



**KIRAN VYAPAR LIMITED**

**CIN: L51909WB1995PLC071730**

Registered Office: 7, Munshi Premchand Sarani, Hastings, Kolkata-700022  
Ph: (033) 22230016/18, Fax: (033) 22231569, email: [kvl@lnbgroup.com](mailto:kvl@lnbgroup.com), Website: [www.lnbgroup.com](http://www.lnbgroup.com)

**POSTAL BALLOT NOTICE**

**Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014**

**Dear Member(s),**

NOTICE is hereby given that pursuant to the provision of Section 110 read with Section 108 of the Companies Act, 2013 ('Act') and Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, General Circular No. 3/2022 dated 05th May, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 ("General Circulars") issued by the Ministry of Corporate Affairs ("MCA"), as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), as amended from time to time, and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), the Company is seeking consent of its Members for the Special Businesses as mentioned hereunder, which are proposed to be passed as Special Resolution by way of Postal Ballot through remote e-voting ("Postal Ballot/"E-voting").

In terms of the General Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

The Explanatory Statement under Section 102 of the Act including the information required to be provided under Regulation 36(3) and other applicable provisions of the SEBI Listing Regulations read with the circulars notified thereunder, setting out the material facts concerning the proposed resolution and the reasons thereof is annexed herewith.

In compliance with the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended from time to time), the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting period commences on Sunday, the 3<sup>rd</sup> day of November, 2024 at 9.00 A.M. and ends on Monday, the 2<sup>nd</sup> day of December, 2024 at 5.00 P.M. E-Voting module will be blocked by CDSL after 05:00 P.M. on Monday, the 2<sup>nd</sup> day

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of December, 2024 and voting shall not be allowed beyond the said date and time. Please read carefully and follow the instructions as printed in this Notice for e-voting purpose.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on 8<sup>th</sup> September, 2024, has appointed M/s Vinod Kothari & Company, Practicing Company Secretaries, Kolkata, as Scrutinizer for conducting the Postal Ballot process in accordance with law in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him after the completion of the scrutiny of e-voting data provided by CDSL. The results of the Postal Ballot/E-voting shall be announced by the Chairman of the Company or in his absence, any person authorized by him, within 2 (two) working days from the last date of e-voting.

The results of the Postal Ballot/E-voting along with the Scrutinizer's Report will be posted on the Company's website at [www.lnbgroupp.com/kiran](http://www.lnbgroupp.com/kiran) and CDSL website at [www.evotingindia.com](http://www.evotingindia.com) and shall also be displayed on the Notice Board of the Company at the Registered Office of the Company at 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022.

The last date of the E- Voting shall be the date on which the Resolutions shall be deemed to have been passed, if approved by the requisite majority.

#### **SPECIAL BUSINESSES:**

#### **ITEM NO. 1: APPOINTMENT OF MR. KASHI PRASAD KHANDELWAL (DIN : 00748523) AS AN INDEPENDENT - NON-EXECUTIVE DIRECTOR.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, and Schedule IV of the Companies Act, 2013 (the 'Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI LODR')(including any statutory amendment, modification or re-enactment thereof, for the time being in force), applicable clauses of the Articles of Association and Policies of the Company, other applicable laws or such other approvals as may be required, based on the approval and recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Kashi Prasad Khandelwal (DIN : 00748523), who was appointed as an Additional Director (Category-Independent, Non-Executive) with effect from 8<sup>th</sup> September, 2024, and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR and who will attend the age of Seventy five years during his tenure of First term of 5(Five) consecutive years, and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from September 08, 2024 .

**RESOLVED FURTHER THAT** Mr. Kashi Prasad Khandelwal, shall be entitled to receive sitting fees, for attending the Board Meeting (including Committees thereof) and Commission as being paid to other Non-Executive Directors of the Company.

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**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deed and things including filings and take steps as may be necessary to give effect to the resolution and matters incidental thereto.”

**ITEM NO. 2: APPOINTMENT OF MR. CHANCHALMAL BACHHAWAT (DIN : 02302769) AS AN INDEPENDENT - NON-EXECUTIVE DIRECTOR.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, and Schedule IV of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (‘SEBI LODR’) (including any statutory amendment, modification or re-enactment thereof, for the time being in force), applicable clauses of the Articles of Association and Policies of the Company, other applicable laws or such other approvals as may be required, based on the approval and recommendation of Nomination and Remuneration Committee, and Board of Directors of the Company, Mr. Chanchalmal Bachhawat (DIN : 02302769), who was appointed as an Additional Director (Category-Independent, Non-Executive) with effect from 8<sup>th</sup> September, 2024 and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from September 08, 2024.

