

## NOTICE

### TO THE MEMBERS

NOTICE is hereby given that the **One Hundred and Third Annual General Meeting (AGM)** of **KESORAM INDUSTRIES LIMITED** will be held at 11.30 A.M. on Friday, 17<sup>th</sup> day of June, 2022 at Kalakunj (within the Premises of Kalamandir), 48, Shakespeare Sarani, Kolkata - 700017 and also through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following businesses:

#### General Business:

1. To consider and adopt (a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the Report of Auditors thereon.
2. To appoint a Director in place of Manjushree Khaitan (DIN: 00055898), who retires by rotation and being eligible, offers herself for re-appointment.
3. **To appoint Auditors and to fix their remuneration**

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

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, as may be amended from time to time, Messrs. Walker Chandiok & Co. LLP (Firm Registration Number: 001076N/ N500013), be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 103<sup>rd</sup> Annual General Meeting up to the conclusion of the 108<sup>th</sup> Annual General Meeting of the Company, on such remuneration plus taxes and actual out of pocket expenses as recommended by the Audit Committee and approved by the Board of Directors of the Company, from time to time."

#### Special Business:

4. **Ratification of Remuneration of Cost Auditor**

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

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 this Meeting hereby confirms, ratifies a remuneration of ₹ 4.11 Lakhs and ₹ 4.97 Lakhs (excluding applicable Taxes and reimbursement of actual travelling and actual out of pocket expenses) payable to Mani & Co., Cost Accountants, for conducting the audit of the Company's cost accounting records for the Financial Years 2021-22 and 2022-23 respectively."

5. **Appointment of Satish Narain Jajoo as an Independent Director of the Company**

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

"RESOLVED THAT pursuant to the provisions of the Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("the Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment(s) thereof for the time being in force), Satish Narain Jajoo (DIN: 07524333) who was appointed as an Additional Director by the Board of Directors with effect from 12<sup>th</sup> August, 2021, in terms of Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and Board of Directors and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria of independence as provided under Section 149 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 17<sup>th</sup> June, 2022, whose period of office will not be liable to determination by retirement of directors by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**6. Change of position of Director Dr. Jikyeong Kang from Independent Director to Non-Executive Non-Independent Director**

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

**“RESOLVED THAT** Dr. Jikyeong Kang (DIN: 08045661) who was appointed as an Independent Director of the Company from the conclusion of 99<sup>th</sup> Annual General Meeting by the Shareholders of the Company and who holds office up to the conclusion of 104<sup>th</sup> Annual General Meeting of the Company, in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, Articles of Association and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer herself for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Dr. Jikyeong Kang candidature for the office of the Non-Executive Director, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation, with effect from April 11, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

**7. Re-appointment of Radhakrishnan Padmalochanan as a Whole-time Director and Chief Executive Officer of the Company, for a period of three years effective 8<sup>th</sup> August, 2022**

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

**“RESOLVED THAT** pursuant to Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 (“the Act”) and the Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Company be and is hereby accorded to the re-appointment of Radhakrishnan Padmalochanan (DIN: 08284551) as a Whole-time Director and Chief Executive Officer of the Company, for a period of three years effective 8<sup>th</sup> August, 2022 and payment of remuneration to him for this period, upon the terms of remuneration set out herein below:

- (a) Basic Salary & Allowances: Not exceeding ₹ 5,29,00,000 (Rupees Five Crores and Twenty Nine Lakhs only) per annum as may be decided by the Board or any Committee thereof from time to time and as may be permissible under the provisions of Schedule V of the Companies Act, 2013.
- (b) Car with chauffeur for official use only and extension of communication facilities in the form of wi-fi and telephone including cell phone for official purposes will not be reckoned as remuneration.
- (c) No Fees payable for attending Meetings of the Board or any Committee thereof, where so appointed.
- (d) In the event of loss/inadequacy of profits during tenure, the above remuneration including perquisites shall be payable as minimum remuneration, subject to such approvals as may be necessary, under Schedule V of the Act.
- (e) Any expenditure wholly and exclusively incurred for the business of the Company will not be treated as remuneration. Such expenditure will either be paid by the Company directly or reimbursed to him.

**RESOLVED FURTHER THAT** the appointment shall be terminable: (a) by efflux of time; or (b) by one party serving the other a three months’ written notice;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Resolution, the Board be and is hereby authorised to do all other acts, deeds and things as are or may be expedient and necessary.”

