

NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the members of Catwalk Worldwide Limited will be held on **Tuesday, September 02, 2025 at 01:00 p.m. (IST)** through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To appoint Shri Asif Merchant, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Shri Asif Merchant (DIN: 00287289), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS

3. To re-appoint Shri Asif Merchant as a Whole-time Director and, in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Shri Asif Merchant (DIN: 00287289) as a Whole-time Director, for a period of 1 (one) year with effect from November 01, 2025 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of

Catwalk Worldwide Limited

Registered Office: 4th Floor, Court House, Lokmanya Tilak Marg, Dhobi Talao, Mumbai 400002.

Phone: +91 22 35553800; E-mail us at helpline@catwalkworldwide.com

CIN: U52324MH2003PLC139422 Website: www.catwalk.net.in

the Board, if any) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactments thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

Sd/-

Gaurav Jain
Director
DIN: 02697278

Date: August 11, 2025
Place: Mumbai

Registered Office:
4th Floor, Court House,
Lokmanya Tilak Marg, Dhobi Talao,
Mumbai – 400002
CIN: U52324MH2003PLC139422
Tel: +91-22-35553800
Website: www.catwalk.net.in

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Notes:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated September 19, 2024 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 05, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”/ “Meeting”) through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In accordance with MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. Corporate members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide email at sonu1.patel@ril.com, a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting, before the commencement of the Meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the AGM.
6. In terms of Section 152 of the Act, Shri Asif Merchant (DIN: 00287289), retires by rotation at the Meeting. The Board of Directors of the Company commends his re-appointment, as Director of the Company. Brief profile of Shri Asif Merchant and other requisite details are annexed to the Notice, pursuant to the provisions of the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India and approved by the Central Government.

Shri Asif Merchant, Director of the Company, is interested in the Ordinary Resolution set out at Item No. 2 with regard to his re-appointment. The relatives of Shri Asif

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Merchant may be deemed to be interested in the said Resolution to the extent of their shareholding interest in the Company, if any. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No.1 & 2 of the Notice.

7. Details of Director retiring by rotation / seeking re-appointment at this Meeting are provided in the "Annexure" to the Notice.
8. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.catwalk.net.in.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to sonu1.patel@ril.com.
10. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before August 29, 2025 through email on sonu1.patel@ril.com. The same will be replied by the Company suitably.
11. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
12. Members can cast their vote by a show of hands during the AGM or by sending an e-mail on sonu1.patel@ril.com in case of a poll.
- 13. The instruction for participating in the meeting through VC:**
 - a. Members would have received an email from the Company to participate in the Meeting through VC on your email address registered with the Company.
 - b. Members are requested to note that in accordance with the MCA circulars, the meeting through VC would be conducted through "**Microsoft Teams**" which

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enables two-way audio and VC. Members are requested to join the Meeting using the following link:

[click here to join the meeting](#)

- c. Members who need assistance before or during the meeting can contact Mr. Gaurav Jain at sonu1.patel@ril.com or call on: 9004531311.
- d. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “Join Microsoft Teams Meeting” option from the invitation. You will connect to the meeting.
- e. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure to participate.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices**:

Open the email invitation using **Google Chrome** browser



Simply click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.



A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “**Enter Name**” prompt, enter your name and click “**Join as a Guest**”



You have entered the Board Meeting Video Call Make sure you start your camera and keep the microphone “Mute” when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / iPad / Android devices**:

Click on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft teams. Please do not try to login.

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↓
Once installed, click on invitation once again on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events

↓
You will be prompted to Microsoft Teams application

↓
Click on “**Join as a Guest**” option

↓
Type your Name and once again click on “**Join as a Guest**”

↓
You have entered the Board Meeting Video Call Make sure you start your camera and keep the microphone “Mute” when not speaking.

Alternatively, you may follow procedure given in Option 1 from your iPad / apple devices Android devices to participate in the meeting.

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STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 3:

The Board of Directors of the Company (“the Board”) at its meeting held on July 11, 2025 subject to the approval of members, had approved the re-appointment of Shri Asif Merchant (DIN: 00287289) as a Whole-time Director of the Company, for a period of 1 (one) year i.e. with effect from November 01, 2025, on such terms of appointment including remuneration as below.

Broad particulars of the terms of re-appointment of and remuneration payable to Shri Asif Merchant are as under:

(a) Remuneration:

Shri Asif Merchant shall be paid remuneration of Rs. 1.7 to 2.5 crore p.a., which includes salary, perquisites and allowances.

The Company’s contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company, shall form part of the remuneration specified above.

Increment in salary, perquisites and allowances and remuneration by way of incentive/bonus/performance linked incentive, payable to Shri Asif Merchant, as may be determined by the Board, shall be within the range specified above. The overall remuneration payable to the Whole-time Director by way of salary, perquisites and allowances, incentive/bonus/ performance linked incentive etc. as may be, shall be within the limits specified under the Act and rules made thereunder.

The overall remuneration payable every year to the Whole-time Directors by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive etc. as may be, shall be within the limits specified under section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) or any statutory modification(s) or re-enactment(s) thereof.

(b) Reimbursement of Expenses:

Shri Asif Merchant shall be entitled to be reimbursed from the Company all the expenses incurred by him on behalf of the Company.