**RESOLVED FURTHER THAT** Mr. Chanchalmal Bachhawat, shall be entitled to receive sitting fees, for attending the Board Meeting (including Committees thereof) and Commission, as being paid to other Non-Executive Directors of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deed and things including filings and take steps as may be necessary to give effect to the resolution and matters incidental thereto.”

**ITEM NO. 3: APPOINTMENT OF MR. PALEPU JAGANNADHA VENKATESWARA SARMA (DIN: 00119839) AS AN INDEPENDENT - NON-EXECUTIVE DIRECTOR.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 161 read with other applicable provisions, if any, and Schedule IV of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (‘SEBI LODR’) (including any statutory amendment, modification or re-enactment thereof, for the time being in force), applicable clauses of the Articles of Association and Policies of the Company, other applicable laws or such other approvals as may be required, based on the approval and recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Palepu Jagannadha Venkateswara Sarma (DIN: 00119839) ), who was appointed as an Additional Director (Category-Independent, Non-Executive) with effect from 8<sup>th</sup> September, 2024 and who has submitted a

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declaration that he meets the criteria for independence as provided in section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5(five) consecutive years with effect from September 08, 2024.

**RESOLVED FURTHER THAT** Mr. Palepu Jagannadha Venkateswara Sarma, shall be entitled to receive sitting fees, for attending the Board Meeting (including Committees thereof) and Commission, as being paid to other Non-Executive Directors of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby severally authorised to do all such acts, deed and things including filings and take steps as may be necessary to give effect to the resolution and matters incidental thereto.”

**Place: Kolkata**  
**Date: 08.09.2024**

**By Order of the Board**  
**For Kiran Vyapar Limited**  
**SD/-**  
**Pradip Kumar Ojha**  
**Company Secretary**  
**Membership No – F8857**

**Notes:**

1. The explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Rules, Regulation 36 and other applicable provisions of the SEBI Listing Regulations read with the circulars notified thereto, and Secretarial Standards on General Meetings (SS-2), setting out the material facts and reasons thereof in respect of proposed special businesses is attached herewith.

2. (a) As per Section 110 of the Act read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Postal Ballot Notice will be sent to all the Members of the Company whose names appear on the Register of Members of the Company or of the Beneficial owners maintained by the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on 25<sup>th</sup> October, 2024 (**“Cut-off date”**).

(b) Only a Member who is entitled to vote is entitled to exercise his/ her vote through Postal Ballot/E-voting. The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of the documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic Shareholding)/ the Company’s Registrar and Transfer Agent (in case of physical shareholding). Members whose names appear on the Register of Members/ List of Beneficial Owners with Depository Participants as on 25<sup>th</sup> October, 2024 will be considered for the purpose of voting. A Member who is not a Member on the relevant date should treat this notice for information purpose only.

3. Resolution, if approved, by the members by means of Postal Ballot /E-Voting is deemed to have been passed at a General Meeting of the members and the last date of the E- Voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority. The

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Postal Ballot Notice have been placed on the Company's website i.e. [www.lnbgrou.com/kiran](http://www.lnbgrou.com/kiran) and CDSL e-voting website i.e. [www.evotingindia.com](http://www.evotingindia.com).

4. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on 25<sup>th</sup> October, 2024.

5. The Company is sending Postal Ballot Notice in electronic form only as permitted under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

6. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically with RTA at email id [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

7. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and general circular issued by the Ministry of Corporate Affairs ("MCA") and any other applicable notification/circular, the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL), For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency.

8. The Instruction of Shareholders for E-voting are as under

- (i) The remote e-voting period begins on Sunday, the 3<sup>rd</sup> day of November 2024 at 9:00 A.M. and ends on Monday, the 2<sup>nd</sup> day of December, 2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 25<sup>th</sup> October, 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and new system myeasi Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

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<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</li></ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**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.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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

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

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

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

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to

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Details	login.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

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

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Ph: (033) 22230016/18, Fax: (033) 22231569, email: [kvl@lnbgroup.com](mailto:kvl@lnbgroup.com), Website: [www.lnbgroup.com](http://www.lnbgroup.com)



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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to RTA at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Item No. 1 to 3 of the accompanying Notice.