**8. Acceptance of Deposits from Public and/or Members of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 73 and 76 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Acceptance of Deposits) Rules, 2014 and such others rules and regulations made thereunder (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs (“MCA”), Reserve Bank of India or such other agencies / authorities read together with other applicable rules, regulations, guidelines, notifications and circulars issued by any other concerned statutory or regulatory

authority(ies) from time to time, as amended, and rules and regulations framed thereunder, to the extent applicable and subject to necessary approvals, permissions, sanctions and consents (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents) as may be required from any government and/or regulatory authorities and subject to provisions of all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include Fund Raising Committee of Directors (FRC) thereof to exercise its powers including powers conferred under this resolution), the approval of the Members of the Company be and is hereby accorded to the Board to invite / accept / renew from time to time unsecured Deposits from Members of the Company and/or Public to such extent that the deposits outstanding and the deposits to be accepted shall be upto the permissible limits as prescribed under the Act read with relevant provisions of the Companies (Acceptance of Deposits) Rules, 2014 and other regulations as applicable and amended from time to time;

**RESOLVED FURTHER THAT** the Board or its Committee if any, be and is hereby authorised to prepare a circular or a circular in form of an advertisement as prescribed under the Act read with rules made thereunder and to file or submit the same with the office of the Registrar of Companies / MCA duly signed by the majority of the Directors of the Company or Authorised Signatories as permitted therein for inviting and accepting the deposits from Members of the Company and/or Public and further authorised to issue the circular or circular in form of an advertisement in English and in vernacular newspaper having wide circulation in the State of West Bengal wherein the Registered Office of the Company is situated and a copy of the same be uploaded on the website of the Company;

**RESOLVED FURTHER THAT** in the event of any revision in the limits prescribed under the applicable provisions of the Act, and/or related rules thereto in connection with or for acceptance of deposits from Members of the Company and/or Public, this approval by Members shall be deemed to include any such revisions, as if it was originally approved by the Members;

**RESOLVED FURTHER THAT** the Board and or its Committee if any, be and is hereby authorised to take all necessary actions and to do and perform all such acts, deeds, matters and thing as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the deposits, time of issue, number and/ or value of deposits to be offered, tenor, interest rate, etc. as may be required or deemed necessary and to settle all questions, difficulties or doubts that may arise in this regard, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto and further authorised to appoint / engage any intermediaries, advisors, bankers, consultants, advocates and other agencies and finalise their fees / charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with them and make requisite filing with concerned regulatory / government authorities / depository(ies), and/or any other regulatory authorities and to take all others steps which may be incidental, consequential, relevant or ancillary in this connection;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers to any of its Committee or officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and further all actions taken by the Board or any other Director(s) or Officer(s) or any other authorised signatory of the Company with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

## **9. Enhancement of Borrowing Limits**

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

**"RESOLVED THAT** in modification of the special resolution passed by members through postal ballot on 28<sup>th</sup> June, 2014 and pursuant to the provisions of in terms of Section 180(1)(c) of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include Fund Raising Committee of the Board (FRC) constituted to exercise its powers, including the powers conferred by this Resolution) to borrow money through loans, advances, credit etc. for both domestic and foreign currency (including Deposits, Bonds, Debentures and other debt instruments but excluding temporary loans obtained from the Company's bankers in the ordinary course of business) from banks, financial institutions, strategic investors and other sources from time to time for the purpose of financing the working capital requirements as also for acquisition of capital assets and/ or for the purpose of any other requirements of the Company including refinancing of the existing debts, both for capital and revenue in nature, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate paid-up share capital of the Company and its free reserves,

(that is to say reserve not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed the limit of ₹ 6500 Crores (Rupees Six Thousand Five Hundred Crores) or limits so prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid."

