



## POSTAL BALLOT NOTICE

**Pursuant to Section 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 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 and General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 ("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 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 is proposed to be passed as Ordinary/Special Resolution by way of Postal Ballot through remote e-voting ("Postal Ballot"/"E-voting").

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 Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the circulars notified thereunder, setting out the material facts concerning the proposed resolutions and the reasons thereof is annexed herewith.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 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), 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 Friday, the 7<sup>th</sup> day of July, 2023 at 9.00 A.M. and ends on Saturday, the 5<sup>th</sup> day of August, 2023 at 5.00 P.M. E-Voting module will be blocked by CDSL after 05:00 P.M. on Saturday, the 5<sup>th</sup> day of August, 2023 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 17th May, 2023, 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 Resolution shall be deemed to have been passed, if approved by the requisite majority.

**SPECIAL BUSINESSES:**

**ITEM NO. 1: APPOINTMENT OF MR. BHAVIK HARSHAD NARSANA (DIN: 10041603) 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, Schedule IV read with other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended from time to time), 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 recommendation of Nomination and Remuneration Committee, the appointment of Mr. Bhavik Harshad Narsana (DIN : 10041603) as an Additional Director (Category- Independent , Non-Executive) pursuant to Section 161 of the Companies Act, 2013, by the Board of Directors of the Company with effect from 17th May, 2023 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment, and in respect of whom the company has received a notice in writing in terms of Section 160(1) of the Act, from a member proposing his candidature for the office of Director, be and is hereby approved as an Independent Director on the Board of the Company, not liable to retire by rotation, for a period of 5(five) consecutive years with effect from 17th May, 2023.

**RESOLVED FURTHER THAT** any Director and/ or the Company Secretary of the Company be and are hereby severally authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”.

**ITEM NO. 2: APPOINTMENT OF MR. AMIT MEHTA (DIN : 01197047) AS PROFESSIONAL -NON-EXECUTIVE DIRECTOR.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time), 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 recommendation of Nomination & Remuneration Committee, the appointment of Mr. Amit Mehta [DIN: 01197047], as an Additional Director (Category- Professional , Non-Executive) pursuant to Section 161 of the Companies Act, 2013, by the Board of Directors of the Company with effect from 17th May, 2023 and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby approved as a Director (Category-

Professional , Non-Executive) on the Board of the Company , whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby authorised to file forms with Registrar of Companies and to do all such acts, deed and things as may be necessary to give effect to the resolution.”

**ITEM NO. 3: TO CONSIDER AND APPROVE INCREASING THE LIMIT UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013.**

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

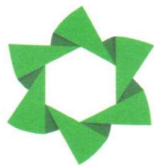
“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members at 18<sup>th</sup> Annual General Meeting held on September 10, 2014, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), and Articles of Association of the Company, the consent of the Members be and is hereby granted to the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a committee thereof) for borrowing from the Company’s Bankers or any other bank, financial institutions, bodies corporate(s), persons etc. from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from cash credit arrangements, discounting of bills and temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital and free reserves and securities premium of the Company, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board at any time shall not exceed the limit of Rs.1000 Crores (Rupees One Thousand crores only).

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby authorised to file forms with Registrar of Companies and to do all such acts, deed and things as may be necessary to give effect to the resolution.”

**ITEM NO. 4: TO CONSIDER AND APPROVE INCREASING THE LIMIT UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013.**

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

“**RESOLVED THAT** in supersession of the earlier resolution passed by the Members at 18<sup>th</sup> Annual General Meeting held on September 10, 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby granted and the Board of Directors of the Company (hereinafter referred to as the “Board” which expression shall also include a committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company, wherever situated, both present and future, and in such manner as the Board may deem fit, with or without conferring power to enter upon and to take possession of such properties and the whole of the undertaking together with power to takeover of the substantial assets of the Company in certain events in favour of any lender or holder of security or their agent and trustee including financial institutions and commercial banks to secure the borrowings in the form of the rupee term loans, corporate loans, foreign currency loans, non-convertible



debentures and/or working capital limits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs 1000 Crores (Rupees One Thousand Crores only) or the aggregate of the paid-up share capital and free reserves and securities premium of the Company, at the relevant time, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/ Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/Lenders as above and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders/Agents and Trustees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise documents for creation of charge, mortgage and hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to the resolution.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and is hereby authorised to file forms with Registrar of Companies and to do all such acts, deed and things as may be necessary to give effect to the resolution.”

**Place: Kolkata**  
**Date: 17<sup>th</sup> May, 2023**

**By Order of the Board**  
**For Kiran Vyapar Limited**  
**SD/-**  
**Pradip Kumar Ojha**  
**Company Secretary**

**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 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 business 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 30<sup>th</sup> June, 2023 (“**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 has been 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 30<sup>th</sup> June, 2023 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 Postal Ballot Notice have been placed on the Company's website i.e. [www.lnbgroup.com/kiran](http://www.lnbgroup.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 30<sup>th</sup> June, 2023.

