

Kaya Limited

August 17, 2022

To,
The Secretary
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 539276

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G, Bandra Kurla
Complex, Bandra (East),
Mumbai 400 051
NSE Symbol: KAYA

Subject: Postal Ballot Notice (only through the e-voting process) for seeking members' approval for agenda included therein.

Dear Sir/Madam,

With reference to the above subject, we would like to inform you that pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the “**Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No.17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021 and the General Circular No.3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), read with the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR /P/2021/11 dated January 15, 2021 (“**SEBI Circulars**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable provisions, the approval of members of the Company is being sought for the following resolutions, by way of Postal Ballot (only through the e-voting process):

Special Resolutions:

- 1) To approve amendments to the Kaya Employee Stock Option Plan, 2021
- 2) To approve Grant of employee stock options to eligible employees of the Company's subsidiaries under the amended Kaya Employee Stock Option Plan 2021

Registered Office: Kaya Limited, Marks, 23/C, Mahal Industries Estate, Mahakali Caves Road, Near Paper Box Lane, Andheri (E), Mumbai 400 093. Tel.:91-22-66195000. Website: www.kaya.in

CIN: L85190MH2003PLC139763

Kaya Limited

Pursuant to Regulation 30 of Listing Regulations and other applicable provisions, please find enclosed a copy of the Postal Ballot Notice dated August 1, 2022 (“Postal Ballot Notice”) along with the Explanatory Statement. The same is being made available on the Company’s website www.kaya.in

In terms of the MCA Circulars, the Postal Ballot Notice is being sent in electronic form only to the members of the Company whose names appear in the Register of Members / list of beneficiary owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories / RTA as on **August 12, 2022, being the cut-off date.**

The remote e-voting period will commence on **Thursday, August 18, 2022 at 9:00 a.m. IST and end on Friday, September 16, 2022 at 5:00 p.m. IST.** During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL, for voting thereafter. The results of the voting conducted through postal ballot (through the remote e-voting process) will be announced **on or before September 20, 2022.**

Members who have not submitted their e-mail IDs, are requested to submit their e-mail IDs with Link Intime India Pvt. Ltd. at rnt.helpdesk@linkintime.co.in or the Company by following the procedure provided in the Postal Ballot Notice, in respect of both physical and electronic holdings

We request you to take the same on record.

For Kaya Limited,

NITIKA
SUNNY
NIRMAL

Digitally signed by NITIKA SUNNY NIRMAL
DN: cn=NITIKA SUNNY NIRMAL, o=KAYA LIMITED, ou=KAYA LIMITED, email=NITIKA.SUNNY.NIRMAL@KAYA.LIMITED, c=IN
Date: 2022.08.17 11:42:40Z

**Nitika Dalmia
Company Secretary &
Compliance Officer**

Encl: A/a

Registered Office: Kaya Limited, Marks, 23/C, Mahal Industries Estate, Mahakali Caves Road, Near Paper Box Lane, Andheri (E), Mumbai 400 093. Tel.:91-22-66195000. Website: www.kaya.in

CIN: L85190MH2003PLC139763

KAYA LIMITED

CIN: L85190MH2003PLC139763

Reg. Office: 23/C, Mahal Industrial Estate, Mahakali Caves Road, Near Paperbox Lane, Andheri (East), Mumbai – 400093.

Tel: 022-6619 5000, Fax No. 022-6619 5050.

Website: www.kaya.in Email: investorrelations@kayaindia.net

NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013 and applicable rules made thereunder)

Dear Shareholders,

Notice of Postal Ballot is hereby given to the Members of the Company pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the “**Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No.17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021 and the General Circular No. 20/2021 dated December 08, 2021 and the General Circular No. 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs (“**MCA Circulars**”), read with the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“**SEBI Circulars**”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable provisions, that the resolutions as set out in this Notice are proposed for approval by the Members of the Company by means of Postal Ballot only by voting through electronic means (‘**remote e-voting**’).

The explanatory statement pursuant to Sections 102, 110 and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.

You are requested to record your assent or dissent only by means of remote e-voting system provided by the Company.