**10. Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company**

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

**"RESOLVED THAT** in modification of the special resolution passed by members through postal ballot on 28<sup>th</sup> June, 2014 and pursuant to Section 180(1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include Fund Raising Committee of the Board (FRC) constituted to exercise its powers, including the powers conferred by this Resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with the power to take over the management and concern of the Company in certain events, to or in favour of all or any of the financial institutions/ banks/ insurance companies/ other investing agencies/ trustees for holders of debentures/ bonds/other instruments which may be issued to and subscribed by all or any of the financial institutions/banks/ insurance companies/other investing agencies or any other person(s)/bodies corporate by way of private placement or otherwise to secure Rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as "Loans") provided that the total amount of the loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the aforesaid parties or any of them under the agreements/arrangements entered into/to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of ₹ 6500 Crores (Rupees Six Thousand Five Hundred Crores) or limits so prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board / Committee of the Board or officers authorized by them in this regard be and are hereby authorized to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulties or doubts that may arise with regard to borrowings and creating mortgages / charges as aforesaid."

**Registered Office:**

9/1, R. N. Mukherjee Road,  
Kolkata - 700 001  
28<sup>th</sup> April, 2022

**By Order of the Board**

**Raghuram Nath**  
**Company Secretary**

**Notes:**

1. A Member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and a proxy need not be a Member of the Company. The Instrument of Proxy must be lodged with the Company not less than 48 hours before the Meeting. A person can act as a Proxy on behalf of Members not exceeding fifty and holding in aggregate shares not more than 10 per cent of the total Share Capital of the Company. Proxies submitted on behalf of Companies / Association of Persons (AoP) must be supported by an appropriate Resolution/Authority, as applicable.
2. The 103<sup>rd</sup> Annual General Meeting (the "AGM") of Kesoram Industries Limited (the "Company") will be held Physically as well as through VC or OAVM on Friday, the 17<sup>th</sup> June, 2022 at 11.30 A.M (IST).
3. The Explanatory Statement pursuant to Section 102(1) of the Act setting out material facts concerning the business under Item Nos. 3 to 10 of the Notice is annexed hereto and forms part of this Notice. The relevant details pursuant to Regulations 26(4) and 36(3) of the SEBI LODR and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM are given in the Corporate Governance sections of this Annual Report.
4. The Members can join the AGM in the VC / OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The Members will be able to view the proceedings on the National Securities Depository Limited's ('NSDL') e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The detailed instructions for joining the Meeting through VC / OAVM form part of the Notes to this Notice.
5. No restrictions on account of FIFO entry into AGM, will apply in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors, etc.
6. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/ OAVM or to vote through remote e-Voting are required to send a scan copy of the certified copy of the Board Resolution/ Power of Attorney/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote by e-mail to the Scrutinizer at [rbajaj@rpaonline.in](mailto:rbajaj@rpaonline.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Alternatively, they can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution/ Power of Attorney/ Authority Letter**" displayed under "**e-Voting**" tab in their login.
7. As per the provisions of Clause 3.A.III. of the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 and subsequent circulars, the matters of Special Business as appearing at Item Nos. 4 to 10 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forming part of this Notice.
8. The attendance of the Members attending the AGM in person or through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
10. The Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice along with the Annual Report 2021-22 will also be available on the website of the company at [www.kesocorp.com](http://www.kesocorp.com) and may also be accessed from the relevant section of the websites of the stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. These will also be available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Interested Members may download the Notice and Annual Report from the website of the Company and Exchanges as stated above. The physical copy of the Notice along with Annual Report shall be made available to the Member(s) who may request for the same in writing to the Company.

**11. Instructions for attending the AGM through VC / OAVM are given below:**

Members will be able to attend the AGM in person or through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-Voting login credentials and selecting the EVEN for the AGM. The necessary details for joining the Meeting are given below:

- i. The Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting

system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholders / Members login by using the remote e-Voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID / Password may retrieve the same by following the remote e-Voting instructions mentioned below to avoid a last-minute rush. Further, Members may also use the OTP-based login for logging into the e-Voting system of NSDL.

- ii. Members may join the Meeting through Laptops, Smartphones, Tablets, and iPads for a better experience. Further, Members will be required to use the Internet with good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge, or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio / Video loss due to fluctuation in their respective networks. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
- iii. Members who face any technical difficulty in accessing and participating in the Meeting may contact toll free no. 1800-222-990. After login, the Members who face any technical difficulty in accessing the VC link may contact said toll free no.

