



# KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>  
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com)  
CIN : L24116MH1933PLC001996

24<sup>th</sup> July, 2024

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Scrip Code : 507180

Dear Sir,

## **Sub : Notice of Annual General Meeting**

Please find enclosed herewith Notice dated 22.07.2024 of the 89<sup>th</sup> Annual General Meeting ('AGM') of the Members of the Company which is scheduled to be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Thursday, August 22, 2024** at 03:00 p.m., in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circulars Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by "COVID-19", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "Relevant Circulars", to transact the business set out in the Notice calling the AGM dated 22<sup>nd</sup> July, 2024. Members will be able to attend the AGM through VC / OAVM only at <https://instameet.linkintime.co.in>. Members participating through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

Members may please note that the Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, August 16, 2024 to Thursday, August 22, 2024** (both days inclusive) for the purpose of AGM.

In compliance with the relevant circulars, the Notice of the AGM and the financial statements for the financial year 2023-24, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent today i.e. on 24.07.2024, to all the Members of the Company whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website i.e. <http://www.kesarindia.com> and on the website of the Stock Exchange, i.e., BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in>

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members, facility to cast their vote through remote e-voting, on any or all of items/ resolutions set forth in the Notice of AGM. Further, the facility for voting through electronic voting system will also be made available during the AGM and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote during the AGM through e-voting system. Link Intime India Private Limited has been engaged by the Company to provide e-voting facility. The Instructions for remote e-voting and e-voting facility during the AGM are outlined in the Notice of AGM.



# KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>  
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com)  
CIN : L24116MH1933PLC001996

: 2 :

Members, who have exercised their right to vote through remote e-voting, may attend the AGM, but shall not be entitled to cast their vote again through e-voting facility during the AGM. Members of the Company holding shares in physical or dematerialised form, as the case may be, as on the Cut-off date i.e. **Friday, August 16, 2024 ('Cut-off date')** only shall be entitled to avail the facility to cast their vote(s) by way of remote e-voting or e-voting facility during the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

The remote e-voting facility will be available during the period as given below:

<b>Commencement of remote e-voting</b>	Monday, August 19, 2024 (9.00 a.m. IST)
<b>End of remote e-voting</b>	Wednesday, August 21, 2024 (5.00 p.m. IST)

The remote e-voting will not be allowed beyond the aforesaid period and time and the remote e-voting module will be disabled by Link Intime India Private Limited for voting thereafter.

This is for your information and records.

Thanking you,

Yours faithfully,  
**For Kesar Enterprises Limited**

**Gaurav Sharma**  
**Company Secretary &**  
**Assistant Vice President (Legal & HR)**

Encl: As above

# Annual Report 2023-2024

## NOTICE OF 89TH ANNUAL GENERAL MEETING

**NOTICE** is hereby given that 89th Annual General Meeting of the Members of **KESAR ENTERPRISES LIMITED** will be held on **Thursday, 22nd August, 2024 at 3.00 p.m.** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2024 and Statement of Profit & Loss for the period ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Devendra J Shah (DIN: 03095028), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. **Revision in Fee of Statutory Auditors**

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Audit Committee and the Board of Directors of the Company, audit fee of M/s. V.C. Shah & Co., Chartered Accountants (Firm Registration No. 109818W), who were appointed as Statutory Auditors of the Company at 85th Annual General Meeting (AGM) of the Company held on 11.09.2020 to hold office for a term of five (5) consecutive years, from the conclusion of the 85th AGM till the conclusion of the 90th AGM of the Company to be held in the calendar year 2025, at an original fee of ₹ 8,50,000 (Rupees Eight Lakhs Fifty Thousand only) per annum (excluding statutory levies and out-of-pocket expenses, if any), which was last revised to ₹ 14,00,000 (Rupees Fourteen Lakhs only) per annum from Financial Year 2023-24 onwards by the Shareholders at 88th AGM, be and is hereby further revised to ₹ 17,00,000 (Rupees Seventeen Lakhs only) per annum (excluding statutory levies and out-of-pocket expenses, if any) effective from Financial Year 2024-25 onwards.”

