

Date: 8th September, 2020

THE LISTING DEPARTMENT,
BSE Ltd. (Designated Stock Exchange)
PJ Towers, Dalal Street,
Mumbai- 400 001

THE LISTING DEPARTMENT,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400 051

Stock Code, BSE: 532925
NSE: KAUSHALYA

Dear Sir / Madam,

Sub: Notice of the 28th Annual General Meeting to be held on September 28, 2020

We are enclosing herewith Notice of the 28th Annual General Meeting of the Company which is scheduled to be held on Monday, 28th September, 2020 at 2.00 p.m. through two-way video conferencing (V.C) /Other Audio Visual Means (OAVM) facility, ("OAVM") in compliance with General Circular numbers 20/2020, 14/2020 and 17/2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI).

This is for your reference and record.

Thanking You,

Yours Faithfully

For **Kaushalya Infrastructure Dev. Corp. Ltd.**
Kaushalya Infrastructure Dev. Corp. Ltd.


Sanjay Lal Gupta
Company Secretary

Encl: as above

NOTICE

Notice is hereby given that the Twenty Eighth (28th) Annual General Meeting (AGM) of the Members of **Kaushalya Infrastructure Development Corporation Limited** (the company) will be held on 28th day of September, 2020 at 02:00P.M. through two-way video conferencing (V.C) / Other Audio Visual Means (OAVM) facility, (“OAVM”) in compliance with General Circular numbers 20/2020, 14/2020 and 17/2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), to transact the following businesses. The venue of the meeting shall be deemed to be the registered office of the company at HB-170, Sector-III, Salt Lake, Kolkata – 700 106.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31st March, 2020, including the Audited Balance Sheet as at 31st March, 2020, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the report of Board of Directors and Auditor’s Report thereon.
2. To appoint a Director in place of Mr. Mahesh Mehra (DIN-00086683), Whole-time Director, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint M/s. Barkha & Associates, *Chartered Accountants*, (FRN.: 327573E) as Statutory Auditors to fill the casual vacancy and to fix their remuneration.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. Barkha & Associates, *Chartered Accountants* (FRN.: 327573E), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Monu Jain & Company, *Chartered Accountants* (FRN.:327900E).”

“**RESOLVED FURTHER THAT** M/s. Barkha & Associates, *Chartered Accountants* (FRN.: 327573E), be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting in 2021 and that they shall conduct the Statutory Audit for the period ended 31st March, 2021 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

“**RESOLVED FURTHER THAT** any of the Board of Directors be and is hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-Forms with Registrar of Companies.”

4. To appoint Mr. Ram Krishna Mondal (DIN-02065330), as an Independent Director for a term of five years.

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

Notice (contd.)

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any Statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Ram Krishna Mondal (DIN-02065330), who was appointed as an Additional Director of the Company by the Board of Directors with effect May 7, 2020 under Section 161(1) of the Companies Act, 2013, read with Article 116 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to May 6, 2025.”

5. To appoint Mr. Tarak Nath Mishra (DIN-08845853) as Whole-time Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the appointment of Mr. Tarak Nath Mishra (DIN-08845853) as a Whole Time Director of the Company for a period of 5 years, with

effect from August 29, 2020 with the terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Tarak Nath Mishra (DIN-08845853), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Tarak Nath Mishra (DIN-08845853), Whole Time Director, by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.”

“RESOLVED FURTHER THAT Mr. Tarak Nath Mishra (DIN-08845853), Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated/ entrusted to him subject to the supervision and control of the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such

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acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

6. To appoint Mr. Sanjay Lal Gupta (DIN-08850306) as Whole-time Director of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded for the appointment of Mr. Sanjay Lal Gupta (DIN-08850306) as a Whole Time Director of the Company for a period of 5 years, with effect from August 29, 2020 with the terms and conditions, including remuneration, as set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting and as recommended by Nomination and Remuneration Committee (“Committee”) and approved by the Board, with liberty to the Board of Directors (including Committee) to alter and vary the terms and conditions of the said re-appointment /remuneration in such manner as deemed fit necessary.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Sanjay Lal Gupta (DIN-08850306), shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.”

