the appointee:   | Mr. Bhagwan Prasad   | Mr. Rohit Kedia  | Mr. Pradeep Kumar Agarwal   |
|--|--|--|---|
| 1. Background Details, Recognition or Awards, Job Profile and his suitability:   | Mr. Bhagwan Prasad is currently the Executive Director of the Company. He has several years of experience including in the field of operations, marketing, sales and purchase activities and has been associated with our Company since April 8, 2017. | Mr. Rohit Kedia is currently the Executive Director of the Company. He holds a bachelor's degree in commerce from the University of Calcutta. He has several years of experience including in the field of garment industry.   | Pradeep Kumar Agarwal is currently the Chairman and Executive Director of the Company. He holds a bachelor's degree in law from the University of Calcutta and has also successfully passed the examination conducted by the Institute of Cost and Works Accountants of India and is an associate member of ICAI. He has been associated with the Company since September 30, 2017. He has several years of experience including in the field of operations, sales and finance. |
| 2. Past Remuneration:  | The gross remuneration paid to Mr. Bhagwan Prasad in the capacity of Executive Director during the past one year i.e. 2022-23 was ₹8.4 million as salary.  | The gross remuneration paid to Mr. Rohit Kedia in the capacity of Executive Director during the past one year i.e. 2022-23 was ₹8.4 million as salary.   | The gross remuneration paid to Mr. Pradeep Kumar Agarwal in the capacity of Executive Director during the past one year i.e. 2022-23 was ₹8.4 million as salary.  |
| 3. Remuneration Proposed:  | As stated above  | As stated above  | As stated above   |
| 4. Comparative Remuneration Profile with respect to Industry, Size of the Company, Profile of the Position and Person (in case of expatriates the relevant details would be w.r.t. the Country of his origin): | Remuneration as proposed to Mr. Bhagwan Prasad is comparable to that drawn by the Peers in the similar capacity in the similar Industry and is commensurate with the size of the Company and diverse nature of its businesses.                         | Remuneration as proposed to Mr. Bhagwan Prasad is comparable to that drawn by the Peers in the similar capacity in the similar Industry and is commensurate with the size of the Company and diverse nature of its businesses. | Remuneration as proposed to Mr. Bhagwan Prasad is comparable to that drawn by the Peers in the similar capacity in the similar Industry and is commensurate with the size of the Company and diverse nature of its businesses.  |

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|   |  |   |   |
|---|--|---|---|
| 5. Pecuniary Relationship directly or indirectly with the Company, or Relationship with the Managerial Personnel, if any: | Mr. Bhagwan Prasad is holdings equity shares along with his relatives. Also Related Party Transactions have been entered into with entities in which he and his relatives are interested | Mr. Rohit Kedia is holdings equity shares along with his relatives. Also Related Party Transactions have been entered into with entities in which he and his relatives are interested | Mr. Pradeep Kumar Agarwal is holdings equity shares along with his relatives. Also Related Party Transactions have been entered into with entities in which he and his relatives are interested |
|---|--|---|---|

|   |  |
|---|--|
| <b>III. Other Information:</b>  |  |
| 1. Reasons of inadequate profits:                                     | The Company has a history of profit making in all the financial years, however considering the volatile market conditions and recurrence of pandemic situation the Company may incur losses in future.   |
| 2. Steps taken or proposed to be taken for improvement:               | The Company is on a growth path and is expected to make profit in future.  |
| 3. Expected increase in productivity and profits in measurable terms: | Management expects to have higher turnover and profit in line with the estimated budget.   |
| 4. Disclosures:   | The remuneration packages along with the corresponding details payable to Mr. Bhagwan Prasad, Mr. Rohit Kedia and Mr. Pradeep Kumar Agarwal has been mentioned earlier in explanatory statement at Item no. 10,11 and 12 which sufficiently indicates the remuneration to be paid to each Whole Time Director. |

## Bazaar Style Retail Limited

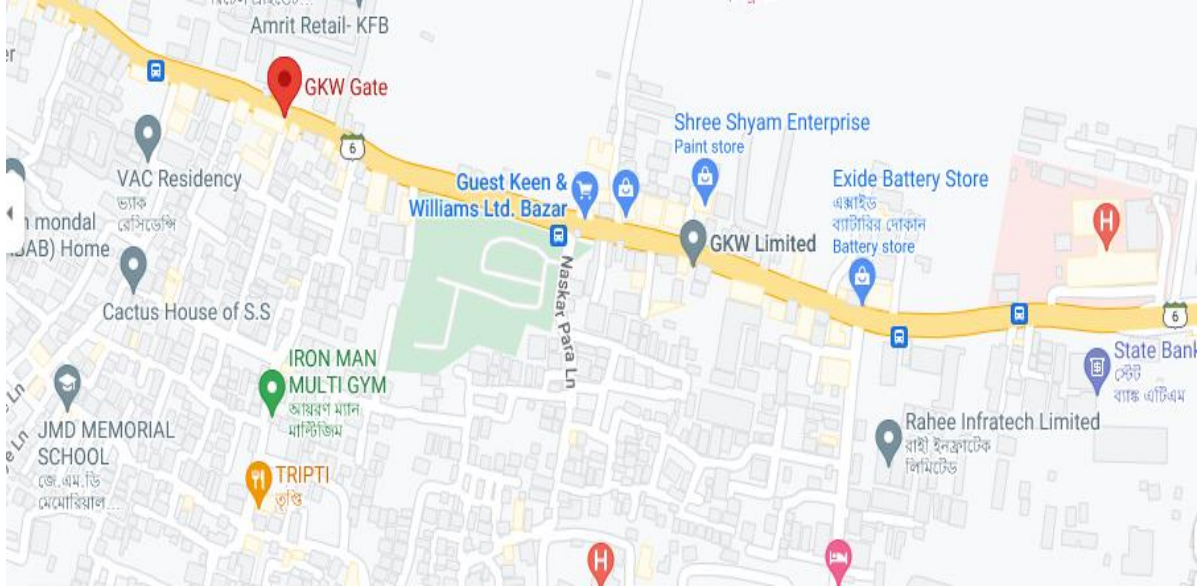
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## Route Map of Extraordinary General Meeting