#### 12. Procedure to Raise Questions / Seek Clarifications:

- a. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 103<sup>rd</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at [shareddepartment@kesoram.net](mailto:shareddepartment@kesoram.net) on or before 5.00 p.m. (IST) on Monday, 13<sup>th</sup> June, 2022. Such questions by the Members shall be suitably replied by the Company.
- b. Members who would like to express their views / ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at [shareddepartment@kesoram.net](mailto:shareddepartment@kesoram.net) or through a request letter reaches at company on or before 5.00 p.m. (IST) on Monday, 13<sup>th</sup> June, 2022. Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

#### 13. As per Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI LODR, the Company is providing the facility of casting votes through the electronic voting system from a place other than the venue of the Meeting ("remote e-Voting") under an arrangement with The National Securities Depository Limited ("NSDL") as specified more fully in the instructions provided in the Notice below.

- a) The items of business set out in the attached Notice may, however, be transacted also through the electronic voting system as an alternative mode of voting provided that once a vote on a Resolution is cast, a Member shall not be allowed to change it subsequently or cast the vote again.
- b) The facility for voting through Ballot Paper shall also be made available at the Meeting venue and Members attending the Meeting who have not already cast their vote by remote e-Voting, shall be permitted to exercise their rights at the Meeting.
- c) Members who have cast their vote by remote e-voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their vote again. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the "cut-off date" i.e. Friday, 10<sup>th</sup> June, 2022, shall be entitled to avail the facility of remote e-Voting at the Annual General Meeting ("AGM"). The procedure for remote e-Voting and e-Voting during the AGM is the same. A person who is not a Member on the cut-off date should treat this Notice for information purposes only.

#### 14. Instructions for Members for Remote e-Voting (before and during the AGM) are as under:

Members are requested to attend the AGM through Video Conferencing Facility, and vote through remote e-Voting (before and during the AGM).

The process and manner of remote e-Voting will be as follows:

The voting period begins from 9.00 A.M. (IST) on Monday, 13<sup>th</sup> June, 2022 and ends at 5.00 P.M. (IST) on Thursday, 16<sup>th</sup> June, 2022. During this period, Members of the Company, holding Shares either in physical form or in dematerialised form, as on the cut-off date ("record date") i.e. Friday, 10<sup>th</sup> June, 2022, may cast their vote electronically. The e-Voting module shall be disabled by NSDL for voting thereafter. The facility for voting through Ballot Paper is also available as the

Meeting is being held physically. Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail Id in their demat accounts in order to access e-Voting facility.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1:** Access to NSDL e-Voting system

**A. Login method for Individual Shareholders holding securities in demat mode is given below:**

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the Meeting.</li> <li>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the Meeting.</li> </ol>

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their User ID and Password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat account number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the Meeting

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B. Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to



iv) Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then User ID is 101456001***

v) Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - I. If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - II. If your e-mail ID is not registered, please follow steps mentioned below in process for those Shareholders whose e-mail IDs are not registered.

vi) You are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address.

vii) After entering your password, tick on agree to "Terms and Conditions" by selecting on the check box.

viii) Now, you will have to click on "Login" button.

ix) After you click on the "Login" button, Home page of e-Voting will open.

**Step 2:** Cast your vote electronically on NSDL e-Voting system

- i) After successful login at Step 1, you will be able to see the home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- ii) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- iii) Select "EVEN" of company for which you wish to cast your vote.
- iv) Now you are ready for e-Voting as the Voting page opens.
- v) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

- vi) Upon confirmation, the message "Vote cast successfully" will be displayed.
- vii) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- viii) Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

#### General Guidelines for Shareholders for voting

- 1 It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - 2 In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available under the download section of NSDL's e-Voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022 – 24994360 / 022 – 24994545 or toll free no. 1800 1020 990 and 1800 22 44 30 or at E-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
15. The facility for voting through e-Voting at the AGM shall also be made available to the Members attending the Meeting, who have not already cast their vote by remote e-Voting, shall be permitted to exercise their rights at the Meeting through e-Voting. The procedure for remote e-Voting and e-Voting during the AGM is the same.
  16. Members who have cast their vote by remote e-Voting prior to the Meeting may attend the Meeting but shall not be entitled to cast their vote again.
  17. **Instructions for Members for Attending the AGM through VC/OAVM are as under:**
    - a. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/ OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/ OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
    - b. Members are encouraged to join the Meeting through Laptops for better experience.
    - c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
    - d. Members may please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
    - e. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail ID, mobile number at [shareddepartment@kesoram.net](mailto:shareddepartment@kesoram.net). The same will be replied by the company suitably.
  18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
  19. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. The aforesaid communication is also available on the website of the Company.
  20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

21. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Registrar & Share Transfer Agent having address at MCS Share Transfer Agent Ltd., 383, Lake Gardens, 1<sup>st</sup> Floor, Kolkata – 700045, Phone: 033-40724051-52, Email: [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com), in case the shares are held by them in physical form.
22. **Procedure for registering e-mail addresses to receive this Notice electronically and cast votes electronically:**
- Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited at [mcssta@rediffmail.com](mailto:mcssta@rediffmail.com).
  - E-mail addresses of Members as advised to Registrar and Share Transfer Agent where shares are held in physical mode or registered with Depositories where shares are held in the electronic mode will be deemed to be the Member's registered e-mail address for serving Company documents / notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs until and unless otherwise informed. Members intending to refresh / update their e-mail addresses should do so as soon as possible.
  - Alternatively, Members may also send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring User Id and Password and registration of e-mail addresses for e-Voting for the Resolutions set out in this Notice:
    - In case shares are held in physical form, please provide Folio No., Name of the shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card.
    - In case shares are held in Demat form, please provide DP ID-Client ID (8 digit DP ID + 8 digit Client ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhaar Card.
23. Members holding Shares, in physical form, in identical order of names in more than one Folio, are requested to write to the **Registrar and Share Transfer Agent** enclosing the relevant Share Certificates requesting consolidation of such Foliros into one Folio for their own convenience.
24. As per the provisions of the Act, the facility for making / varying / cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in **Form SH-13** and any variation / cancellation thereof can be made by giving notice in **Form SH-14**, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the **Registrar and Share Transfer Agent** or from the **Website of the Company at [www.kesocorp.com](http://www.kesocorp.com) or the Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in)**.
- 25.
- Pursuant to the Provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded details of unpaid and unclaimed amounts lying with the Company as on 29<sup>th</sup> September, 2020 on the website of the Company **[www.kesocorp.com](http://www.kesocorp.com)** and also on the website of the Ministry of Corporate Affairs.
  - The Members / claimants whose shares, unclaimed dividend etc. have been transferred to the Fund may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF-5 (available on [iepf.gov.in](http://iepf.gov.in)) along with requisite fees. The Member / claimant can file only one consolidated claim in a Financial Year as per IEPF Rules.
  - Members are requested to claim their unclaimed shares lying with the Company by sending proper documentary evidence to establish their bona fides. Till such claim, as per Para E in Schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, voting rights on such shares shall remain frozen.
26. Persons, who have acquired Shares and become Members of the Company after despatch of the Notice for the AGM, but before the **cut-off date**, may obtain the Login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [shareddepartment@kesoram.net](mailto:shareddepartment@kesoram.net). However, Members already registered with NSDL for remote e-Voting can use their existing User ID and Passwords for casting their votes. If a Member has forgotten her / his password, s / he can reset her / his password by using "Forgot User Details / Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free No.: **1800-222-990**.
27. Voting rights of Members shall be in proportion to their share in the Company's Paid-up Equity Share Capital as on the **cut-off date**.

28. Ms. Ritu Bajaj, (CP Registration No. 11933), Practising Company Secretary, has been appointed as the Scrutinizer to enable the voting at venue of AGM and remote e-Voting processes to be conducted in a fair and transparent manner.
29. The Chairman / person shall, at the end of discussion on the Resolutions on which voting are to be held, allow e-Voting for those Members present at the AGM but have not cast their votes through the remote e-Voting facility.
30. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman / person of the Meeting or a person authorised by him / her in writing, who shall countersign the same and declare the results of the voting forthwith.
31. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company *www.kesocorp.com* and on the website of NSDL *www.evoting.nsdl.com* immediately after the declaration of result by the Chairman / person of the Meeting or the person authorised by him / her in writing. The results shall also be simultaneously communicated to the Stock Exchanges and displayed on the Notice Board of the Company at the Registered Office at 9/1 R. N. Mukherjee Road, Kolkata – 700 001.
32. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
33. The register of Members shall remain closed from 11<sup>th</sup> June, 2022 to 17<sup>th</sup> June, 2022 (both days inclusive) for the purpose of AGM.
34. The Landmark and Route Map of the venue of the AGM are given on the reverse of the Attendance Slip cum Proxy Form annexed with the Annual Report 2021-22.
35. Attendance slip shall also be available for the members at the venue of the Meeting.

