



June 03, 2024

To  
The Manager  
The Department of Corporate Services  
BSE Limited  
Floor 25, P. J. Towers,  
Dalal Street, Mumbai – 400 001

To  
The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

**Scrip Code: 539450**

**Scrip Symbol: SHK**

Dear Sir/ Madam,

**Sub: Notice of Postal Ballot**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of Postal Ballot ('Notice') along with the explanatory statement for seeking approval of the Shareholders of the Company to increase the limits available for making investments/extending loans and giving guarantees or providing securities in connection with loan(s) to Person(s)/Bodies Corporate(s) under Section 186 of the Companies Act, 2013.

In accordance with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with the General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 9/2023 dated September 25, 2023 and other related circulars issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI Listing Regulations, the Notice is being sent electronically to the Members whose names appear in the Register of Members/List of Beneficial Owners as on **Friday, May 31, 2024 (Cut-off Date)** and whose e-mail addresses are registered with the Company/Depositories.

As per the provisions of the MCA Circulars, Members can vote only through the remote e-voting process. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the agency to provide remote e-voting facility to the Members of the Company. The remote e-voting facility will commence from **Wednesday, June 05, 2024 at 09:00 a.m. (IST)**, and shall end on **Thursday, July 04, 2024 at 05:00 p.m. (IST)**. Company will declare the results of postal ballot within 2 working days from the closure of remote e-voting.

The said Notice is also available on the website of the Company [www.keva.co.in](http://www.keva.co.in).

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

**For S H KELKAR AND COMPANY LIMITED**

**Rohit Saraogi**  
**Company Secretary & Compliance Officer**

*Encl: As Above*



S H Kelkar And Company Limited  
Lal Bahadur Shashtri Marg, Mulund (West), Mumbai - 400 080. Tel: +91 22 6606 7777  
Regd. Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400 002. (INDIA)  
Phone: (022) 2206 96 09 / Fax: (022) 6606 77 26  
[www.keva.co.in](http://www.keva.co.in)  
CIN No. L74999MH1955PLC009593



**S H KELKAR AND COMPANY LIMITED**

**Registered Office:** Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400002

**Corporate Office:** Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400080

**CIN No:** L74999MH1955PLC009593

**Tel:** +91 22 66067777; **Fax:** +91 22 66067726; **Website:** [www.keva.co.in](http://www.keva.co.in); **Email ID:** [investors@keva.co.in](mailto:investors@keva.co.in)

**POSTAL BALLOT NOTICE**

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”) for holding general meetings/conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 20/2020 dated May 05, 2020 read with all the subsequent circulars issued in this regard, latest being General Circular No. 09/2023 dated September 25, 2023 (the “MCA Circulars”) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) that the resolution appended below is proposed to be passed by Members by way of postal ballot through voting by electronic means only (“remote e-voting”):

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement setting out the material facts and the reasons/rationale pertaining to the said resolution is annexed to this Postal Ballot Notice (the “Notice”).

**Special Business:**

- 1. To increase the limits available for making investments / extending loans and giving guarantees or providing securities in connection with loan(s) to Person(s) / Bodies Corporate(s) under Section 186 of the Companies Act, 2013**

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

“**RESOLVED THAT** in partial modification of the earlier resolution passed by the Members at the 64<sup>th</sup> Annual General Meeting conducted in September 2020 and pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in terms of Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time, may exceed the limits prescribed under Section 186 of the Act, i.e., 60% of the Company’s paid-up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium account, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed the sum of 60% of the Company’s paid-up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium account, whichever is more and Rs. 800 crores (i.e. Rs. 580 crores (existing over and above the limit under Section 186(2)) plus the additional limit proposed of Rs. 220 crores).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board or any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board, be and are hereby severally authorized to finalize and execute all agreements, documents and writings and to do all such acts, deeds and things in this connection and incidental thereto as it may in its absolute discretion deem fit to give effect to this resolution.”