**“RESOLVED FURTHER THAT** Shri Gaurav Sharma, Company Secretary & Assistant Vice President (Legal & HR) and Shri Rohit Balu, Chief Financial Officer be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

#### 4. **Ratification of Remuneration payable to Cost Auditor for Financial Year 2024-25**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as recommended by the Audit Committee and approved by the Board of Directors, the payment of remuneration of ₹ 1,35,000/- (Rupees One Lakh Thirty Five Thousand Only) plus GST as applicable and reimbursement of actual travel and out of pocket expenses to Shri Rishi Mohan Bansal, Cost Accountant, Kanpur (Registration No.000022), to conduct the audit of the Cost Records of the Company relating to Sugar, Industrial Alcohol and Electricity divisions for the year ending 31st March, 2025, be and is hereby ratified.”

**“RESOLVED FURTHER THAT** Shri Gaurav Sharma, Company Secretary & Assistant Vice President (Legal & HR) and Shri Rohit Balu, Chief Financial Officer be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

#### 5. **Re-appointment of Mrs. Ranjana Sinha (DIN: 06989942) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including sub-regulation (1A) of Regulation 17, as recommended by the Nomination & Remuneration Committee and the Board of Directors, Mrs. Ranjana Sinha (DIN: 06989942) aged about 74 years, whose appointment as an Independent Director for the 1<sup>st</sup> term of 5 (five) consecutive

years with effect from 20.09.2019 was approved by the Shareholders at the 85<sup>th</sup> Annual General Meeting held on 11.09.2020 and whose 1<sup>st</sup> term as Independent Director expires on 19.09.2024 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Mrs. Ranjana Sinha as candidate for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for the 2nd Term of 5 (five) consecutive years with effect from 20.09.2024 and that she will not be liable to retire by rotation.”

“RESOLVED FURTHER THAT Shri Gaurav Sharma, Company Secretary & Assistant Vice President (Legal & HR) and Shri Rohit Balu, Chief Financial Officer be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution.”

**Registered Office:**

Oriental House,  
7 Jamshedji Tata Road,  
Churchgate,  
Mumbai 400 020

**By Order of the Board of Directors**

**Gaurav Sharma**  
**Company Secretary &**  
**Assistant Vice President (Legal & HR)**  
**Membership No. ACS 19509**

**22<sup>nd</sup> July 2024**

**Notes**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (**collectively referred to as “MCA Circulars”**) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the Annual General Meeting of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (**collectively referred to as “SEBI Circulars”**), the Notice of the AGM along with Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website [www.kesarindia.com](http://www.kesarindia.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Link Intime India Private Limited (**Agency appointed by the Company for the purpose of remote e-voting, e-voting at AGM and VC/OAVM facility for AGM**) i.e. <https://instavote.linkintime.co.in>. A member, who wishes to obtain hard copy of the Annual Report, may send a request in this regard, to the Company at [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com) or to the Company’s Registrar and Transfer Agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Item No. 2 and Special Business to be transacted at AGM is annexed to this Notice as **Annexure ‘A’**.
4. Relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment / re-appointment at this AGM are also annexed to this Notice as **Annexure ‘B’**.
5. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence, the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
6. Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, August 16, 2024 to Thursday, August 22, 2024** (both days inclusive) for the purpose of AGM.

# Annual Report 2023-2024

7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
  - (a) **For shares held in dematerialized form:** to their Depository Participants (DPs);
  - (b) **For shares held in physical form:** to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to **SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70** dated May 17, 2023.