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 MCA Circulars dated 8th April, 2020, 13th April, 2020, General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, 15th June, 2020, 28th September 2020, 31st December 2020, 23rd June, 2021, 8<sup>th</sup> December, 2021, General Circular No. 3/2022 dated 05th May, 2022 and 28<sup>th</sup> December, 2022 (“General Circulars”) 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 Friday, the 7<sup>th</sup> day of July, 2023 at 9:00 A.M. and ends on Saturday, the 5<sup>th</sup> day of August, 2023 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 30<sup>th</sup> June, 2023, 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.

**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 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 visit <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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> 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</li> </ol>



	<p>evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<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.

**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 Details	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 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.
  - 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.

#### **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 business mentioned under Item No. 1 to 4 of the accompanying Notice.

##### **Item No. 1**

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 17<sup>th</sup> May, 2023, had appointed Mr. Bhavik Harshad Narsana (DIN : 10041603) as an Additional Director (Category- Independent, Non-Executive) of the Company for a period of 5 years w.e.f. 17<sup>th</sup> May, 2023 subject to the approval of the shareholders 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.

Section 149 of the Companies Act, 2013, inter-alia, provides that an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company and their office will not be subject to retirement by rotation.

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. Bhavik Harshad Narsana be appointed as an Independent Director for a term upto five consecutive years.

Mr Bhavik Harshad Narsana is a L.L.B graduate in 2001, Solicitor (Bombay Incorporated Law Society) (2003) and having Diploma in Securities Laws. Mr Bhavik Narsana joined Khaitan & Co in 2006 and he is now a partner in its Mumbai (India) office. With more than 21 years of experience as a lawyer, he is a senior member of the corporate and commercial team in the Mumbai office. He specialises in listed and unlisted, domestic and cross border, corporate M&A, joint ventures, private equity, corporate commercial and advisory matters. Prior to joining Khaitan & Co, he also has worked in the real estate, litigation, banking and other practices. Mr. Narsana's qualifications and the rich experience over a decade in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company.

Based on the declaration received from Mr. Bhavik Harshad Narsana in terms of Section 149(7) of the Companies Act, 2013, the Board is of the opinion that Mr. Bhavik Harshad Narsana fulfill 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.

The Company has received the following from Mr. Bhavik Harshad Narsana –

- (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.

Mr. Bhavik Harshad Narsana, shall be entitled to receive sitting fees, for attending the Board Meeting (including all Committees thereof), as being paid to other Independent Directors of the Company and profit linked commission paid to Non-Executive Directors as approved by the Shareholders of the Company at the 23<sup>rd</sup> Annual General Meeting held on 9<sup>th</sup> September, 2019, valid for a period of 5 Years with effect from 1<sup>st</sup> April, 2019.

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 avail services of Mr. Bhavik Harshad Narsana as an Independent Director. Accordingly, a brief resume of Mr. Bhavik Harshad Narsana, 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 a annexure, annexed hereto and marked as "Annexure-A".

Accordingly, the Board of Directors, on recommendation of Nomination & Remuneration Committee, recommends for approval of the shareholders the appointment of Mr. Bhavik Harshad Narsana 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 17<sup>th</sup> May,2023.

Other than Mr. Bhavik Harshad Narsana 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**

Considering the scale of operation of the Company 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 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 17<sup>th</sup> May, 2023, had appointed Mr. Amit Mehta as an Additional Director (Non-Executive, Professional,) of the Company. w.e.f. 17<sup>th</sup> May, 2023 subject to the approval of the shareholders 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.

Mr. Amit Mehta is a qualified Chartered Accountant, M.Com besides being a member of various professional bodies like the Associate of Certified Treasury Managers (USA), Association of Corporate Advisers and Secretaries, Institute of Internal Auditors (USA). He is alumni of the Harvard Business School, Boston and St. Xavier's College, Kolkata. He has earlier worked at the Tata Group. Mr. Mehta is having rich experience in the Finance, Capital Market and NBFC Business. Mr. Mehta's qualifications and

the rich experience over a decade in the abovementioned areas meets the skills and capabilities required for the role of Director of the Company.

The Company has received the following declaration from Mr. Amit Mehta –

- (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 nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given consent to act as a Director of the Company.

Mr. Amit Mehta, shall be entitled to receive sitting fees, for attending the Board Meeting (including all Committees thereof), as being paid to other Non-Executive Directors of the Company and profit linked commission paid to Non-Executive Directors as approved by the Shareholders of the Company at the 23<sup>rd</sup> Annual General Meeting held on 9<sup>th</sup> September, 2019, valid for a period of 5 Years with effect from 1<sup>st</sup> April, 2019.

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.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Amit Mehta as a Director. Accordingly, a brief resume of Mr. Amit Mehta, 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 inter-se, 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".