**Date:** May 27, 2024

**Regd. Office:** Devkaran Mansion, 36, Mangaldas Road,  
Mumbai – 400002

**e-mail:** [investors@keva.co.in](mailto:investors@keva.co.in)

**By Order of the Board of Directors  
of S H KELKAR AND COMPANY LIMITED  
CIN: L74999MH1955PLC009593**

Sd/-

**Rohit Saraogi  
Company Secretary  
Membership No. - A24225**

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Act setting forth the material facts and reasons for the proposal is annexed herewith. The Notice shall also be available on the website of the Company at [www.keva.co.in](http://www.keva.co.in).
2. In compliance with the MCA Circulars, this Notice is being sent only by email to all the Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the depositories as on **Friday, May 31, 2024** (“**Cut-off Date**”). The Notice is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email IDs registered with their Depository Participants / the Company's Registrar and Transfer Agent (i.e. Link Intime India Private Limited). Members whose email IDs are not registered, are requested to update their email ID with their respective Depository Participants at the earliest.
3. Members whose names appear on the Register of Members / Register of Beneficial Owners maintained by the depositories as on **Friday, May 31, 2024** will be considered for the purpose of remote e-voting and the voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member. A person who is not a Member as on **Friday, May 31, 2024** shall treat this Notice for information purposes only.
4. Remote e-voting period for postal ballot commences on **Wednesday, June 05, 2024, 9:00 a.m. (IST)** and ends on **Thursday, July 04, 2024, 5:00 p.m. (IST)**. (“remote e-voting period”)
5. Voting through electronic means:

In compliance with the provisions of the Act read with the Rules and the Listing Regulations, the Company is pleased to provide remote e-voting facility to all its members, to enable them to cast their votes electronically in respect of the resolution as set out in this Notice. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its members.

During the remote e-voting period, Member(s) of the Company holding shares as on Cut-off Date i.e. **Friday, May 31, 2024** (including those Members who may not receive this Notice due to non-registration of their email ID with the DPs), may cast their votes by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

6. The Board of Directors of the Company has appointed Mr. Sachin Sharma (Membership No. A46900/CP. No. 20423), Designated Partner, M/s. Sharma and Trivedi LLP, Company Secretaries or failing him, Mr. Dinesh Trivedi (Membership No. A23841/CP. No. 22407), Designated Partner, M/s. Sharma and Trivedi LLP, Company Secretaries or failing him, Mr. Vishwanath (Membership No. A14521/CP. No.25099), Designated Partner, M/s. Sharma and Trivedi LLP, Company Secretaries, Mumbai as the Scrutinizer for scrutinising the remote e-voting process in a fair and transparent manner.
7. The Scrutinizer will submit his report after conclusion of remote e-voting and the result of the Postal Ballot will be announced within 2 working days from the last date of remote e-voting i.e. **Thursday, July 04, 2024** in accordance with the provisions of the Act and the Listing Regulations. The result along with Scrutinizer's report will simultaneously be posted on the Company's website - [www.keva.co.in](http://www.keva.co.in) and the website of CDSL – [www.evotingindia.com](http://www.evotingindia.com), besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.
8. Resolutions passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed on the last date of remote e-voting i.e. **Thursday, July 04, 2024**.
9. The instructions for Members for remote e-voting are as under:
  - i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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 remote e-voting facility.

- ii) Pursuant to aforementioned SEBI Circular, Login method for e-voting for Individual Shareholders/Members holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li><b>1. Existing user who has opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>I. URL:<a href="https://web.cdslindia.com/myeasinew/home/login/">https://web.cdslindia.com/myeasinew/home/login/</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with user id and password.</li> <li>IV. Option will be made available to reach e-Voting page without any further authentication.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li><b>2. User not registered for Easi/Easiest</b> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration/">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration/</a></li> <li>II. Proceed with completing the required fields.</li> </ol> </li> <li><b>3. By visiting the e-Voting website of CDSL</b> <ol style="list-style-type: none"> <li>I. URL:<a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide demat Account Number and PAN</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat account. After successful authentication, user will be provided links for the respective E-voting Service Provider (ESP) where the e-Voting is in progress</li> </ol> </li> </ol>
Individual Shareholders holding securities in Demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li><b>1. User already registered for IDeAS facility:</b> <ol style="list-style-type: none"> <li>I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”.</li> <li>IV. Click on the link against Company name or e-Voting service provider “CDSL” and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ol> </li> <li><b>2. User not registered for IDeAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDeAS” or click on the link <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>II. Proceed with completing the required fields.</li> </ol> </li> <li><b>3. By visiting the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>IV. Post 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 “CDSL” and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<ol style="list-style-type: none"> <li>1. You can also log in using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for the e-voting facility.</li> <li>2. Once logged in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to the NSDL / CDSL depository site after successful authentication, wherein you can see the e-voting feature.</li> <li>3. Click on the options available against company name or e-voting service provider name and you will be redirected to the e-voting service provider website for casting your vote during the e-voting period.</li> </ol>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free number: 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call the number: 022 - 4886 7000 and 022 - 2499 7000

iii) Login method for e-voting for **Shareholders other than Individual Shareholders holding in Demat form:**

- a) Log on to the e-voting website: [www.evotingindia.com](http://www.evotingindia.com).
- b) Click on “Shareholders” module.
- c) Enter your User ID
- d) For CDSL: 16 digits beneficiary ID
- e) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- f) Enter the Image Verification as displayed and Click on Login.
- g) If you 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.
- h) If you are a first-time user, follow the steps given below:

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department.  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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.  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.