Members may kindly note that SEBI vide its **Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181** dated November 17, 2023, has done away with the provisions of (i) freezing of folios not having PAN, KYC, and Nomination details and (ii) referral of the frozen folios by the RTA/ listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

8. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website i.e. <https://kesarindia.com/>. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Registrar and Transfer Agent in case the shares are held in physical form.
9. SEBI vide its Circular No. **SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8** dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website i.e. <https://kesarindia.com/> and also on the website of Registrar and Transfer Agent i.e. <https://linkintime.co.in/>. Members may note that any such service request can be processed only after the folio is KYC Compliant.
10. Regulation 40(1) of SEBI Listing Regulations as amended from time to time including amendment made vide notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of this requirement and also in order to eliminate risks associated with holding shares in physical form, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or Company's Registrar and Transfer Agent, for assistance in this regard.
11. The Unclaimed Dividend up to the Financial Year 2010-11 has been transferred to the Investor Education and Protection Fund set up by the Central Government pursuant to Section 125 of the Companies Act, 2013. The Company has not declared any dividend after the Financial Year 2010-11.
12. In case of joint holders, only such joint holder whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote at AGM.
13. SEBI vide **Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131** dated July 31, 2023, and **SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135** dated August 4, 2023, read with **Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145** dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("**ODR Portal**") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal ( <https://smartodr.in/login> ).
14. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
15. Any person, whose name appears in the Register of Member/ list of Beneficial Owners as on Cut-off date specified in this Notice, shall be entitled to vote by way of voting through remote e-voting or e-voting system at AGM on the items/ Resolutions set forth in this Notice. Process for e-voting is provided in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

The members, who have cast their vote(s) by remote e-voting, may also attend the AGM but shall not be entitled to cast their vote again during the AGM.

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

16. Any person including non-individual shareholders holding shares in physical form, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the Cut-off date, may obtain the login ID and password by following the instructions provided under Note No. 21.
17. Shri Dhrumil M. Shah (FCS No. 8021) from M/s. Dhrumil M. Shah & Co. LLP, Practising Company Secretaries, has been appointed by the Board of Directors as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
18. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results shall be announced/declared within the time specified under the applicable laws.
19. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kesarindia.com](http://www.kesarindia.com) and on the website of Link Intime India Private Limited i.e. <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
20. Members seeking any information/desirous of asking any questions at the AGM with regard to the accounts or any matter to be placed at this AGM may send email to the Company at [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com) at least 7 working days before the Meeting. The same will be replied by the Company suitably.
21. **INSTRUCTIONS FOR E-VOTING AND ATTENDING THE AGM THROUGH VC/OAVM**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the provisions of Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020, Members are provided with the facility to cast their vote on all items/resolutions set forth in this Notice, through remote e-voting (i.e. facility of casting votes by using an electronic voting system from a place other than the venue of AGM) or e-voting during the AGM, at Link Intime India Private Limited's e-voting platform. Members are provided with facility to attend the AGM through VC/OAVM facility provided by Link Intime India Private Limited.

The remote e-voting period will begin on **Monday, 19<sup>th</sup> August, 2024 (09.00 a.m. IST)** and end on **Wednesday, 21<sup>st</sup> August, 2024 (05.00 p.m. IST)**. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on Friday, 16<sup>th</sup> August, 2024 (the cut-off date)**, may cast their vote electronically. The e-Voting module shall be disabled by Link Intime India Private Limited (LINKINTIME / LI IPL) for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the AGM.

**Detailed Instructions for casting votes through e-voting system and attending the AGM through VC/OAVM are as follows:**

**I. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:**

As per SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, individual shareholders holding securities in dematerialized mode can register directly with the depository or will have the option of accessing various e-voting service providers' (ESPs) portals directly from their demat accounts.

**A. Login method for Individual Shareholders holding securities in Dematerialized Mode:**

**1. Individual Shareholders holding securities in dematerialized mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".