**Item No. 1**

Mr. Amitav Kothari (DIN 01097705), Mr. Bhaskar Banerjee (DIN: 00013612) and Mr. Rajiv Kapasi (DIN: 02208714), have completed their second and final term as an Independent Directors and consequently ceased to be a Director of the Company w.e.f. from 9th September, 2024. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to Mr. Amitav Kothari, Mr. Bhaskar Banerjee and Mr. Rajiv Kapasi for their extensive contribution and stewardship.

In order to strengthen the Board of the Company and to have an optimum combination of Executive and Non-Executive Directors on the Board with an objective to facilitate proper Board deliberations and also keeping in view to the potential size of business operations, the Board of Directors of the Company pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee at their meeting held on 8<sup>th</sup> September, 2024, had appointed Mr. Kashi Prasad Khandelwal (DIN : 00748523) as additional director (Independent, Non-Executive Category) of the Company w.e.f. 8<sup>th</sup> September, 2024 subject to the approval of the shareholders of the Company.

The Nomination and Remuneration Committee has evaluated the balance of skills, knowledge and experience on the Board of the Company, and prepared the description of the role and capabilities required in the person proposed to be appointed as Independent Director of the Company. On the basis of the said description, the Nomination and Remuneration Committee has recommended the appointment of Mr. Khandelwal as an Independent Director on the Board of the Company.

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 1st April 2019, no listed Company shall appoint or continue the appointment of a Non-executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect. Further, pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Mr. Kashi Prasad Khandelwal (DIN : 00748523), a non-executive Independent Director of the Company who will be attaining the age of 75 (Seventy five) years during his tenure of First term of 5 (Five) consecutive years.

The Company has received a notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director and the Board is of the opinion that Mr. Kashi Prasad Khandelwal be appointed as an Independent Director for a term upto five consecutive years.

Mr. Kashi Prasad Khandelwal, a Fellow member of The Institute of Chartered Accountants of India with 48 Years of standing as a Practicing Chartered Accountant is B.Com. (Hons.) and also a Law Graduate from Calcutta University. He holds Diploma in Information System Audit (DISA) and

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Computerised Accounting & Auditing Techniques (CAAT) from the ICAI. He holds Independent Director's Certificate issued by the Institute of Corporate Affairs under Ministry of Corporate Affairs.

Mr. Khandelwal was appointed as visiting Financial Audit Consultant by World Bank, Washington, USA in August 2010 for the Emergency Monrovia Urban Sanitation (EMUS) Project, funded for Monrovia City Corporation, Govt. Of Liberia and visited multiple times.

Mr. Khandelwal is an Independent Director of LIC Housing Finance Ltd, GPT Infraprojects Ltd and GPT Healthcare Ltd -Tantia Group of Companies, (all SEBI listed Companies), Director with Cygnet Industries Ltd – a wholly owned subsidiary of Kesoram Industries Ltd.

Presently, Mr. Khandelwal is the Chairman of Audit Committee of LICHL and GPT Infraprojects Ltd. Earlier, he has served as Independent Director on the Board of Balasore Alloys Ltd.- a Mittal Group of Company, Kesoram Industries Ltd. and Birla Tyres Ltd. - B K Birla Group of Companies.

Mr. Khandelwal was an elected Member of the Central Council of The Institute of Chartered Accountants of India during 1998-2001, 2004-2007 and 2007-2010. During the period he was Chairman, Vice- Chairman and member of various standing and non-standing Committees of ICAI. He was also member of 1st Quality Review Board for full term of 3 years. He was an elected member of Eastern India Regional Council of the ICAI during 1985-88 and 1988-92. Served as Honorary Secretary, Vice Chairman and Chairman for the year: 1986-87, 1987-88 and 1988-89 respectively.

Mr. Khandelwal was Member of SAFA Center of Excellence on Ethics and Independence of Auditors, SAFA Working Group on Best Corporate Governance Practices in South Asian Countries and Committee on Accounting and Auditing Standards of South Asian Federation of Accountants (SAFA) (2009).