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(c) General:

- (i) The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time.
- (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act with regard to duties of directors.
- (iii) The office of the Whole-time Director may be terminated by the Company or the Whole-time Director, by giving the 3 (three) months' prior notice in writing.
- (iv) The terms and conditions set out herein for re-appointment and payment of remuneration may be altered and varied by the Board of Directors as it may from time to time, deem fit.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Shri Asif Merchant as a Whole-time Director in terms of the applicable provisions of the Act.

In case of inadequacy of profit in any financial year during the currency of the tenure of their services, the terms of payment of remuneration shall be governed by the conditions specified under section II of Part II of Schedule V of the Act.

Shri Asif Merchant satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The following information about the Company and Shri Asif Merchant is given below in terms of Section II, Part II of Schedule V to the Act:

I. GENERAL INFORMATION		
1.	Nature of Industry	Commercial and Industrial
2.	Date or expected date of commencement of commercial production	Not Applicable
3.	In case of new companies, expected date of commencement of activities as per project approved by financial	Not Applicable

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	institutions appearing in the prospectus																					
4.	Financial Performance based on given indicators	<p>Financial Performance for past 3 financial years is as under:</p> <p style="text-align: right;">(₹ in lakhs)</p> <table border="1"> <thead> <tr> <th></th> <th>2024-25</th> <th>2023-24</th> <th>2022-23</th> </tr> </thead> <tbody> <tr> <td>Total Income (Incl Other)</td> <td>6201.87</td> <td>6934.64</td> <td>6941.65</td> </tr> <tr> <td>Profit/(Loss) before tax</td> <td>(1531.78)</td> <td>(189.30)</td> <td>(72.41)</td> </tr> <tr> <td>Net Profit</td> <td>(1531.78)</td> <td>(189.30)</td> <td>(72.41)</td> </tr> <tr> <td>Net Worth</td> <td>448.05</td> <td>1979.83</td> <td>2169.12</td> </tr> </tbody> </table>		2024-25	2023-24	2022-23	Total Income (Incl Other)	6201.87	6934.64	6941.65	Profit/(Loss) before tax	(1531.78)	(189.30)	(72.41)	Net Profit	(1531.78)	(189.30)	(72.41)	Net Worth	448.05	1979.83	2169.12
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Net Worth	448.05	1979.83	2169.12																			
5.	Foreign investments or collaborations, if any	Nil																				
II. INFORMATION ABOUT THE APPOINTEE:																						
1.	Background details	Detailed profile of Shri Asif Merchant is given in annexure to the Notice.																				
2.	Past Remuneration	Rs. 1.70 crore for financial year 2024-25.																				
3.	Recognition or awards	Nil																				
4.	Job Profile and their suitability	Shri Asif Merchant has a clear understanding of the company's core values and culture with sound business acumen and deep understanding of the business.																				
5.	Remuneration proposed	As stated in this statement																				
6.	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 with respect to the country of her origin)	In view of the Company having inadequate profits, remuneration profile is not comparable with the industry																				

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7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	Shri Asif Merchant is the shareholder of the Company and holds 14.97% of the paid-up equity share capital of the Company.
OTHER INFORMATION:		
1.	Reasons for loss or inadequate profits	Higher discounting and delay in new product launches due to market conditions.
2.	Steps taken or proposed to be taken for improvement	With the new range architecture, expanded online presence, targeted marketing initiatives, and a strengthened team across key functions, the business is set for the next phase.
3.	Expected increase in productivity and profits in measurable terms	The Company is conscious about improvement in profitability and continually undertakes measures to improve its productivity and profitability.

The above may be treated as a written memorandum setting out the terms for re-appointment of Shri Asif Merchant under Section 190 of the Act.

Brief profiles of Shri Asif Merchant and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this notice.

Shri Asif Merchant is interested in the Special Resolution set out at Item No. 3 with respect to his re-appointment. The relatives of Shri Asif Merchant may be deemed to be interested in the said Resolution to the extent of their respective shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 3 of the Notice.

The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

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Annexure to Notice dated August 11, 2025

Profile of Director retiring by rotation / seeking re-appointment at the Meeting:

Shri Asif Merchant (DIN: 00287289)

Shri Asif Merchant, aged 61 years, is a business magnate and an investor. He is founder of Catwalk Worldwide Limited ("CWL") and has been associated with the Company for more than 33 years towards product architecture & operations, creating over 2200 unique designs each year. CWL was founded in 1990 and he acquired complete ownership in 2003. Since then making the Brand one of India's best Women's Fashion Footwear choice. He assumed all authority over IT, product architecture & operations and assigned his best assets to all priority positions.

Other details of Director retiring by rotation / seeking re-appointment are as under:

Name	Shri Asif Merchant
Terms and conditions of appointment/ re-appointment	Executive director liable to retire by rotation
Remuneration drawn in the Company for 2024-25	Rs. 1.70 crore
Remuneration sought to be paid	As per the terms and conditions of his appointment as the Whole-time Director of the Company
Date of the first Appointment on the Board	March 08, 2003
Shareholding in the Company as on March 31, 2025	4,16,468 equity shares of Rs. 10/- each
Relation with other Director/ Key Managerial Personnel of the Company	None
Number of Meetings of the Board attended during the financial year (2024-25)	4
Directorship of other Board as on March 31, 2025	Truworth Trends & Tech Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2025	Nil

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By Order of the Board of Directors

Sd/-

Gaurav Jain
Director
DIN: 02697278

Date: August 11, 2025
Place: Mumbai

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