“RESOLVED FURTHER THAT where in any financial year during his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Sanjay Lal Gupta (DIN-08850306), Whole Time Director, by way of salary, perquisites and allowances, shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.”

“RESOLVED FURTHER THAT Mr. Sanjay Lal Gupta (DIN-08850306), Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated/ entrusted to him subject to the supervision and control of the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

By Order of the Board

**Kaushalya Infrastructure Development
Corporation Ltd**

Sanjay Lal Gupta
Company Secretary

Dated: August 29, 2020

ACS: 43560

Registered Office:

HB-170, Sector III, Salt Lake
Kolkata-700106

CIN-L51216WB1992PLC055629

Phone - 033-23344148

Email - info@kaushalya.net

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NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
 2. Explanatory Statement pursuant to Section 102 of the Act relating to Item no. 3 to 6 of the Notice of the Twenty Eighth AGM, which are considered to be unavoidable by the Board of Directors of the Company, is annexed hereto.
 3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a member of the Company. However, since this AGM is being held through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with and in line with the said Circulars read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (“said SEBI Circular”) issued by the Securities and Exchange Board of India (“SEBI”), ***THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM*** and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, herein below).
 4. The shareholders can join the AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice.
 5. Corporate members are requested to send a duly certified copy of the Board Resolution under section 113 of Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
 6. The attendance of the shareholders attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
 7. The shareholders, seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 24th September, 2020, by 4:00 P.M. through email on info@kaushalya.net. The same will be replied by/ on behalf of the Company suitably.
 8. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the AGM of the Company indicating the process and manner of e-voting is being sent only by Email, to all the shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the shareholders and to all other persons so entitled.
- Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the AGM of the Company will also be available on the website of the Company at www.kaushalya.net under the

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- sub heading 'Financials' of the heading 'Investor Relationship' for download. The same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2020 to 28th September, 2020 (both days inclusive).
 10. Shareholders holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the Company's Registrars and Transfer Agent – M/s. C B Management Services Private Limited (herein called the RTA) to provide efficient and better services. Shareholders holding shares in physical form are requested to intimate such changes to RTA.
 11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their de-mat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA for registration of transmission/ transposition, deletion of name etc.
 12. Shareholders holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or RTA for assistance in this regard.
 13. Shareholders holding shares in physical form, in identical order of names, in more than one folio, are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such shareholders after making requisite changes.
 14. A statement containing details of the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed.
 15. In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 16. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the Company on all working days (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the meeting.
 17. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with DPs / Company's RTA.
 18. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Company has engaged the services of National Securities Depository Limited (NSDL), who will provide the e-voting facility to the Members.
 19. The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be 21st day of September, 2020. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. 21st day of September, 2020, shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

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20. Only those shareholders, who will be present at the AGM through VC/ OAVM facility and who would not have cast their vote by remote e-voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-voting system at the AGM.
21. The Company has appointed M Shahnawaz & Associates, Practicing Company Secretaries (Membership No. 21427, COP. No. 15076) as the Scrutinizer to scrutinize remote e-voting or e-voting at the AGM in a fair and transparent manner.
22. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
23. The result of remote e-voting and e-voting at the AGM along with the Scrutinizer's Report shall be placed on the Company's website www.kaushalya.net and on the website of NSDL www.evotingindia.nsdl.com in due course. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

The remote e-voting period begins on 25th September, 2020 at 09:00 A.M. and ends on 27th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

During this period, shareholders of the Company holding shares as on Cut-off Date may cast their votes electronically. Those Members, who will be present at the AGM through VC/OAVM and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. Instructions and information relating to e-voting are as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

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

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password 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

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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. Your password details 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.

- 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.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify

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the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csmdshah@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to or contact Mr. Amit Vishal, Senior Manager/ Ms. Pallavi Mhatre, Manager, NSDL, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai – 400013 at telephone no. 022- 24994360/022 24994545 or at E-mail id evoting@nsdl.co.in.
4. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
5. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Monday, the 21st day of September, 2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rta@cbmsl.com
6. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
7. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the Meeting.
8. The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting system and shall make a consolidated Scrutinizer’s Report.

Notice (contd.)

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013

ITEM NO. 3.