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- b) Enter user id and password. Post successful authentication, click on “**Access to e-voting**”.
- c) Click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

## **User not registered for IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “**Register Online for IDeAS Portal**” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “**Access to e-voting**”.
- e) Click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

## **METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “**Login**” tab available under ‘**Shareholder/Member**’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “**Access to e-voting**”.
- e) Click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

## **2. Individual Shareholders holding securities in dematerialized mode with CDSL:**

### **METHOD 1 – From Easi/Easiest**

#### **Users who have registered/ opted for Easi/Easiest**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com)
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

#### **Users not registered for Easi/Easiest**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

## METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “**Submit**”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### 3. **Individual Shareholders (holding securities in demat mode) login through their depository participants:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility:

- a) Login to DP website
- b) After Successful login, members shall navigate through “**e-voting**” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “**LINKINTIME**” or “**evoting link displayed alongside Company’s Name**” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

### **B. Login method for Individual shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting, may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:
  - A. User ID:** Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
  - C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

***\*Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above***

***\*Shareholders holding shares in NSDL form, shall provide ‘D’ above***

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “**confirm**” (Your password is now generated).



# Annual Report 2023-2024

3. Click on 'Login' under '**SHARE HOLDER**' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on '**Submit**'.

## **Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select '**View**' icon.
2. E-voting page will appear.
3. Refer to the Resolution description and cast your vote by selecting your desired option '**Favour / Against**' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
4. After selecting the desired option i.e. Favour / Against, click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.

## **Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):**

### **STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "**Corporate Body/ Custodian/Mutual Fund**"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in)
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

### **STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "**Investor Mapping**" tab under the Menu Section
- c) Map the Investor with the following details:
  - a. 'Investor ID' -
    - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
    - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b. 'Investor's Name - Enter full name of the entity.
  - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
  - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "**Report Section**".

### **STEP 3 – Voting through remote e-voting**

The corporate shareholder can vote by the following two methods, once remote e-voting is activated:

## METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**

## METHOD 2 -VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders holding securities in demat mode:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

### **Helpdesk for Individual Shareholders holding securities in dematerialized mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL, in the following manner:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### **Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime i.e. <https://instavote.linkintime.co.in>.

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

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*In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID.

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

## **Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

## **Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholder holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both, the shareholder can use the “**Forgot Password**” option available on the e-Voting website of Link Intime i.e. <https://instavote.linkintime.co.in> .

Click on ‘**Login**’ under ‘**Corporate Body/ Custodian/Mutual Fund**’ tab and further Click ‘**forgot password?**’

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “**SUBMIT**”.

*In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

## **II. PROCESS AND MANNER FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH INSTAMEET & VOTING DURING MEETING:**

### **Instructions for Attending Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “**Login**”.
  - Select the “**Company**” and ‘**Event Date**’ and register with your following details: -
    - A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
      - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
      - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
      - Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**
    - B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
    - C. Mobile No.:** Enter your mobile number.
    - D. Email ID:** Enter your email id, as recorded with your DP/Company.
  - Click “**Go to Meeting**” (You are now registered for InstaMeet and your attendance is marked for the meeting).

## **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register themselves as Speakers by sending the request from their registered email id to [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com) on or before **Friday, 16<sup>th</sup> August, 2024**. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

***Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.***

## **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “**Cast your vote**”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘**Submit**’.
3. After successful login, you will see “**Resolution Description**” and against the same the option “**Favour/ Against**” for voting.
4. Cast your vote by selecting appropriate option i.e. “**Favour/Against**” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘**Favour/Against**’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “**Save**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**Confirm**”, else to change your vote, click on “**Back**” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

For a smooth experience of viewing the AGM proceedings at InstaMEET, shareholders/ members who are registered as speakers for the event may also refer to detailed instructions placed on the company’s website viz. <https://www.kesarindia.com/communications.html>

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## ANNEXURE 'A'

### Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Circulars issued thereunder

#### **Item No. 2 – Appointment of Shri Devendra J Shah as Director, who retires by rotation at this 89<sup>th</sup> Annual General Meeting (AGM)**

Pursuant to Section 152 of the Companies Act, 2013, Shri Devendra J Shah, Non-Executive Non-Independent Director, shall retire by rotation at this AGM and he being eligible, has offered himself for re-appointment.