Mr. Khandelwal was President of the Association of Corporate Advisors and Executives, an Association of more than 60 years of its existence in Kolkata, during the year 1994-95. During the year 1995-96 he was President of the Institute of Internal Auditors, Kolkata Chapter. Also He was President of Direct Taxes Professionals Association established more than 35 years back and Avantika established more than 65 years ago for the year 2014-15 and 2015-16 respectively.

Mr. Khandelwal has been Hony. Secretary of the Institute of Internal Auditors – India (an affiliated body with its Head Quarter at Florida, U.S.A.). He has been associated with Public Sector Banks, Insurance Companies and Public Sector Undertaking like: UCO Bank, LIC of India., Indian Oil Corporation Ltd. etc as a Central Statutory Auditors & Public Sector Statutory Auditors. He has been Internal Auditors of Reliance General Insurance Company Limited, Bajaj Allianz Limited, ICICI Limited and DLF Limited etc.

Mr. Khandelwal has been a faculty for training programmes organized by the Ministry of Textiles and Ministry of Company Affairs, Ministry of Power, Government of India. Also a prolific speaker on prime subjects such as Union Budget, Service Tax, Accounting, Auditing, Corporate Laws, Corporate Governance, Professional Ethics, Information Technology and Income Tax matters both within the country and globally.

Mr. Khandelwal is actively involved with various social organizations. He has to his credit recognition as a Past President of Lions Club of Kolkata (Park Street), Dist. 322B. He has been District Cabinet Secretary of Lions Clubs International, Dist. 322B. He has been awarded certificate of appreciation from Lions Clubs International. He is Life member of Nagrik Swasthya Sangh, a social service organization.

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He is also associated with Friends of Tribals Society (FTS), a leading organization carrying out various social activities.

The Company has received the following from Mr. Kashi Prasad Khandelwal –

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013
- (iii) Declaration that he is not nor debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.
- (iv) Declaration that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 17A of the SEBI (LODR) Regulations, 2015.
- (v) A confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and
- (vi) A confirmation regarding registration on the Independent Directors databank as regulated by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Based on the declaration received from Mr. Khandelwal, the Board is of the opinion that Mr. Khandelwal fulfills the criteria of being appointed as an Independent Director as stipulated in Section 149(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The Board is also of the opinion that the proposed Director is independent of the management.

Mr. Kashi Prasad Khandelwal, shall be entitled to receive sitting fees, for attending the Board Meeting (including all Committees thereof) and Commission, as being paid to Non-Executive Directors (including Independent Directors) of the Company.

A copy of the draft appointment letter, setting out his terms and conditions of appointment would be available for inspection, without any fees, by the members at the company's registered office during normal hours on working days until the last date of the e-voting through Postal Ballot process.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Kashi Prasad Khandelwal as an Independent Director on the Board of the Company. Accordingly, a brief resume of Mr. Kashi Prasad Khandelwal, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors interse, etc., as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2, are given in an annexure, annexed hereto and marked as "Annexure-A".

Accordingly, the Board of Directors, recommends for approval of the shareholders the appointment of Mr. Kashi Prasad Khandelwal as an Independent Director of the Company on such terms that he shall continue to hold office as non-rotational Independent Director for a term of 5(five) consecutive years, with effect from 8<sup>th</sup> September, 2024.

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Other than Mr. Kashi Prasad Khandelwal and his relatives, to the extent of their shareholding interest, if any, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no. 1 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 1, for the approval of members as a Special Resolution.

### **Item No. 2**

Mr. Amitav Kothari (DIN 01097705), Mr. Bhaskar Banerjee (DIN: 00013612) and Mr. Rajiv Kapasi (DIN: 02208714), have completed their second and final term as an Independent Directors and consequently ceased to be a Director of the Company w.e.f. from 9th September, 2024. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to Mr. Amitav Kothari, Mr. Bhaskar Banerjee and Mr. Rajiv Kapasi for their extensive contribution and stewardship.

In order to strengthen the Board of the Company and to have an optimum combination of Executive and Non-Executive Directors on the Board with an objective to facilitate proper Board deliberations and also keeping in view to the potential size of business operations, the Board of Directors of the Company pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee at their meeting held on 8<sup>th</sup> September, 2024, had appointed Mr. Chanchalmal Bachhawat (DIN: 02302769) as additional director (Independent, Non-Executive Category) of the Company w.e.f. 8<sup>th</sup> September, 2024 subject to the approval of the shareholders of the Company.

