

To,  
The BSE Limited,  
P.J Towers,  
Dalal Street,  
Mumbai - 400 001

Date: 06<sup>th</sup> March, 2023

**Dear Sir/Madam,**

**Sub: Notice of the Extra-Ordinary General Meeting of the Company**

In pursuance to Regulation 30(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following intimation is being made that: Notice is hereby given that the Extra Ordinary General Meeting of the Company is scheduled to be held on Tuesday, the 28<sup>th</sup> March, 2023 at 11.00 a.m. through video conferencing / Other Audio-Visual Means ("VC/OAVM"). Please find enclosed the Notice of the Extra Ordinary General Meeting. This is for your information and necessary records.

Thanking you,

Yours Faithfully,  
**For Kothari Industrial Corporation Limited**

**Anil Kumar Padhiali**  
**Company Secretary and Compliance Officer**



**KOTHARI INDUSTRIAL CORPORATION LIMITED**

**CIN No. L24110TN1970PLC005865**

**Regd. Office : "Kothari Buildings", 114, Mahathma Gandhi Salai, Nungambakkam, Chennai 600 034**

**Email: enquiries@kotharis.in | Website: www.kotharis.in | Tel.No.+91 044-28334565**

## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that an **Extra-Ordinary General Meeting** of the company will be held on Tuesday, the 28<sup>th</sup> March 2023 **at 11.00 a.m.** through video conferencing / Other Audio-Visual Means ("VC/OAVM") to transact the following business:

### **SPECIAL BUSINESS:**

#### **ITEM NO-1**

**To Sell/Transfer/dispose of the Land, Plant and Machinery and Building situated at Kathivakkam Village, Ennore, Chennai-600057 to any Prospective Buyer(s) under section 180(1) (a) of the Companies Act 2013.**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification, amendments or re-enactment thereof for the time being in force), and according to the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose of land, plant and Machinery and Building situated at Kathivakkam Village, Ennore, Chennai-600057, with land measuring 29.554 acres and including Plant and machinery and building in the above land, but excluding its brand name, as a going concern / on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company for a consideration of not less than the market value as per the valuation report obtained from a Registered valuer to any ("prospective buyer(s)") on such terms and conditions as may be deemed fit by the Board and with effect from such date as may be decided by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as may be required, arranging delivery and execution of contracts, deeds, agreements and instruments."

**By Order of the Board of Directors**

**For KOTHARI INDUSTRIAL CORPORATION LIMITED**

**Place: Chennai**  
**Date: 04.03.2023**

**Sd/-**  
**Pradip D Kothari**  
**Chairman**  
**DIN:01315682**

**Important Notes:-**

1. The Ministry of Corporate Affairs (“MCA”) has, vide its circular dated April 8, 2020, April 13, 2020, May 5, 2020, June 15, 2020, January 13 2021, December 8, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as “MCA Circulars”), and SEBI circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5 , 2023 permitted convening the Extra Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this EGM is being held through VC/OAVM, which does not require physical presence of members at a common venue. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Central Depository Services (India) Limited (CDSL) will be providing facility for voting through remote e-Voting, for participation in the EGM through VC / OAVM Facility and e-Voting during the EGM.
3. Members may join the EGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 10.30 a.m. IST i.e., 30 minutes before the time scheduled to start the EGM and the Company may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the EGM.
4. Members may note that the VC /OAVM Facility, provided by CDSL, allows participation of at least 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee and Auditors can attend the EGM without any restriction on account of the first-come first-served principle.
5. In compliance with the aforesaid MCA and SEBI Circulars, the notice of the EGM 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 of EGM will also be available on the Company’s website [www.kotharis.in](http://www.kotharis.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com). The member holding shares in physical form and who have not registered their email id may register their email id by sending a signed request letter mentioning name, folio number, complete address, self-attested copy of PAN, self-attested copy of Driving Licence/Passport/Bank Statement/Aadhar, supporting the registered address of the member, copy of the share certificate (front & back) and the email id to be registered to [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in). For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
6. In terms of the MCA and SEBI Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, Members will not be entitled to appoint Proxy(ies) to attend and vote. However, in pursuance of section 112 and section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC.
7. Members whose names are recorded in the Register of Members of the Company as on 21<sup>st</sup> March 2023 will be entitled to cast their votes. A person who is not a member as on 21<sup>st</sup> March 2023 should treat this Notice for information purpose only.