- i) After entering these details appropriately, click on “SUBMIT” tab.
- j) Members 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 can also be used for voting on resolutions of any other company on which they are eligible to vote provided that such 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.
- k) Click on Electronic Voting Sequence Number (EVSN) for S H Kelkar and Company Limited.
- l) 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.
- m) Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolution details.
- n) After selecting the resolution you have decided to vote, now 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.
- o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take print of the voting done by you by clicking on “Click here to print” option on the voting page.

- q) If you have forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.

**iv) Additional Facility for Non-Individual Members and Custodians – for remote e-voting only:**

- Non-individual members (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 as Corporates.
  - 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. The authorization in respect of Representative(s) of the Corporation shall be received by the scrutiniser /Company before close of e-voting.
  - Alternatively, Non-Individual Members 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 Company at the email address viz; [investors@keva.co.in](mailto:investors@keva.co.in), if they have voted from individual tab and not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.
10. Process for those Members whose email IDs are not registered with the depositories for obtaining login credentials for remote e-voting for the resolution proposed in this Notice:

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, Client Master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to Link Intime India Pvt. Ltd., the Company's Registrar & Transfer Agent at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). The Company/ Registrar and Transfer Agent shall co-ordinate with CDSL and provide the login credentials to the above-mentioned shareholders.

11. If you have any queries or issues regarding remote 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 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 1800 22 55 33.



## EXPLANATORY STATEMENT

### PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE RESOLUTION PROPOSED:

#### Item No. 1

#### **To increase the limits available for making investments / extending loans and giving guarantees or providing securities in connection with loan(s) to Person(s) / Bodies Corporate(s) under Section 186 of the Companies Act, 2013**

As per Section 186 (2) of the Companies Act, 2013 ('the Act'), the Company can give loans, advances, guarantees or provide any security in connection with the loan:

- up to 60% of its paid-up share capital, free reserves and security premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As per Section 186 (3) of the Act, the Company can give loans and make investments exceeding the aforesaid limits, after taking prior approval of members by means of a Special Resolution passed at a General Meeting of the Company. The Shareholders had at the Annual General Meeting held on September 01, 2020, approved limits to the extent of Rs. 580 crores over and above the limit prescribed under Section 186(2) of the Act.

Considering the above enhancement in 2020 and the limit as per the financials of the Company basis the provisions of Section 186(2) of the Act, for the financial year 2023-24 was Rs. 1078.27 crores. The aggregate amount of equity investments made, loans and guarantee given and security provided in connection with loan given as on March 31, 2024 is Rs. 929.72 crores. The said amount pertains to equity investments made, loans and guarantee given and security provided in connection with loan in respect of subsidiaries (directly owned/owned through 100% subsidiaries) in India and abroad, acquisitions by way of equity investment, corporate guarantees, inter-corporate deposits, etc.

To align with the strategic vision of the company, to execute expansion plans effectively, diversification and for effective economies of scale, the Company may be required to make equity investments in its subsidiaries/joint ventures, incorporate new subsidiaries, make acquisitions, give loan or guarantee or provide security in connection with a loan to its subsidiaries, in excess of the limits provided under Section 186 of the Act.

It is therefore, proposed to enhance the limit to the extent by Rs. 220 crore which shall be in excess of and in addition to the threshold limit as prescribed under Section 186(2) of the Act and the limit of Rs. 580 crore as approved by the shareholders in the Annual General Meeting in September 2020.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.1 for approval by the members of the Company.

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

The Board recommends the Special Resolution as set out in Item No. 1 of the Notice for the approval of the Members through Postal Ballot.

**By Order of the Board of Directors  
of S H KELKAR AND COMPANY LIMITED  
CIN: L74999MH1955PLC009593  
Sd/-  
Rohit Saraogi  
Company Secretary  
Membership No.: A24225**

**Date:** May 27, 2024

**Regd. Office:** Devkaran Mansion, 36, Mangaldas Road,  
Mumbai – 400002

**e-mail:** [investors@keva.co.in](mailto:investors@keva.co.in)