The Nomination and Remuneration Committee has evaluated the balance of skills, knowledge and experience on the Board of the Company, and prepared the description of the role and capabilities required in the person proposed to be appointed as Independent Director of the Company. On the basis of the said description, the Nomination and Remuneration Committee has recommended the appointment of Mr. Bachhawat as an Independent Director on the Board of the Company.

Pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director and the Board is of the opinion that Mr. Chanchalmal Bachhawat be appointed as an Independent Director for a term upto five consecutive years.

Mr. Chanchalmal Bachhawat is B. Com (Hons.), Shri Ram College of Commerce, Delhi University, Chartered Accountant, M. Phil in Economic Development, University of Glasgow, U.K and retired I.A.S.(Retd – 1983 – West Bengal Cadre).

Mr. Bachhawat was posted as IAS Officer in the following departments :

1. Director of Industries, Govt. of W.B.
2. Commissioner, Commercial Taxes, W.B.
3. Joint Secretary & Acquisition Manger, Ministry of Defence, Govt. of India.
4. Principal Secretary, Finance Deptt., Govt. of West Bengal

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5. Additional Chief Secretary, Commerce & Industries Deptt. & Food Processing & Horticulture Deptt., Govt. of West Bengal etc.

\*\*\* Took Voluntary Retirement from IAS on 2.8.2016 to join as Technical Member, West Bengal Taxation Tribunal.

Some of his latest assignments are :

- I. a Technical Member, West Bengal Taxation Tribunal – wef 3.8.2016 to 17.4.22 (in the rank of High Court Judge).
  - b. Authored several important reported judgements on constitutional issues and interpretation of provisions of law and question of law.
  - c. Made a comprehensive subject-wise compilation of judgements on VAT laws and made the same internally available as a Resource Material.
- II. OSD in respect of Humara India Credit Coop. Society Ltd. (On Contract Basis) for verification and recommendation of release of payments to Depositors of the Societies since May, 2023 (continuing), with Additional Charge of Stars Multipurpose Coop Society Ltd. from a later date.

Mr. Bachhawat handled various important assignments such as :

1. Restructuring of industrial units, including BIFR packages. Latest assignment related to disinvestment of Equity in Haldia Petrochemicals Ltd.
2. Project Finance and incentive policies for industrial units.
3. Disinvestments, including latest disinvestment of State Government Tea Gardens.
4. Government Tenders ( Case studies, CVC guidelines, Law evolving through SC Judgements, Contracts, Purchase Policy etc.). Delivered lectures in Administrative Training Institute, West Bengal including to IAS Officers under training deputed by LBSNAA, Mussoorie, West Bengal National University of Juridical Sciences ( WBNUJS ), Senior officers of PSUs etc.
5. Introduction of VAT in India – instrumental in drafting of legislation at national level including member of several committees. Delivered talks in various professional forums and State level officers handling VAT.
6. Taxation policy reforms and tax administration.

Mr. Bachhawat also served as member in various national level expert committees such as:

- i. Expert Technical Committee for ensuring smooth implementation of VAT in India, under Dr. Govind M. Rao, Director, NIPFP, Govt of India;
- ii. High Level Expert Committee on Efficient Management of Public Expenditure under Dr. C Rangarajan, former Governor, Reserve Bank of India;

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- iii. Committee on Comprehensive Review National Small Savings Fund in India, under Smt. Shyamal Gopinath, Dy Governor of RBI;
- iv. Committee for Reforming the Regulatory Environment for Doing Business in India under Shri M. Damodaran, former Chairman, SEBI etc.

Mr. Bachhawat also served as Director in the following Companies :

1. Executive Director, West Bengal Industrial Development Corporation Ltd.
2. Director, Haldia Petrochemicals Ltd
3. Director, Damodar Cement Ltd.
4. Managing Director, West Bengal Rural Energy Development Corporation Ltd.
5. West Bengal Infrastructure Development Finance Corporation Ltd.
6. Nicco Parks and Resorts Ltd.

Also held Directorship in a few other Companies.