### Venue of the Extraordinary General Meeting

Registered Office of Bazaar Style Retail Limited:  
97, Andul Road, GKW Compound,  
Shed No. 8, Howrah, West Bengal - 711103

### **Bazaar Style Retail Limited** (Formerly known as Bazaar Style Retail Pvt. Ltd.)

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## Attendance Slip

Extraordinary General Meeting

|  |  |
|--|--|
| NAME (IN BLOCK LETTERS)                        |  |
| ADDRESS  |  |
| REGISTERED FOLIO NUMBER/ DP ID<br>& CLIENT ID  |  |
| SHAREHOLDER/PROXY/AUTHORISED<br>REPRESENTATIVE |  |

I hereby record my presence at the Extraordinary General Meeting of the Company being held on Monday, February 26, 2024 at 11:00 A.M. at 97, Andul Road, GKW Compound, Shed No. 8, Howrah, West Bengal - 711103.

Signature of Holder/Proxy/Authorised Signatory

*Note: Please fill this attendance slip and hand it over at the entrance of the hall.*

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## Form No. MGT-11

### Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

|                     |  |
|---------------------|--|
| Name of the company | Bazaar Style Retail Limited<br><i>(Formerly Bazaar Style Retail Private Limited)</i> |
| Registered Office   | 97, Andul Road, GKW Compound, Shed No.8, Howrah - 711103                             |

|                       |  |
|-----------------------|--|
| Name of the Member(s) |  |
| Registered Office     |  |
| E-mail Id             |  |
| Folio No /Client ID   |  |
| DP ID*                |  |

I/We , being the member(s) of \_\_\_\_\_ shares of the above named company. Hereby appoint

|                            |  |
|----------------------------|--|
| Name :                     |  |
| Address:                   |  |
| E-mail Id:                 |  |
| Signature , or failing him |  |

|                            |  |
|----------------------------|--|
| Name :                     |  |
| Address:                   |  |
| E-mail Id:                 |  |
| Signature , or failing him |  |
| Name :                     |  |
| Address:                   |  |
| E-mail Id:                 |  |
| Signature , or failing him |  |

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as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on Monday, February 26, 2024 at 11:00 A.M. at the Registered Office of the Company at 97, Andul Road, GKW Compound, Shed No.8, Howrah - 711103 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Resolution No            | Description  | FOR | AGAINST |
|--------------------------|--|-----|---------|
| <b>Special Business:</b> |  |     |         |
| 1.                       | Initial Public Offering (“IPO”) through fresh issue of equity shares   |     |         |
| 2.                       | Increasing the limit of investment by Non-Resident Indian or Overseas Citizen of India in the share capital of the Company         |     |         |
| 3.                       | Adoption of new Articles of Association (“AoA”) of the Company   |     |         |
| 4.                       | Appointment of Mrs. Richa Manoj Goyal (DIN: 00159889) as an Independent Director of the Company                                    |     |         |
| 5.                       | Appointment of Mr. Prashant Singhania (DIN: 08538079) as an Independent Director of the Company                                    |     |         |
| 6.                       | Appointment of Mr. Saurabh Mittal (DIN: 10471748) as an Independent Director of the Company  |     |         |
| 7.                       | Appointment of Mr. Rishabh Narendra Jain (DIN: 10480325) as an Independent Director of the Company                                 |     |         |
| 8.                       | Shifting of Registered Office of the Company   |     |         |
| 9.                       | Revision in overall limit of Managerial Remuneration of all Executive Directors of the Company                                     |     |         |
| 10.                      | Appointment and Managerial Remuneration of Mr. Bhagwan Prasad (DIN: 01228213) as Whole Time Director (“WTD”) of the Company        |     |         |
| 11.                      | Appointment and Managerial Remuneration of Mr. Rohit Kedia (DIN: 06562024) as Whole Time Director (“WTD”) of the Company           |     |         |
| 12.                      | Appointment and Managerial Remuneration of Mr. Pradeep Kumar Agarwal (DIN: 02195697) as Whole Time Director (“WTD”) of the Company |     |         |
| 13.                      | Revision in limit of Managerial Remuneration of Mr. Shreyans Surana (DIN: 02559280), Managing Director of the Company              |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Signature of Shareholder

Signature of Proxy holder

Affix Revenue  
Stamps

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## Notes

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered & Corporate Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy shall prove his identity at the time of attending the Meeting.
3. The proxy form should be signed across the revenue stamp as per specimen signature(s) registered with the Company/Depository Participant.
4. A Proxy need not be a member of the Company.
5. Please put a '√' in the appropriate column against the resolution indicated in the Box. If you leave the 'For or Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. When a Member appoints a Proxy and both the Member and Proxy attend the Meeting, the Proxy will stand automatically revoked.
7. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
8. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
9. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.
10. Undated proxy form will not be considered valid.
11. Please complete all details including details of member(s) in above box before submission.

*\*Applicable for Investors holding shares in demat form.*

### **Bazaar Style Retail Limited**

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