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

### Item Number 3

Messrs Deloitte Haskins & Sells, Chartered Accountants were appointed as the Statutory Auditors of the Company for a term of Five years till the conclusion of One Hundred Third Annual General Meeting (AGM) of the Company scheduled on June 17, 2022 and would retire at the conclusion of the said AGM. Accordingly, as per the requirements of the Act, Messrs. Walker Chandio & Co. LLP (Firm Registration Number: 001076N/ N500013) are proposed to be appointed as the Statutory Auditors of the Company, for a period of 5 years, commencing from the conclusion of 103<sup>rd</sup> Annual General Meeting up to the conclusion of 108<sup>th</sup> Annual General Meeting of the Company. Messrs Walker Chandio & Co. LLP, Chartered Accountants, has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141 of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Sections 139 and 141 of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Director / Key Managerial Personnel of the Company and their relative are concerned or interested, financially or otherwise in the Resolution set out at Item No. 3 of the notice.

The Board recommends the Resolution at Item No. 3 to be passed as an Ordinary Resolution.

### Item Number 4

Upon the recommendation of the Audit Committee, the Board has appointed Mani & Co., Cost Accountants, to audit the Company's cost accounting records for the Financial Year ended 31<sup>st</sup> March, 2022 and 31<sup>st</sup> March, 2023 at a total remuneration of ₹ 4.11 lakhs and ₹ 4.97 lakhs respectively excluding taxes and reimbursement of actual out of pocket expenses, in respect of the Company's Cement Business.

As required under Section 148(3) of the Companies Act, 2013 ("the Act") the remuneration payable to the Cost Auditors require ratification by Shareholders.

The Board recommends the Resolution at Item No. 4 to be passed as an Ordinary Resolution.

No Director or Key Managerial Personnel or any relative of the Directors or Key Managerial Personnel have any concern or interest in the Resolution.

The passing of this Resolution does not and will not relate to or affect any other company.

### Item Number 5

Satish Narain Jajoo (DIN: 07524333), was appointed as an Additional Director of the Company at a Meeting of the Board of Directors held on 12<sup>th</sup> August, 2021. The appointment was based upon a recommendation from the Board's Nomination and Remuneration Committee. The Board, at the said Meeting, also formed an opinion that Mr. Jajoo is a person of integrity, possesses the relevant expertise and experience and he is not disqualified from being appointed as Director in terms of Section 164(2) of the Act and proposed to appoint him as a Non-Executive Independent Director not liable to retire by rotation, of the Company commencing from the conclusion of this meeting

Mr. Jajoo, as a Non-Executive Independent Director, shall also abide by the Code of conduct of the Board of the Company.

The Board is of the opinion that it would be in the interest of the Company to appoint Mr. Jajoo as a Non-Executive Independent Director. The Board recommends the Resolution at Item No. 5 to be passed as a Special Resolution.

The appointment of Mr. Jajoo being based on the recommendation of the Nomination and Remuneration Committee duly constituted under Section 178(1) of the Companies Act, 2013 and he being an Independent Director, no deposit under the Act, is applicable. Further, the Company has received a Notice from a shareholder proposing his name as a Non-Executive Director.

Except Mr. Jajoo, no other Director or Key Managerial Personnel or any relative of the Directors or Key Managerial Personnel have any concern or interest in the Resolution.

The passing of this Resolution does not and will not relate to or affect any other company.

Brief particulars of Mr. Jajoo in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are incorporated in the Report on Corporate Governance.

**Item Number 6**

Dr Jikyeong Kang (DIN: 08045661) is currently serving as an Independent Director of the Company and her period expires on 104<sup>th</sup> Annual General Meeting. To have an optimum combination of Executive, Non-Executive and Independent Directors in the Board, the Board, with the recommendation of the Nomination and Remuneration Committee propose her appointment as Non-Executive Non-Independent Director of the Company w.e.f. 11<sup>th</sup> April, 2022.

The Board recommends the Resolution at Item No. 6 to be passed as a Special Resolution.