Details of Shri Devendra J Shah required in terms of Regulation 36 of SEBI Listing Regulations and Secretarial Standard 2 issued by Institute of Company Secretaries of India, are provided in **Annexure 'B'** to this Notice.

Shri Devendra J Shah is interested in the resolution set out at Item No. 2 of the Notice with regard to his appointment. The relatives of Shri Shah may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Item No.2 of the Notice for approval by members.

#### **Item No. 3 –Revision in Fee of Statutory Auditors**

Members may kindly recall that based on recommendation of Audit Committee and the Board of Directors, M/s. V. C. Shah & Co., Chartered Accountants were appointed as Statutory Auditors of the Company by the Members at 85<sup>th</sup> Annual General Meeting (AGM) held on 11<sup>th</sup> September, 2020 to hold office for a term of five (5) consecutive years, from the conclusion of 85<sup>th</sup> AGM till the conclusion of the 90<sup>th</sup> AGM to be held in the calendar year 2025, at a fee of ₹ 8,50,000/- per annum (excluding statutory levies and out-of-pocket expenses, if any). The said fee was revised to ₹ 10,00,000/- from Financial Year 2021-22 onwards by members at 86<sup>th</sup> Annual General Meeting held in the year 2021, to ₹ 12,50,000/- from Financial Year 2022-23 onwards by members at 87<sup>th</sup> Annual General Meeting held in the year 2022 and further to ₹ 14,00,000/- from Financial Year 2023-24 onwards by members at 88<sup>th</sup> Annual General Meeting held in the year 2023.

In view of enhanced reporting requirements by Statutory Auditors, the Audit committee, at its meeting held on 22<sup>nd</sup> May 2024, considered further revision in the fee of statutory Auditors. The Audit Committee, after due consideration, recommended to the Board of Directors, revision in fee of Statutory Auditors from existing fee of ₹ 14,00,000/- per annum to ₹ 17,00,000/- per annum (excluding statutory levies and out- of-pocket expenses, if any) effective from Financial Year 2024-25 onwards.

Based on the recommendation of the Audit Committee, the Board of Directors have approved the proposal to revise fee of Statutory Auditors to ₹ 17,00,000/- per annum (excluding statutory levies and out-of-pocket expenses, if any) effective from Financial Year 2024-25 onwards, subject to approval by Members at this 89<sup>th</sup> Annual General Meeting by way of an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No.3 of the Notice for approval by members.

#### **Item No. 4 – Ratification of Remuneration to Cost Auditor for Financial Year 2024-25**

The Board of Directors, on the recommendation of the Audit Committee, have approved the appointment and payment of remuneration of ₹ 1,35,000/- (₹1,20,000/- for previous year) to Shri Rishi Mohan Bansal, Cost Accountant, Kanpur (Registration. No.000022), for conducting audit of the cost records of the Company relating to Sugar, Industrial Alcohol and Electricity divisions for the financial year ending 31<sup>st</sup> March, 2025.

Pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Shri Rishi Mohan Bansal, Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by members of the Company at this AGM by way of an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out at Item No.4 of the Notice for approval by members.

## Item No. 5 – Re-appointment of Mrs. Ranjana Sinha (DIN: 06989942) as an Independent Director

Appointment of Mrs. Ranjana Sinha (DIN: 06989942) as an Independent Director for the 1st term of 5 (five) consecutive years with effect from 20.09.2019 was approved by the Shareholders at the 85th Annual General Meeting held on 11.09.2020. 1<sup>st</sup> Term of Mrs. Sinha as independent director will be completed on 19.09.2024.

In view of the above, the Nomination and Remuneration Committee and the Board of Directors at respective meetings held on 22.05.2024, considered the re-appointment of Mrs. Sinha taking into consideration, due performance evaluation of Mrs. Sinha. The performance evaluation carried out by the Board included parameters such as sufficiency of knowledge of Mrs. Sinha to act as Independent Director, her ability to work with independent judgement and fulfilment of criteria of independence as specified under the Companies Act, 2013 and SEBI Listing Regulations. After due evaluation, she was found fit by the Board unanimously, for her re-appointment as Independent Director. At the aforesaid meeting of the Board of Directors, it was resolved to recommend to the Members, the re-appointment of Mrs. Sinha as Independent Director for the 2<sup>nd</sup> Term of 5 (five) consecutive years effective from 20.09.2024.