M/s. Monu Jain & Company, *Chartered Accountants*, (FRN.:327900E), were re-appointed as Statutory Auditors of the Company for a second consecutive term of five years at the 27th AGM held on September 30, 2019.

However, they have tendered their resignation from the position of Statutory Auditors w.e.f August 29, 2020 resulting into a casual vacancy in the office of Statutory Auditors of the company under the provision of section 139(8) of the Companies Act, 2013 ("Act").

M/s. Monu Jain & Company, the outgoing auditors, have expressed their inability to continue as Statutory Auditors due to over burden of work and pre-occupation in other assignments.

Your Board of Directors proposes to appoint M/s. Barkha & Associates, *Chartered Accountants* (FRN.: 327573E) as the Statutory Auditors of the Company, from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting in 2021, to fill the casual vacancy caused by the resignation of M/s. Monu Jain & Company, *Chartered Accountants* (FRN.: 327900E) at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and to be approved by the Board of Directors of the Company.

M/s. Barkha & Associates, *Chartered Accountants* (FRN.: 327573E), have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. The Board is of the opinion that the

Firm has the ability to serve its clients in multiple sectors and have expertise to cater to the audit requirements of your Company. Accordingly, the Board recommends passing of the Ordinary Resolution as set out in item no. 3 of this Notice for the approval of members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, is interested in this Ordinary Resolution.

The Board recommends this Ordinary Resolution for your approval.

ITEM NO. 4

At the Board Meeting of the Company held on May 7, 2020, the Board had, based on the recommendations of the Nomination and Remuneration Committee, appointed Mr. Ram Krishna Mondal (DIN-02065330) as an Additional Director in the capacity of Non-Executive Independent Director with effect from May 7, 2020 under Section 161(1) of the Companies Act, 2013 read with Article 116 of the Articles of Association of the Company.

He holds office up to the ensuing Annual General Meeting of the Company and is eligible for appointment as Independent Director for five consecutive years up to May 6, 2025.

Mr. Mondal is a Director whose period of office is not liable to determination by retirement of Directors by rotation under section 159 of the Companies Act, 2013.

In the opinion of the Board, he fulfills the conditions as specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 and rules made thereunder for appointment as Independent Director.

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Copy of the draft letter of appointment setting out the terms and conditions would be available for inspection without any fee at the Registered Office of the Company during normal business hours on any working day or can be availed by writing to the Company through email on info@kaushalya.net

Details regarding Mr. Ram Krishna Mondal (DIN-02065330) and his brief resume is given in the Annexure attached to the Notice. Keeping in view his experience and expertise, the Board of Directors recommends the proposed Ordinary Resolution for approval of the members.

Mr. Ram Krishna Mondal, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Ordinary Resolution.

The Board recommends this Ordinary Resolution for your approval.

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee in its meeting held on August 29, 2020 and keeping in view of his vast experience and exposure in Finance, the Board of Directors of the Company at its meeting held on August 29, 2020 has appointed Mr. Tarak Nath Mishra as a Whole Time Director for a period of 5 years w.e.f. August 29, 2020, subject to approval of the members of the Company.

Mr. Tarak Nath Mishra (DIN-08845853) aged about 51 years, is a B. Com Graduate from Calcutta University. Presently, he is serving the Company in the capacity of Chief Financial Officer. He has vast experience in the field of finance. He assisted in managing the financial matters of the company. He is having more than 29 years of experiences in the field of finance, personnel and administration, direct and indirect taxes, corporate finance, accounting systems and processes.

The terms and condition of his appointment are as under:

Period: For a period of 5 years w.e.f. August 29, 2020.

Remuneration:

1. Basic Salary: Not Applicable, since he is already serving and drawing salary for the post of Chief Financial Officer

2. Overall Remuneration:

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Tarak Nath Mishra in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);

3. Mr. Tarak Nath Mishra shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;

4. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Tarak Nath Mishra under Section 190 of the Act.

Details of Mr. Tarak Nath Mishra are provided in the "Annexure" to the Notice.

Mr. Tarak Nath Mishra is interested in the resolution set out at Item No. 5 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested,

Notice (contd.)

financially or otherwise, in the resolution set out at Item No. 5 of the Notice, except as a member of the Company, if any.