SPECIAL BUSINESS:

ITEM NO. 1

Amendments to the Kaya Employee Stock Option Plan, 2021

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

“RESOLVED THAT

- I. in partial modification of the special resolution passed by the Members of the Company approving the Kaya Employee Stock Option Plan, 2021 (“**Kaya ESOP Plan 2021**” or “**Plan**”) and grant of stock options to the eligible employees of the Company and that of its subsidiaries under the Plan, through Postal Ballot Resolutions passed on January 13, 2022
- II. in accordance with the applicable provisions of:
 - a. Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (“**Act**”);
 - b. the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended from time to time, read with relevant circulars issued thereunder.
 - c. the Foreign Exchange Management Act, 1999 and rules & regulations framed thereunder, and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India/ Ministry of Finance and any other applicable laws for the time being in force; and
 - d. the Memorandum and Articles of Association of the Company;
- III. pursuant to the recommendation of the Board of Directors (hereinafter called the “**Board**”, which term shall include the Nomination and Remuneration Committee or any other committee authorized to exercise its powers including the power conferred by this resolution);

- IV. subject to such approvals, consents, permissions and sanctions, in-principle approvals of the stock exchanges, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions:
1. consent of the Members of the Company be and is hereby accorded to increase the number of Employee Stock Options (“**Options**”) that can be granted from time to time to the eligible employees of the Company in India or outside India (“**Option Grantee**”) under the Kaya ESOP Plan 2021, from the existing 6,53,204 Options to an aggregate of 8,03,204 Options thereby increasing the quantum of Options that can be granted by an additional 1,50,000 Options;
 2. the Board be and is hereby authorised to create, offer and grant from time to time such number of Options as per the revised limits as above in such manner, at such price(s), in one or more tranches, under one or more employee stock option schemes notified/to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking pari-passu in all respects with the then existing equity shares of the Company, based on the terms and conditions of the Kaya ESOP Plan 2021 and as may be determined by the Board;
 3. consent of the Members of the Company be and is hereby further accorded to the amendments in the Kaya ESOP Plan 2021, details whereof are furnished in the Explanatory Statement to this Notice and shall be deemed to be incorporated here in;
 4. all other terms and conditions of the Kaya ESOP Plan 2021, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Kaya ESOP Plan 2021, shall remain unchanged and continue to be in force;
 5. for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to seek such statutory or other approvals and consents as may be necessary for the implementation of the Kaya ESOP Plan 2021, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors/agencies as may be required, to finalize, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing.”

ITEM NO. 2

Grant of employee stock options to eligible employees of the Company’s subsidiaries under the amended Kaya Employee Stock Option Plan 2021

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

- I. in partial modification of the special resolution passed by the Members of the Company approving the Kaya Employee Stock Option Plan, 2021 (“**Kaya ESOP Plan 2021**” or “**Plan**”) and grant of stock options to the eligible employees of the Company and that of its subsidiaries under the Plan, through Postal Ballot Resolution passed on January 13, 2022.
- II. in accordance with the applicable provisions of:
 - a. Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (“**Act**”);
 - b. the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SBEB Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) as amended from time to time, read with relevant circulars issued thereunder.
 - c. the Foreign Exchange Management Act, 1999 and rules & regulations framed thereunder, and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India/ Ministry of Finance and any other applicable laws for the time being in force; and
 - d. the Memorandum and Articles of Association of the Company;
- III. pursuant to the recommendation of the Board of Directors (hereinafter called the “**Board**”, which term shall include the Nomination and Remuneration Committee or any other committee authorized to exercise its powers including the power conferred by this resolution);
- IV. subject to such approvals, consents, permissions and sanctions, in-principle approvals of the stock exchanges, as may be required and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions:

1. consent of the Members of the Company be and is hereby accorded to increase the number of Employee Stock Options (“Options”) that can be granted from time to time to the eligible employees of the subsidiaries of the Company in India or outside India (“Option Grantee”) under the Kaya ESOP Plan 2021, from the existing 6,53,204 Options to an aggregate of 8,03,204 Options, thereby increasing the quantum of Options that can be granted by an additional 1,50,000 Options;
2. the Board be and is hereby authorized to create, offer and grant from time to time such number of Options as per the revised limits as above in such manner, at such price(s), in one or more tranches, under one or more employee stock option schemes notified/to be notified under the Plan, and to issue and allot fully paid-up equity shares upon exercise of such Options ranking pari- passu in all respects with the then existing equity shares of the Company, based on the terms and conditions of the Kaya ESOP Plan 2021 and as may be determined by the Board;
3. consent of the Members of the Company be and is hereby further accorded to the amendments in the Kaya ESOP Plan 2021, details whereof are furnished in the Explanatory Statement to this Notice and shall be deemed to be incorporated herein;
4. all other terms and conditions of the Kaya ESOP Plan 2021, and all subsisting consents, authorizations and approvals granted from time to time, including resolutions passed by the Members and/or the Board, with regard to implementation and administration of the Kaya ESOP Plan 2021, shall remain unchanged and continue to be in force;
5. for the purpose of giving effect to the foregoing, the Board be and is hereby authorized to seek such statutory or other approvals and consents as may be necessary for the implementation of the Kaya ESOP Plan 2021, as amended from time to time, to take necessary steps for listing of the equity shares allotted under the various schemes under the Plan on the stock exchanges, to appoint one or more third party advisors/agencies as may be required, to finalize, sign and execute such letters, agreements, undertakings, documents or writings as may be required and make and accept amendments, if any, thereto, to settle any questions, difficulties or doubts that may arise in this regard and generally to do all acts, deeds, matters and things as it may deem necessary or desirable to give effect to the foregoing.”