Consequently, the Board of Directors, on recommendation of Nomination & Remuneration Committee, recommends for approval of the shareholders the appointment of Mr. Amit Mehta, as a Director (Non-Executive, Professional,) of the Company on such terms that he shall continue to hold office as rotational Director.

Other than Mr. Amit Mehta 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. 2 of the accompanying Notice.

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

### **Item No. 3**

The members of the Company at the 18<sup>th</sup> Annual General Meeting of the Company held on September 10, 2014 by way of a Special Resolution had authorised the Board of Directors of the Company to borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital, free reserves and securities premium of the Company for the time being, that is to say, reserves not set apart for any specific purpose, provided that the total such borrowings by the Board at any time shall not exceed the limit of Rs.700 Crores (Rupees Seven hundred crores only).

In order to facilitate future business expansion and to provide resources to meet additional fund requirements for the growing operations of the Company, the Board Directors of the Company at their meeting held on 17<sup>th</sup> May, 2023 decided to increase the limit from Rs. 700 Crores (Rupees Seven hundred crores only) to Rs. 1000 Crores (One Thousand crores only). The consent of the members is therefore, sought in accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013 to enable the Board of Directors to exercise powers in relation to borrowings over and above the limit referred in Section 180 of the Companies Act, 2013.

The proposed resolution being in the interest of business of the Company, the Board recommends the resolution set forth in item no. 3 for the approval of members as Special Resolution.

None of the Directors of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution.

**Item No. 4**

The members of the Company at the 18<sup>th</sup> Annual General Meeting of the Company held on September 10, 2014 by way of a Special Resolution had authorised the Board of Directors of the Company to Mortgage or otherwise dispose of or to create charge, mortgage and/ or hypothecate the whole of or substantially the whole of the undertakings of the Company not exceeding Rs 700 Crores (Rupees Seven hundred Crores only) at such time and on such terms and conditions as the Board may deem fit ,in the best interest of the Company.

Keeping in view the authorisation to the Board of Directors to borrow amount of Rs. 1000 crores in excess of the aggregate of the paid-up capital, free reserves and securities premium of the company pursuant to section 180 (1) (c) as discussed in item no.3 herein above it is requisite and necessary to modify the Special Resolution passed earlier on 10<sup>th</sup> September, 2014.

The consent of the members is therefore, sought in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013 to enable the Board of Directors to exercise powers in relation to creation of security over and above the limit referred in Section 180 of the Companies Act, 2013.

The proposed resolution being in the interest of business of the Company, the Board recommends the resolution set forth in item no. 4 for the approval of members as Special Resolution.

None of the Directors of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed resolution.

**Place: Kolkata**  
**Date: 17<sup>th</sup> May, 2023**

**For Kiran Vyapar Limited**

**SD/-**  
**Pradip Kumar Ojha**  
**Company Secretary**

**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	Mr. Bhavik Harshad Narsana (DIN : 10041603)	Mr. Amit Mehta (DIN : 01197047)
Age / Date of Birth	46 Years /20.09.1977	43 Year/08.04.1980
Date of First Appointment on the Board	17.05.2023	17.05.2023
Expertise in Specific functional areas	He specialises in listed and unlisted, domestic and cross border, corporate M&A, joint ventures, private equity, corporate commercial and advisory matters. Prior to joining Khaitan & Co, he has also worked in the real estate, litigation, banking and other practices.	Mr. Mehta is having rich experience in the Finance, Capital Market and NBFC Business.
Qualifications	L.L.B graduate in 2001, Solicitor (Bombay Incorporated Law Society) (2003) and having Diploma in Securities Laws.	Qualified Chartered Accountant, M.Com and Alumni of the Harvard Business School, Boston
Terms and condition of appointment/ re-appointment	Refer Item No.1 of the explanatory statement	Refer Item No.2 of the explanatory statement
Remuneration last drawn by such person, if applicable	Not Applicable	Not Applicable
List of outside directorship held excluding alternate directorship	NIL	1. Etibar Exports Private Limited 2. Viewlink Vanijya Private Limited 3. Resume Vanijya Private Limited 4. Placid Limited 5. LNB Renewable Energy Limited



Listed entities from which the Director has resigned from Directorship in last 3(years)	NIL	NIL
Chairman/ Member of the Committees of the Board of Directors of the Company	NIL	NIL
Chairman/ Member of the Committees of the Board of Directors of other companies in which he is a director	NIL	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
No. of Equity shares held in the Company including shareholding as a beneficial owner.	NIL	1364211
Details of remuneration sought to be paid	Refer Item No.1 of the explanatory statement.	Refer Item No.2 of the explanatory statement
Number of Board Meetings attended during FY 2022-23	Nil	Nil
Inter-relationship with other Directors, Manager and other Key Managerial Persons of the Company	None	None