In pursuance of Section 149 read with Schedule IV of the Companies Act, 2013 and Regulation 17 (1A) of SEBI Listing Regulations, the approval of shareholders is being sought by Special Resolution as Mrs. Ranjana Sinha is proposed to be appointed as Independent Director for her 2nd Term and she will attain age of seventy-five years during her proposed 2<sup>nd</sup> term. Her proposed re-appointment is justified, considering her vast knowledge and experience.

The Company has received from Mrs. Sinha (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 that she is not disqualified under section 164(2) of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014; and (iii) Declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and under SEBI Listing Regulations. In the opinion of the Board, Mrs. Ranjana Sinha fulfils the conditions for her re-appointment as an Independent Director as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the Management, and considering the experience and knowledge, her re-appointment as Independent Director shall be beneficial to the Company.

As a Non-Executive Independent Director, Mrs. Sinha will be entitled to receive sitting fee for attending Board/ Committee meeting(s) as approved by the Board of Directors from time to time. The draft letter of appointment of Mrs. Ranjana Sinha, as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company, by Members without any fee on all business days (except Saturdays, Sundays and Public Holidays) during 10.00 A.M. to 4.00 P.M. upto the date of this Annual General Meeting. The same is also available on the Company's website viz. [www.kesarindia.com](http://www.kesarindia.com).

Details of Mrs. Ranjana Sinha required in terms of Regulation 36 of SEBI Listing Regulations and Secretarial Standard 2 issued by Institute of Company Secretaries of India are provided in 'Annexure 'B' to this Notice.

Mrs. Ranjana Sinha is interested in the resolution set out at Item No. 5 of the Notice with regard to her appointment. The relatives of Mrs. Ranjana Sinha may be deemed to be interested in the resolution set out at Item No. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by members.

### Registered Office:

Oriental House,  
7 Jamshedji Tata Road,  
Churchgate,  
Mumbai 400 020

By Order of the Board of Directors

Gaurav Sharma  
Company Secretary &  
Assistant Vice President (Legal & HR)  
Membership No. ACS 19509

22<sup>nd</sup> July 2024



# Annual Report 2023-2024

## ANNEXURE 'B'

### Details of Directors retiring by rotation / seeking appointment / re-appointment at the Meeting:

<b>A. Shri Devendra J Shah</b>	
<b>Date of Birth (Age)</b>	12th July, 1955 (69 years)
<b>Nationality</b>	Indian
<b>Qualification</b>	B.Com., Fellow Company Secretary (FCS), Diploma in Financial Management (DFM)
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	Shri Devendra J Shah had joined the Company on 23 <sup>rd</sup> December, 1993. He retired from the Company as Sr. Vice President (Legal) and Company Secretary on 13 <sup>th</sup> November, 2020. He has overall 40+ years of experience including vast experience in Secretarial, Legal, Administration & Personnel functions.
<b>Terms and Conditions of appointment</b>	As per the resolution set out at Item No.2 of this Notice, Shri Shah will retire by rotation at this Annual General Meeting and being eligible, he has offered himself for re-appointment.
<b>Remuneration last drawn (FY 2023-24)</b>	Shri Shah has been paid sitting fees amounting to ₹ 3.50 Lakhs for attending meetings of Board and Committees in which he is a member.
<b>Remuneration proposed to be paid</b>	Shri Shah is entitled to receive sitting fee for attending meetings of the Board and Committee (s) thereof, of which he may be appointed as member by the Board or for any other purpose, as approved by the Board of Directors from time to time.
<b>Date of first appointment on the Board</b>	Shri Shah was appointed by the Board as a Whole Time Director designated as "Director & Company Secretary" for a period of 3 years w.e.f. 27 <sup>th</sup> January, 2015 and continued as Whole Time Director till 30 <sup>th</sup> April, 2018.  *Shri D J Shah was appointed as Non-Executive Non-Independent Director w.e.f. 12 <sup>th</sup> August, 2022.
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2024</b>	500 Equity Shares
<b>Relationship with other Director (s) and Key Managerial Personnel</b>	Nil
<b>Number of Meetings of the Board attended during the financial year 2023-24</b>	6 out of 6 Board Meetings held
<b>Directorships of Other Boards as on 31<sup>st</sup> March, 2024</b>	(a) Indian Commercial Company Private Limited (Additional Director)  (b) Kilachand Devchand and Company Private Limited (Additional Director)
<b>Membership/ Chairmanship of Committees of other Boards as on 31<sup>st</sup> March, 2024</b>	Nil
<b>Listed entities from which the Director has resigned in the past three years (as on 31<sup>st</sup> March, 2024)</b>	Nil