Date : August 1, 2022

Place: Mumbai

By Order of the Board
For Kaya Limited,

Nitika Dalmia
Company Secretary &
Compliance Officer
ACS No. 33501

Registered Office:

23/C, Mahal Industrial Estate, Mahakali Caves Road,
Near Paperbox Lane, Andheri (East),
Mumbai – 400093.

NOTES:

1. The explanatory statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 (“Act”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of the Postal Ballot Notice (‘Notice’).
2. In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India’s General Circular No.14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 08, 2021 and the General Circular No. 3/2022 dated May 5, 2022 (“MCA Circulars”), and Secretarial Standard on General Meetings and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI Circulars”), Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) and Link Intime India Private Limited, the

Share Transfer Agent of the Company (“LIPL/RTA”) as on Friday, August 12, 2022 (“Cut-Off Date”) and who have or will register their email address with their Depository Participant(s) (“DPs”) or with RTA in accordance with the process outlined in this Notice.

3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member 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 of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the afore mentioned Resolutions in accordance with the process specified in this Notice.
4. In compliance of provision with Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI (LODR) Regulations”), Secretarial Standards-2, MCA Circulars and SEBI Circulars, issued time to time, the Company is pleased to offer remote e-voting facility to its the members. The Company has engaged the services of National Securities Depository Limited (NSDL) for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”). In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of Remote e-voting only.
5. Notice is also placed on the website of the Company i.e. www.kaya.in and the website of NSDL i.e. www.nsdl.co.in and shall also be available on the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).
6. The remote e-voting period commences on Thursday, August 18, 2022 at 9:00 A.M. and ends on Friday, September 16, 2022 at 5:00 P.M. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
7. The board of directors (“Board”) of the Company appointed Mr. Sitansh Magia, (Membership No.:- A15169), Practising Company Secretary, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after completion of the scrutiny of the e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chairman of the Company, or any other person authorised by him not later than 2 working days from the conclusion of remote evoting at the registered office of the Company , i.e. on or before September 20, 2022 .
9. The result of the Postal Ballot along with the Scrutinizer’s Report will also be placed on the Company’s website www.kaya.in and also on the NSDL’s website www.nsdl.co.in and shall be communicated to the Stock Exchanges where the Company’s shares are listed. The result of the Postal Ballot will also be displayed at the registered office of the Company.
10. Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf and the same shall be deemed to have been passed on the last date of voting, i.e. September 16, 2022.
11. Members who have not registered their email address with the Company or Depositories, may complete the email registration process as under:
 - I. The members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with LIPL by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.





II. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants by following the procedure prescribed by the Depository Participant.

12. The instructions and other information relating to e-voting are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can 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 to access e-Voting facility.

A. Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investorrelations@kayaindia.net
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@kayaindia.net. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
13. The vote in this Postal Ballot cannot be exercised through proxy.

Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investorrelations@kaya.in from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.

By Order of the Board
For Kaya Limited,

Nitika Dalmia
Company Secretary & Compliance Officer
ACS No. 33501

Date : August 1, 2022

Place: Mumbai

Registered Office:

23/C, Mahal Industrial Estate, Mahakali Caves Road, Near Paperbox Lane,
Andheri (East), Mumbai – 400093.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THIS POSTAL BALLOT NOTICE

Item No. 1 and 2

Resolution nos. 1 and 2- Amendments to the Kaya ESOP Plan 2021 and Grant of employee stock options thereunder to the eligible employees of the Company and its subsidiaries.

Employee stock options have long been proven to be an effective tool for organizations to incentivize employees to accelerate profitable growth and wealth creation. The Company had with the objective of rewarding and motivating employees, to attract and retain the best talent, to create a culture of ownership, and to build commitment towards the Company, proposed institution of the Kaya ESOP Plan 2021 (“**Kaya ESOP Plan 2021**” or “**Plan**”) vide a Postal Ballot Notice dated December 08, 2021.

The said Plan was approved by the Members through the Postal Ballot Resolution passed on January 13, 2022 as a long-term incentive plan to grant employee stock options (“**Options**”) to eligible employees of the Company and that of its subsidiaries, whether in India or outside India (“**Eligible Employees**”).