The Board recommends this Ordinary Resolution for your approval.

ITEM NO. 6

Based on the recommendation of the Nomination and Remuneration Committee at its meeting held on August 29, 2020 and keeping in view of his vast experience and expertise, the Board of Directors of the Company at its meeting held on August 29, 2020 has appointed Mr. Sanjay Lal Gupta as a Whole Time Director for a period of 5 years w.e.f. August 29, 2020, subject to approval of the members of the Company.

Mr. Sanjay Lal Gupta (DIN-08850306) aged about 30 years, is Bachelors and Masters in Commerce with specialization in Accounts, Taxation and Corporate Laws, from Calcutta University. He is an Associate Member of the Institute of Company Secretaries of India and has post qualification experience of more than 4 years.

Presently, he is serving the Company as Whole-time Company Secretary. He has vast experience in the field of legal, corporate and secretarial matters. He is also having deep insight in areas of Corporate Laws, Corporate Governance and SEBI related matters.

He is responsible for overall Corporate Secretarial function including compliances, advisory and Corporate Governance.

The terms and condition of his appointment are as under:

Period: For a period of 5 years w.e.f. August 29, 2020.

Remuneration:

1. Basic Salary: Not Applicable, since he is already serving and drawing salary for the post of Company Secretary

2. Overall Remuneration:

The aggregate of salary, together with perquisites, allowance, benefits and amenities payable to Mr. Sanjay Lal Gupta in any financial year shall not exceed the limits prescribed from time to time under section 196, 197 of the Act read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force);

3. Mr. Sanjay Lal Gupta shall not be entitled to any sitting fees for attending meetings of the Board or Committees thereof;
4. The perquisites shall be valued in terms of actual expenditure incurred by the Company and shall be evaluated wherever applicable as per Income Tax Act, 1961 or rules made thereunder and any modification thereof.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sanjay Lal Gupta under Section 190 of the Act.

Details of Mr. Sanjay Lal Gupta are provided in the "Annexure" to the Notice.

Mr. Sanjay Lal Gupta is interested in the resolution set out at Item No. 6 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice, except as a member of the Company, if any.

The Board recommends this Ordinary Resolution for your approval.

Notice (contd.)

**Details of Directors seeking appointment / reappointment at the forthcoming AGM
 [In Pursuance of Regulation 36(3) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.]**

| Particulars | Mr. Ram Krishna Mondal | Mr. Tarak Nath Mishra | Mr. Sanjay Lal Gupta |
|--|--|---|---|
| Date of Birth | October 29, 1950 | January 5, 1969 | September 15, 1990 |
| Date of 1st Appointment on the Board | May 7, 2020 | August 29, 2020 | August 29, 2020 |
| Educational Qualification | Degrees in B.Sc. in Chemistry Honors, B. Tech in Chemical Engineering & Chemical Technology, M. Tech in Chemical Technology and also Ph.D in Chemical Technology. | B.Com Graduate from Calcutta University | Company Secretary, Bachelors and Masters in Commerce with specialization in Accounts, Taxation and Corporate Laws. |
| Expertise in specific functional areas | Mr. Mondal is highly qualified and has more than 42 year of experience in Lab testing. He has conducted many training sessions as trainer all over India has conducted assessment of laboratories in China, Riyadh, Sudan, Jordan, Bangladesh & Sri Lanka. | Mr. Mishra has vast experience in the field of finance. He assisted in managing the financial matters of the company. He is having more than 29 years of experiences in the field of finance, personnel and administration, direct and indirect taxes, corporate finance, accounting systems and processes. | Mr. Gupta has 4 years of post-qualification experience as Company Secretary. He has vast experience in the field of legal, corporate and secretarial matters. He is also having deep insight in areas of Corporate Laws, Corporate Governance and SEBI related matters. |
| Directorship in other Companies as on March 31, 2020 | Aglow Quality Control Laboratory Private Limited | NA | NA |
| Chairman/ Member in the Committees of the Boards of the Companies as on March 31, 2020 | NA | NA | NA |
| Number of shares held as on March 31, 2020 | NA | 1500 | NA |
| Inter-se-relation between Directors' | Not Related | Not Related | Not Related |