Mr. Bachhawat delivered lectures at Administrative Training Institute, WBNUJS etc., with very high ratings on different subjects :

1. Tenders
2. Note-Sheets- Essential Part of Government Functioning
3. Government Contracts
4. Fiscal Federalism
5. Organisational Development

Mr. Bachhawat has also authored an Article on Goods and Service Tax – Compliance and Level Playing Field, CA Journal – May, 2009.

The Company has received the following from Mr. Chanchalmal Bachhawat –

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013
- (iii) Declaration that he is not nor debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.
- (iv) Declaration that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 17A of the SEBI (LODR) Regulations, 2015.
- (v) A confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and

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- (vi) A confirmation regarding registration on the Independent Directors databank as regulated by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Based on the declaration received from Mr. Bachhawat the Board is of the opinion that Mr. Bachhawat fulfills the criteria of being appointed as an Independent Director as stipulated in Section 149(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The Board is also of the opinion that the proposed Director is independent of the management.

Mr. Chanchalmal Bachhawat, shall be entitled to receive sitting fees, for attending the Board Meeting (including all Committees thereof) and Commission, as being paid to Non-Executive Directors (including Independent Directors) of the Company.

A copy of the draft appointment letter, setting out his terms and conditions of appointment would be available for inspection, without any fees, by the members at the company's registered office during normal hours on working days until the last date of the e-voting through Postal Ballot process.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Chanchalmal Bachhawat as an Independent Director on the Board of the Company. Accordingly, a brief resume of Mr. Chanchalmal Bachhawat, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors interse, etc., as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2, are given in an annexure, annexed hereto and marked as "Annexure-A".

Accordingly, the Board of Directors recommends for approval of the shareholders the appointment of Mr. Chanchalmal Bachhawat as an Independent Director of the Company on such terms that he shall continue to hold office as non-rotational Independent Director for a term of 5(five) consecutive years, with effect from 8<sup>th</sup> September, 2024.

Other than Mr Chanchalmal Bachhawat and his relatives, to the extent of their shareholding interest, if any, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no. 1 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 2, for the approval of members as a Special Resolution.

### **Item No. 3**

Mr. Amitav Kothari (DIN 01097705), Mr. Bhaskar Banerjee (DIN: 00013612) and Mr. Rajiv Kapasi (DIN: 02208714), have completed their second and final term as an Independent Directors and consequently ceased to be a Director of the Company w.e.f. from 9th September, 2024. The Board of Directors and the Management of the Company expressed deep appreciation and gratitude to Mr. Amitav Kothari, Mr. Bhaskar Banerjee and Mr. Rajiv Kapasi for their extensive contribution and stewardship.

In order to strengthen the Board of the Company and to have an optimum combination of Executive and Non-Executive Directors on the Board with an objective to facilitate proper Board deliberations and also keeping in view to the potential size of business operations, the Board of Directors of the

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Company pursuant to the provisions of Section 149 and 161 of the Companies Act, 2013 and the Articles of Association of the Company and on the recommendation of Nomination & Remuneration Committee at their meeting held on 8<sup>th</sup> September, 2024, had appointed Mr. Palepu Jagannadha Venkateswara Sarma (DIN: 00119839) as additional director (Independent, Non-Executive Category) of the Company w.e.f. 8<sup>th</sup> September, 2024 subject to the approval of the shareholders of the Company.

The Nomination and Remuneration Committee has evaluated the balance of skills, knowledge and experience on the Board of the Company, and prepared the description of the role and capabilities required in the person proposed to be appointed as Independent Director of the Company. On the basis of the said description, the Nomination and Remuneration Committee has recommended the appointment of Mr. Sarma as an Independent Director on the Board of the Company.

Pursuant to Regulation 17 (1C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Company has received a notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director and the Board is of the opinion that Mr. Palepu Jagannadha Venkateswara Sarma be appointed as an Independent Director for a term upto five consecutive years.

Mr. Palepu Jagannadha Venkateswara Sarma is a B Tech Graduate, AICWA, PGDFM. He is an experienced Corporate Director with a demonstrated history of working in Corporate and International finance industry. Skilled in Strategy, Business Planning, Management, Mergers & Acquisitions(M&A), Marketing, and Corporate Finance.