As per clause 9.1 of the Kaya ESOP Plan 2021, the Members authorized grant of upto an aggregate maximum 6,53,204 (Six Lakhs Fifty Three Thousand Two Hundred and Four) Options. With grants made over time, close to 90% of the aforesaid limits have been utilized as on the date of this notice. In line with its philosophy of ensuring the right motivation, ownership and commitment amongst employees to long term business objectives and thereby enhancing shareholder returns, the Company intends to continue using ESOPs as an effective tool to reward its employees.

In view of the above, the Board at its meeting held on August 1, 2022 approved and recommended to the Members the increase in limit of Options that can be granted from time to time under the Plan from the existing limits as aforesaid to an aggregate of 8,03,204 Options (as may be adjusted for any changes in capital structure of the Company), constituting an additional 1,50,000 Options.

The proposed increase of additional 1,50,000 Options constitutes 1.15% of the paid-up share capital of the Company as on date of this Notice. Details of the revision in the relevant clauses of the Kaya ESOP Plan 2021 on account of the said proposed amendment are provided below:

Clause No.	Existing Provision	Proposed Amendment
9.1	Subject to Clause 22 of this Plan, the maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Plan and the Notified Schemes shall not exceed 6,53,204 (Six Lakhs Fifty-Three Thousand Two Hundred and Four) Shares. The Company reserves the right to increase or reduce such number of Shares as it deems fit. Notwithstanding the foregoing, Shares with respect to which an Option is granted under this Plan or any of the Notified Scheme that remain unaccepted, or unexercised at the time of expiration, or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Nomination and Remuneration Committee may, at their discretion, Grant such Options within the overall limit determined in accordance with the Notified Scheme under this Plan.	Subject to Clause 22 of this Plan, the maximum number of Shares that may be issued pursuant to Exercise of Options granted to the Participants under this Plan and the Notified Schemes shall not exceed 8,03,204 (Eight Lakhs Three Thousand Two Hundred and Four) Shares. The Company reserves the right to increase or reduce such number of Shares as it deems fit. Notwithstanding the foregoing, Shares with respect to which an Option is granted under this Plan or any of the Notified Scheme that remain unaccepted, or unexercised at the time of expiration, or are not entitled for vesting or forfeited or lapsed or cancelled shall be added back to the number of Options that are pending to be granted. The Company through the Nomination and Remuneration Committee may, at their discretion, Grant such Options within the overall limit determined in accordance with the Notified Scheme under this Plan.

Clause No.	Existing Provision	Proposed Amendment
10.3	The Options shall be granted to Eligible Employees as decided by the Committee from time to time. Such Options shall be subject to all applicable terms and conditions stipulated herein. Further, the maximum number of options to be granted per employee shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified i.e. 6,53,204 (Six Lakhs Fifty-Three Thousand Two Hundred and Four) options.	The Options shall be granted to Eligible Employees as decided by the Committee from time to time. Such Options shall be subject to all applicable terms and conditions stipulated herein. Further, the maximum number of options to be granted per employee shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified i.e. 8,03,204 (Eight Lakhs Three Thousand Two Hundred and Four) options.

As required under the SEBI SBEB Regulations, the Company confirms that Eligible Employees as mentioned in serial no. C below will be beneficiaries of the aforesaid variations to the Kaya ESOP Plan 2021.

Further, the salient features of KAYA ESOP Plan 2021 and various disclosures in terms of Act and SEBI SBEB Regulations in relation thereto are as under:

A. Brief Description of KAYA ESOP Plan 2021

KAYA ESOP Plan 2021 is an incentive plan for the welfare of the employees of the Company and of its Subsidiaries. Under this Plan, various schemes shall be notified and under each Scheme, eligible employees shall be granted Stock Options by the Board/ Nomination and Remuneration Committee. Options granted under the notified Scheme/s shall vest on satisfaction of vesting conditions which can thereafter be exercised resulting in allotment of equity shares of the Company.

B. Total number of Options to be granted

The total number of Options to be granted to the employees of the Company and of its Subsidiaries under KAYA ESOP Plan 2021 shall not exceed at any time 8,03,204. The aforesaid limit shall automatically include within its ambit the expanded equity share capital of the Company where such expansion has taken place on account of corporate action(s) of the Company from time to time.

Each stock option when exercised and allotted shall be converted into one fully paid-up equity share of Rs. 10/- each.

Vested options that lapse due to non-exercise or unvested options that get cancelled due to resignation or termination of the employees or otherwise, would be available for re-grant at a future date for which no further approval of shareholders would be required.