8. Attendance of members through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the Special Business is annexed herewith and forms part of the Notice.
10. Members holding shares in physical form are requested to register their email id for receiving an electronic copy of the EGM Notice and also notify immediately any change in their address/E-mail address to the Company/its Share Transfer Agents.
11. Members holding shares in electronic form are requested to advise change of address/E-mail address to their Depository Participants.
12. Corporate members intending to make their authorised representatives to attend the Meeting through VC are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting held through VC.
13. **The instructions to shareholders for remote e-voting and e-voting during EGM and joining meeting through VC/OAVM are as under:**

- (i) The voting period begins **on Saturday, 25<sup>th</sup> March 2023 at 09.00 a.m. and ends on Monday, 27<sup>th</sup> March 2023 at 05.00 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 of 21<sup>st</sup> March 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) 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 above said 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</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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<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.nsd.com">https://eservices.nsd.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 or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.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</li> </ol>

	<p>“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 or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</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 or joining virtual meeting &amp; voting during the meeting.</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**

<b>Login type</b>	<b>Helpdesk details</b>
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 022- 23058738 and 22-23058542-43.
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

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

(i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(ii) Click on Shareholders.\

(iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) 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 voting of any company, then your existing password is to be used.

(vi) If you are a first-time user follow the steps given below:

(vii)

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/RTA/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name of the CAPITAL letters. Example, if your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sl. No. mentioned in your address label can be used as Sequence No. for this purpose)</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>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.</li> <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 as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on “SUBMIT” tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name **“KOTHARI INDUSTRIAL CORPORATION LIMITED”** on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- 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 should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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 and to the Company at the email address viz;[nganesanassociates@yahoo.com](mailto:nganesanassociates@yahoo.com) & [enquiries@kotharis.in](mailto:enquiries@kotharis.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



**(14) INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@kotharis.in](mailto:companysecretary@kotharis.in).
8. The Shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **03 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [companysecretary@kotharis.in](mailto:companysecretary@kotharis.in). These queries will be replied to by the company suitably by email.
9. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
10. Only those shareholders, who are present in the EGM through VC/OAVM 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 system available during the EGM.
11. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**(15) 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 company/rta email id viz: [companysecretary@kotharis.in](mailto:companysecretary@kotharis.in)/[yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in)
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 & joining virtual meetings through depository.

If you have any queries or issues regarding attending EGM & 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 022-23058738 and 022-23058542/43.

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 on 022-23058542/43.

**General:**

- a) After dispatch of the notice, any person who acquires shares of the Company and becomes member of the Company as on the cut-off date i.e., Tuesday, 21<sup>st</sup> March 2023 may obtain the login ID and password by sending an email to [yuvraj@integratedindia.in](mailto:yuvraj@integratedindia.in) or [companysecretary@kotharis.in](mailto:companysecretary@kotharis.in) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password for casting your vote.
- b) The voting rights of a member shall be in proportion to his shares in the paid-up equity share capital of the Company as on the cut-off date of i.e., Tuesday, 21<sup>st</sup> March 2023
- c) M/s. N. Ganesan Associates, Practicing Chartered Accountant (Membership Number:023700) has been appointed as the Scrutinizer to scrutinize e-voting in a fair and transparent manner.
- d) The Scrutinizer shall, immediately after the conclusion of voting at the EGM, count the votes cast at the EGM and thereafter unblock the votes cast through remote e- voting in the presence of at least two witnesses not in employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 2 working days from the conclusion of the EGM to the Chairman of the EGM. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kotharis.in](http://www.kotharis.in) and website of CDSL <http://www.evotingindia.com> and also forward the same to Bombay Stock Exchange Limited, Mumbai simultaneously, where the Company's shares are listed.
- e) Since the EGM shall be conducted through VC / OAVM, the route map, Proxy Form and Attendance Slip are not annexed to this Notice.

## **Explanatory Statement pursuant to the provisions of Sec.102 (1) of the Companies Act, 2013:**

### **Item No.1**

As per provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors Members of the Company are requested to note that Section 180 (1)(a) of the Companies Act, 2013 mandates that the Board of Directors of a company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the company, only with the approval of the members of the Company by way of a special resolution.