No Director or Key Managerial Personnel or any relative of the Directors or Key Managerial Personnel except Dr. Jikyeong Kang have any concern or interest in the Resolution.

The passing of this Resolution does not and will not relate to or affect any other company.

Brief particulars of Dr. Kang in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are incorporated in the Report on Corporate Governance.

**Item Number 7**

Radhakrishnan Padmalochanan was originally appointed as a Whole-time Director and Chief Executive Officer for a period of three years effective 8<sup>th</sup> August, 2019, expiring on 7<sup>th</sup> August 2022.

The Board, in accordance with the recommendation of its Nomination and Remuneration Committee, seeks to reappoint Mr. Radhakrishnan as a Whole-time Director and Chief Executive Officer for a further period of 3 years w.e.f. 8<sup>th</sup> August, 2022 at the remuneration indicated in Item No. 7. He is not related to any Director or any other Key Managerial Personnel or Promoter of the Company, at any time during the last two years before or after the date of his appointment. Mr. Radhakrishnan holds 615 Equity Shares of the Company. The remuneration offered to him is in line with the Company's Nomination and Remuneration Policy as well as present corporate trends taking due account of his expertise as well as the considerable acumen that he brings to the Company.

As per the law, Mr. Radhakrishnan's appointment and remuneration requires approval of the Shareholders through a Special Resolution.

Mr. Radhakrishnan, not being a retiring Director by rotation, has been duly proposed by a Member under Section 160 of the Act.

Brief particulars of Mr. Radhakrishnan in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard are incorporated in the Report on Corporate Governance.

**Item Number 8**

In order to augment working capital in a cost effective manner, the Company may accept deposits from public including its members as per the provisions of Section 73 and Section 76 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended.

Therefore, it is proposed to seek approval of the Shareholders, authorizing the Board of Directors to accept the deposits from public including shareholders up to 35% of the paid-up share capital, free reserves and securities premium (maximum 10% from shareholders and 25% from public) as per the latest audited balance sheet. Consequent upon obtaining the approval of the Shareholders, the requirements stipulated under Sections 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 will be complied with before inviting/ accepting/ renewing deposits.

The Board recommends the Resolution at Item No. 8 to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested (financially or otherwise) in this Resolution.

**Item Numbers 9 & 10**

The Members of the Company through postal ballot on 28<sup>th</sup> June, 2014 had accorded their consent vide Special Resolution authorizing the Board of Directors of the Company to borrow monies and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, exceeding the aggregate of the paid-up share capital and free reserve upto ₹ 6000 crores (Rupees Six Thousand Crores). The Company is in the process of capacity expansion and growth, and with a view to augment financial resources the Company may, from time to time, raise finances from various Banks and/or Financial Institutions and/ or any other lending institutions and/ or Bodies Corporate and/ or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) and to create mortgage

and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, may exceed the aggregate of the paid up capital and free reserves and securities premium of the Company. It is therefore proposed to increase the maximum borrowing limits from existing limit of ₹ 6000 crores to ₹ 6500 Crores or limits prescribed under Section 180(1)(c) (as may be amended from time to time), whichever is higher.

Pursuant to Section 180 (1) (a) and Section 180 (1)(c) of the Companies Act, 2013 consent of the members is required by way of special resolutions to borrow funds, apart from temporary loans obtained from the company's bankers in the ordinary course of business and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, exceeding aggregate of the paid up share capital and free reserves including Securities Premium Account of the Company and therefore it is proposed to obtain consent of the members by way of Special Resolutions under Section 180 and other applicable provisions of the Companies Act, 2013, to increase the borrowing powers of the Board of Directors and to create mortgage and/or charge on all or any of the movable and/or immovable properties of the Company, from time to time, as set out in the resolution proposed at Item Nos. 9 & 10 of the accompanying Notice upto ₹ 6500 Crores (Rupees Six Thousand Five Hundred Crores only) or limits prescribed under Section 180 (as may be amended from time to time), whichever is higher.

The Board recommends the Special Resolutions at Item Nos. 9 & 10 for Shareholders approval.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested (financially or otherwise) in these Resolutions.

**Registered Office:**

9/1, R. N. Mukherjee Road,  
Kolkata - 700 001  
28<sup>th</sup> April, 2022

**By Order of the Board**

**Raghuram Nath**  
**Company Secretary**