C. Identification of classes of employees entitled to participate in KAYA ESOP Plan 2021

Eligible Employee shall mean:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole time director (as defined under relevant provisions of the Act) or not, including a non-executive director who is not a promoter or member of the promoter group, but at all times excluding an independent director of the Company;
- (iii) employee as defined in clauses (i) or (ii), of a group company including a Subsidiary Company or an associate company of the Company, in India or outside India,; but shall not include:
 - a) an employee who is a promoter or a person belonging to the promoter group; or
 - b) a director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company

D. Requirement of Vesting and Vesting Period

All options granted on any date shall vest not earlier than 1 (one) year from the date of grant of options. The options granted shall vest as long as the employee continues to be in the employment of the Company or its Subsidiary(ies).

E. Maximum Period within which the options shall be vested

Nomination and Remuneration Committee may stipulate different vesting periods within each of the Notified Scheme for the eligible employees

F. Exercise Price or Pricing Formula

The Exercise Price shall be determined by the Nomination & Remuneration Committee in line with SEBI Regulations and any other applicable law but it shall not be lower than the Face Value of the shares.

G. Exercise Period and the process of Exercise

The vested options shall be allowed for exercise on and from the date of vesting. The vested options need to be exercised within a maximum period of 1 (One) year from the date of vesting of such options. The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such vested Options in such manner and on such format as may be prescribed. The vested Options shall lapse if not exercised within the specified exercise period.

H. Appraisal process for determining the eligibility of employees for KAYA ESOP Plan 2021

The appraisal for determining the eligibility of the employees shall be decided by the Nomination and Remuneration Committee and will be based on the criteria such as grade of the employee, the date of joining of the employee, performance evaluation, current remuneration, period of service, industry experience and such other criteria that may be decided by the Nomination and Remuneration Committee at its sole discretion.

I. Maximum number of Options to be issued per employee and in aggregate

The maximum number of Options that may be granted from these additional 1,50,000 Options to an eligible employee under a particular Scheme notified under the KAYA ESOP Plan 2021, during any one year, shall not exceed 1% of the paid-up equity share capital of the Company as on the grant date, unless approved by the shareholders, specifically. The total number of options granted in aggregate under the Plan shall not exceed the limit specified under clause B above.

J. Maximum quantum of benefits to be provided per employee under the KAYA ESOP 2021

The maximum quantum of benefits underlying the options issued to an eligible employee shall be equal to difference between the option exercise price and the market price of the shares on the exercise date.

K. Whether the scheme(s) is to be implemented and administered directly by the Company or through a trust;

The Plan and the Scheme/s to be notified thereunder shall be implemented and administered directly by the Company

L. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both

The Plan and the Scheme/s to be notified thereunder contemplates fresh/new issue of shares by the Company.

M. Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.

The Company is not providing any loan for the Plan as Company is directly implementing the Plan and the Scheme/s to be notified thereunder through fresh/new issue of shares.

N. Maximum percentage of secondary acquisition that can be made by the trust for the purpose of the Plan

This is not relevant for KAYA ESOP Plan 2021 as the Plan and the Scheme/s to be notified thereunder contemplates fresh/new issue of shares.

O. Accounting and Disclosure Policies

The Company shall follow the Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

P. Method of option valuation

The Company shall use the Fair Value Method for valuation of the Options as prescribed under IND AS 102 or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time.

Q. Lock – in

The shares issued pursuant to exercise of options shall not be subject to any lock-in period.

R. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

As on date, no buyback of the options / specified securities is contemplated by the Company as a part of the KAYA ESOP Plan 2021. However, the KAYA ESOP Plan 2021 provides that the Board and/or the Committee shall, subject to compliance with Applicable Laws and the limitations set out in the Plan, inter alia, determine the procedure for buy-back of specified securities (as defined under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018) issued under the SEBI Regulations, 2021, if to be undertaken at any time by the Company.

The copies of the related documents will be open for inspection by the members at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

Pursuant to the provisions of Regulation 6 of the SEBI SBEB Regulations read with Section 62(1)(b) of the Companies Act, 2013, the implementation of an employee stock option plan requires approval of members of the Company.

The Board recommends the Special Resolutions set out in Item Nos. 1 and 2 of the Postal Ballot Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution, except to the extent to their shareholding and / or the stock options that are granted or may be granted to them under the KAYA ESOP Plan 2021.

By Order of the Board
For Kaya Limited,

Nitika Dalmia
Company Secretary &
Compliance Officer
ACS No. 33501

Date : August 1, 2022

Place: Mumbai

Registered Office:

23/C, Mahal Industrial Estate, Mahakali Caves Road,
Near Paperbox Lane, Andheri (East),
Mumbai – 400093.