Presently, Mr. Sarma is working as Director – Treasury in NCC Group a large Hyderabad based group engaged in construction of large infrastructure projects like Airports, Sport complexes, Highways, Metro Rail, Water Supply and Treatment, Electrical (T & D), Railway track and Mining.

Mr. Sarma was also associated with IKP Knowledge Park (Formerly ICICI Knowledge Park) as Director - Corporate Connect where he was assisting IKP as Director Corporate Connect in their Corporate Connect Program that would make IKP a bridge between the Corporates/ Institutional funding partners and supported projects/Start ups.

Mr. Sarma was earlier associated with Penna Cements group- a large group having manufacturing facilities in Cement, power, Aluminium as their Director -Strategy and Resources. Penna cements group, is a large industrial group based out of Hyderabad which has a good brand name in cement industry with a capacity of about 12m tonnes with integrated facilities and good logistics management by owning shipping vessels for transportation through water. Through group companies, it has power generations plants, construction and Aluminium plants.

Mr. Sarma was also associated Nava Bharat Ventures Group in Hyderabad for 10 years as a Director in Nava Bharat Projects limited to take care of Strategy and Planning function besides looking after their international financing requirement for overseas projects in Power and coal mining. Nava group has interests in power, coalmining, ferro alloys and sugar. The groups operations are in AP, Orissa,

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Indonesia and Africa. He looked after the international project finance for the Group which included funding of about USD 600m from international banks/DFIs for our Coal mine and power project from China, South Africa and Nigeria.

Mr. Sarma worked with ICICI group for over 30 years in the areas of Corporate Finance and General Insurance. He was the General Manager Corporate Banking in Major Client group in Mumbai handling top 100 corporate and later as Head of Corporate Banking in Southern and Eastern India. He worked as Regional Director in ICICI Lombard General Insurance to look after the Corporate and Government groups in Hyderabad.

Mr. Sarma also Served as Director in large groups such as Ballarpur Industries, Andhra Sugars, BPL , AP Paper Mills, and acted as Chairman/Members Audit Committee and Board Committees.

The Company has received the following from Mr. Sarma –

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014.
- (ii) Intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013
- (iii) Declaration that he is not nor debarred by SEBI from accessing the capital market as well as from holding the office of Director pursuant to any SEBI/MCA order or any other such authority.
- (iv) Declaration that he meets the criteria of independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 17A of the SEBI (LODR) Regulations, 2015.
- (v) A confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company and
- (vi) A confirmation regarding registration on the Independent Directors databank as regulated by the Indian Institute of Corporate Affairs (IICA) in terms of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Based on the declaration received from Mr. Sarma, the Board is of the opinion that Mr. Sarma fulfills the criteria of being appointed as an Independent Director as stipulated in Section 149(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The Board is also of the opinion that the proposed Director is independent of the management.

Mr. Palepu Jagannadha Venkateswara Sarma, shall be entitled to receive sitting fees, for attending the Board Meeting (including all Committees thereof) and Commission, as being paid to Non-Executive Directors (including Independent Directors) of the Company.

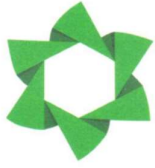
A copy of the draft appointment letter, setting out his terms and conditions of appointment would be available for inspection, without any fees, by the members at the company's registered office during normal hours on working days until the last date of the e-voting through Postal Ballot process.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint Mr. Palepu Jagannadha Venkateswara Sarma as an Independent Director on the

**CIN: L51909WB1995PLC071730**

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**KIRAN VYAPAR**  
LIMITED

Board of the Company. Accordingly, a brief resume of Mr. Palepu Jagannadha Venkateswara Sarma, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors interse, etc., as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard - 2, are given in an annexure, annexed hereto and marked as “Annexure-A”.

Accordingly, the Board of Directors recommends for approval of the shareholders the appointment of Mr. Palepu Jagannadha Venkateswara Sarma as an Independent Director of the Company on such terms that he shall continue to hold office as non-rotational Independent Director for a term of 5(five) consecutive years, with effect from 8<sup>th</sup> September, 2024.

Other than Mr. Palepu Jagannadha Venkateswara Sarma and his relatives, to the extent of their shareholding interest, if any, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out in item no. 3 of the accompanying Notice.

The Board recommends the resolution set forth in item no. 3, for the approval of members as a Special Resolution.