Explanation (i) to Section 180(1) (a) of the Companies Act, 2013 states that the meaning of an ‘undertaking’ for the purposes of Section 180(1) of the Companies Act, 2013 is an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

Explanation (ii) to Section 180 (1)(a) of the Companies Act, 2013 states that the meaning of ‘substantially the whole of the undertaking’ for the purposes of Section 180(1) is in any financial year, twenty percent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year

The Company presently engaged in the business of mixing and selling in the retail as well as wholesale markets in fertilizers.

The company was engaged in the business manufacture of Single Super Phosphate (SSP) in the Manufacturing unit situated at Kathivakkam Village, Ennore, Chennai-600057. The production was shelved/discontinued due to scarcity of imported quality Raw materials and want for working capital funds.

Hence the company leased out the manufacturing facility to one of the manufacturers of fertilizers at Chennai and the lease is till continuing as on date.

The Board in its meeting held on 04.03.2023 had carried out a comprehensive review of the ongoing business operations of the Company and the financial crisis and challenges facing the management in running the business and the operations of the Company. The Board is of the opinion that the Company is in need of funds for reducing its debt burden which is increasing day by day and various statutory liabilities and settlement of various court cases against the company.

The Business is operating under challenging environment due to various factors as high cost of raw material /supplies, high Interest Cost and the banks reducing the borrowing powers and then stopping abruptly funding of the working capital are the factors that have led to the recent negative performance of the Company. In addition to that due to continuous loss the entire net worth is eroded and it is negative now. This is the reason that had led the Company to take the decision of the slump sale to raise funds to restructure the finance of the Company. The Board of Directors, after evaluating the feasibility of various options, have decided to recommend for your approval sale of land, Plant and Machinery and Building situated at Kathivakkam Village, Ennore, Chennai-600057. This will enable the Company to come out of the severe financial crisis facing the Company

However, in light of the changing economic scenario and due to increasing competitive environment particularly from the unorganized sector and also growing imports at a very competitive price from various countries the running of manufacturing facility became uncompetitive and unviable.

Our factory established in the year 1960. The Land, Plant and Machinery and Building is under hypothecation since 1995. Since our factory is very old and situated in Coastal Regulation Zone (CRZ) and near to sea, and Company is required fund to develop the factory so we are unable to run the factory with latest technology. Since our factory is situated near to sea, we have lost 7 acres due to sea erosion. Several initiatives such as launching of new products, substantial improvements in quality and service, cost reduction etc. were taken in the past. However, the performance of the Unit did not improve.

As the Unit is considered no longer viable, after considering various options the Board decided to sell the same in the overall best interest of all the stakeholders.

The sale of the said Undertaking will not have any impact on the Company's existing retail business under the brand "HORSE. In future, we are planning to establish a new Single Super Phosphate (SSP) Manufacturing unit in Thoothukudi, Tamil Nadu. with latest technology in the Government leased land.

The company has obtained a valuation report from a reputed registered valuer. The Board of Directors of the Company, at its meeting held on 04th March, 2023 approved the Company to sell / dispose of land, plant and Machinery and Building situated at Kathivakkam Village, Ennore, Chennai-600057, with land measuring 29.554 acres and including machinery and building in the above land, but excluding its brand name, as a going concern / on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company for a consideration of not less than the market value as per the valuation report obtained from a Registered valuer to any ("prospective buyer(s)") on such terms and conditions as may be deemed fit by the Board and with effect from such date as may be decided by the Board.

The net proceeds from the sale of the Undertaking will be utilized to repay the high interest-bearing existing loans and reduce interest burden, or enhancement of working capital of the Company or general business purpose.

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a Company shall not except with the consent of the Members by way of a special resolution through EGM to sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence recommends the Special Resolution for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested, financially or otherwise, in passing of the above-mentioned resolution.

By Order of the Board of Directors  
**For KOTHARI INDUSTRIAL CORPORATION LIMITED**

**Sd/-**  
**Pradip D Kothari**  
**Chairman**  
**DIN:01315682**

**Place: Chennai**  
**Date: 04.03.2023**