<b>B. Mrs. Ranjana Sinha</b>	
<b>Date of Birth (Age)</b>	18.09.1950 (74 years)
<b>Nationality</b>	Indian
<b>Qualification</b>	M.A. with Economics and History; Diploma in Development Economics in emerging economies from University of Sussex, U.K. IAS from Maharashtra Cadre (1975)
<b>Experience (including expertise in specific functional area) / Brief Resume</b>	<ul style="list-style-type: none"> <li>• Additional Chief Secretary, Department of Finance &amp; Department of Textiles, Government of Maharashtra (2007-2009);</li> <li>• Principal Secretary, Department of General Administration, Department of Textiles, Human Rights Commission (2001 to 2007);</li> <li>• Secretary to the Government, Department of Health, Department of Home, Department of Finance (1992- 2001);</li> <li>• Director, Maharashtra Energy Development Agency (MEDA) (1990-92);</li> <li>• Deputy Secretary/Director, Ministry of Textiles Government of India (1985- 90).</li> </ul>
<b>Terms and Conditions of appointment</b>	As per the resolution set out at Item No. 5 of this Notice.
<b>Remuneration last drawn (FY 2023-24)</b>	Mrs. Ranjana Sinha has been paid sitting fees amounting to ₹ 6.00 Lakhs for attending meetings of Board and Committees in which she is a member.
<b>Remuneration proposed to be paid</b>	Mrs. Ranjana Sinha is entitled to receive sitting fee for attending meetings of the Board and Committee (s) thereof, of which she may be appointed as member by the Board or for any other purpose, as approved by the Board of Directors from time to time.
<b>Date of first appointment on the Board</b>	Mrs. Ranjana Sinha was appointed by the Board as an Independent Director for a period of 5 years w.e.f. 20.09.2019.
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2024</b>	Nil
<b>Relationship with other Director (s) and Key Managerial Personnel</b>	Nil
<b>Number of Meetings of the Board attended during the financial year 2023-24</b>	6 Meetings out of 6 Board Meetings held
<b>Directorships of Other Boards as on 31<sup>st</sup> March, 2024</b>	Nil
<b>Membership/ Chairmanship of Committees of other Boards as on 31<sup>st</sup> March, 2024</b>	Kindly refer to Corporate Governance Report for details
<b>Listed entities from which the Director has resigned in the past three years (as on 31<sup>st</sup> March, 2024)</b>	Nil

**Note :** For disclosure as required under Regulation 36(3)(f) in relation to skills and capabilities, Members may kindly refer to Corporate Governance Report.

**Registered Office:**  
Oriental House,  
7 Jamshedji Tata Road,  
Churchgate,  
Mumbai 400 020

**By Order of the Board of Directors**

**Gaurav Sharma**  
**Company Secretary &**  
**Assistant Vice President (Legal & HR)**  
**Membership No. ACS 19509**

22<sup>nd</sup> July 2024