**Place: Kolkata**  
**Date: 08.09.2024**

**For Kiran Vyapar Limited**

**SD/-**  
**Pradip Kumar Ojha**  
**Company Secretary**  
**Membership No – F8857**

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**Annexure-A**

Details of Director seeking appointment/ re-appointment (Pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 (SS- 2 on General Meetings)

Name of Director and DIN	Mr. Kashi Prasad Khandelwal (DIN: 00748523)	Mr. Chanchalmal Bachhawat (DIN: 02302769)	Mr. Palepu Jagannadha Venkateswara Sarma (DIN: 00119839)
Age / Date of Birth	73 Years /04.03.1951	66 Year/07.06.1958	66 Year/27.04.1958
Date of First Appointment on the Board	08.09.2024	08.09.2024	08.09.2024
Expertise in Specific functional areas	Mr. Khandelwal is having rich experience of 48 Years of standing as a Practicing Chartered Accountant	Mr. Bachhawat is having experience of being an IAS Officer in West Bengal Cadre in the following departments : 1. Director of Industries, Govt. of W.B. 2. Commissioner, Commercial Taxes, W.B. 3. Joint Secretary & Acquisition Manger, Ministry of Defence, Govt. of India. 4. Principal Secretary, Finance Deptt., Govt. of West Bengal 5. Additional Chief Secretary, Commerce & Industries Deptt. & Food Processing & Horticulture Deptt., Govt. of West Bengal etc.	Mr. PJV Sarma is having expert experience of over 30 years in the areas of Corporate Finance and General Insurance.
Qualifications	Qualified Chartered Accountant, B.Com and Law Graduate from Calcutta University and Diploma in Information	B. Com ( Hons.), Shri Ram College of Commerce, Delhi University, Chartered Accountant, M. Phil	B Tech Graduate, AICWA, PGDFM.

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	System Audit (DISA) and Computerised Accounting & Auditing Techniques (CAAT) from the ICAI.	in Economic Development, University of Glasgow, U.K and retired I.A.S.(Retd – 1983 – West Bengal Cadre)	
Terms and condition of appointment/ re-appointment.	Refer Item No.1 of the explanatory statement	Refer Item No.2 of the explanatory statement	Refer Item No.3 of the explanatory statement
Remuneration last drawn by such person, if applicable	Not Applicable	Not Applicable	Not Applicable
List of outside directorship held excluding alternate directorship	1. GPT Healthcare Limited 2. GPT Infraprojects Limited 3. Cygnet Industries Limited 4. LIC Housing Finance Ltd 5. Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited	NIL
Listed entities from which the Director has resigned from Directorship in last 3(years)	1. Kesoram Industries Ltd 2. Birla Tyres Limited	NIL	NIL
Chairman/ Member of the Committees of the Board of Directors of the Company	Chairman of Audit Committee and Member of Nomination and Remuneration Committee	Chairman of Nomination and Remuneration Committee Member of Audit Committee Member of Stakeholders Relationship Committee	Member of Audit Committee Member of Stakeholders Relationship Committee Member of Nomination and Remuneration Committee

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Chairman/ Member of the Committees of the Board of Directors of other companies in which he is a director	1. GPT Healthcare Ltd - Member of Audit Committee 2. GPT Infraprojects Ltd - Chairman of Audit Committee 3. LIC Housing Finance Ltd - Chairman of Audit Committee and Member of Stakeholders Relationship Committee 4. Cygnet Industries Ltd – Member of Audit Committee 5. Maharaja Shree Umaid Mills Limited - Member of Audit Committee	Maharaja Shree Umaid Mills Limited - Member of Audit Committee. - Member of Nomination and Remuneration Committee	NIL
Skills and capabilities required for the role and the manner in which the Directors meet the requirements	Refer Item No.1 of the explanatory statement.	Refer Item No.2 of the explanatory statement	Refer Item No.3 of the explanatory statement
No. of Equity shares held in the Company including shareholding as a beneficial owner.	NIL	NIL	NIL
Details of remuneration sought to be paid	Refer Item No.1 of the explanatory statement.	Refer Item No.2 of the explanatory statement	Refer Item No.3 of the explanatory statement
Number of Board Meetings attended during FY 2024-25	NA	NA	NA
Inter-relationship with other Directors, Manager and other Key Managerial Persons of the Company	None	None	None

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