

Date: 2nd September, 2023

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 31st Annual General Meeting of the Company

This is to inform you that Thirty-First (31st) Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, the 26th day of September, 2023 at 2:00 P.M. through two-way video conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the businesses as set out in the enclosed Notice herewith.

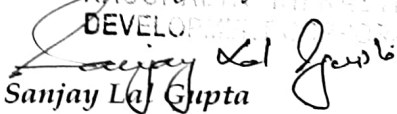
The venue of the meeting shall be deemed to be the registered office of the Company situated at HB-170, Sector-III, Salt Lake, Kolkata - 700106.

This is for your reference and record.

Thanking You,

Yours Faithfully

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


Sanjay Lal Gupta
Whole-time Director & COMPANY SECRETARY
DIN: 08850306

Encl: as above

Notice

Notice is hereby given that the Thirty First (31st) Annual General Meeting (AGM) of the Members of **Kaushalya Infrastructure Development Corporation Limited** (the Company) will be held on Tuesday, the 26th day of September, 2023 at 02:00 P.M. through two-way video conferencing (VC)/ Other Audio-Visual Means (OAVM) facility to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements (Standalone and Consolidated Financial Statements) of the Company for the year ended 31st March, 2023 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. Material Related Party Transaction(s) with Bengal KDC Housing Development Ltd:

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

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 and the rules framed thereunder, other applicable statutory provisions and regulations, if any, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of Kaushalya Infrastructure Development Corporation Limited (“Kaushalya”), Kaushalya’s Policy on Related Party Transactions, based on the approval and recommendation of the Audit Committee and the Board of Directors of Kaushalya (“Board”) and subject to such other approvals, as required, if any, approval of the Members of Kaushalya be and is hereby accorded to continue with the existing transaction(s) and/or enter into/ execute transaction(s) (whether by way of an individual transaction or transactions taken

together or series of transactions or otherwise) as mentioned in the explanatory statement with Bengal KDC Housing Development Ltd (“BKDC”), a material subsidiary of Kaushalya and accordingly a related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between Kaushalya and BKDC, in relation to the loan transaction for the maximum amount of Rs. 25 Crores (Rupees Twenty-Five Crore Only) on the terms and conditions as set out in the explanatory statement to this Resolution subject to such transaction(s), being carried out at arm’s length and in the ordinary course of business of Kaushalya.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, and take necessary steps as the Board may, in its absolute discretion, deem necessary, desirable or expedient, to give effect to this resolution and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) of Kaushalya, to do all such acts and to take such steps, as may be considered necessary or expedient, to give effect to this resolution.”

By Order of the Board

Kaushalya Infrastructure Development Corporation Ltd

Sanjay Lal Gupta
Whole-time Director &
Company Secretary
Membership No: 43560

Dated: August 14, 2023
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. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 (collectively called as “*MCA Circulars*”) and Securities and Exchange Board of India (“SEBI”) vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 on January 5, 2023 (collectively called as “*SEBI Circulars*”) and all other relevant circulars issued from time to time, permitted the companies to conduct AGM through V.C/ OAVM, subject to compliance of various conditions as mentioned therein.

In compliance with the aforesaid MCA and SEBI Circulars, applicable provisions of the Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) the 31st AGM of the Company is being convened and conducted through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Explanatory Statement pursuant to Section 102 of the Act relating to the Special Business to be transacted at the meeting described at Item no. 3 of the Notice of the 31st AGM is annexed hereto.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. **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 including route map is not annexed to this Notice.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. The shareholders, seeking any information with regard to the accounts or any matter to

Notice (contd.)

- be placed at the AGM, are requested to write to the Company from 20th September, 2023, at 10.00 A.M. till 22nd September, 2023 6.00 P.M through email on info@kaushalya.net. The same will be replied by/ on behalf of the Company suitably.
7. In line with the Circulars issued by MCA and SEBI, 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) (“DP”) for communication purposes to the shareholders and to all other persons so entitled. The same is also hosted on the website of the Company at www.kaushalya.net under the sub heading ‘Financials’ of the heading ‘Investor Relationship’ for download. The Notice 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 and the AGM Notice is also available on the website of National Securities Depository Limited (“NSDL”), the agency for providing the Remote e-Voting facility i.e., www.evoting.nsdl.com.
 8. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September 2023 to 26th September, 2023 (both days inclusive) for the purpose of this AGM.
 9. Shareholders holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details to their 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 (“RTA”)** to provide efficient and better services. Shareholders holding shares in physical form are requested to intimate such changes to RTA at rta@cbmsl.com.
 10. 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.
 11. 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.
 12. A statement containing details of the Directors seeking appointment/re-appointment at the AGM as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith the Notice.
 13. In case of joint holders attending the 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.
 14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and

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Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system will be provided by NSDL.

15. The cut-off date for the purpose of remote e-voting and e-voting at the AGM shall be 19th day of September, 2023. 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 shall be entitled to avail the facility of remote e-voting or e-voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
16. 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.
17. The Company has appointed M Shahnawaz & Associates, Practicing Company Secretaries (Membership No. 21427, COP. No. 15076) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. 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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 23rd September, 2023 at 09:00 A.M. and ends on 25th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. 19th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 19th September, 2023.

How do I vote electronically using NSDL e-Voting system?

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





Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="509 251 1214 711">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 or joining virtual meeting & voting during the meeting. <li data-bbox="509 711 1214 851">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
	<ol style="list-style-type: none"> <li data-bbox="509 851 1214 1312">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 or joining <li data-bbox="509 1312 1214 1672">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="686 1437 1042 1647" style="text-align: center; border: 1px solid black; padding: 10px;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> </div>

Notice (contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 or joining virtual meeting & voting during the meeting.

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Important note:

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 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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?

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 ‘Shareholder/Member’ section.

3. 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***.

Notice (contd.)

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.nsd.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.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 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 Annual 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 and Annual General Meeting is in active status.
 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
 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

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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.

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.

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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
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 : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

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 info@kaushalya.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 info@kaushalya.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.

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THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system.
2. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
3. Members are encouraged to join the Meeting through Laptops for better experience.
4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at info@kaushalya.net latest by 5.00 p.m. (IST) on Friday, 22nd day of September, 2023.
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at info@kaushalya.net latest by 5.00 p.m. (IST) on Friday, 22nd day of September, 2023. The same will be replied by the company suitably.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/camera along with good internet speed.
10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
11. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.

Notice (contd.)

EXPLANATORY STATEMENT

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

Item No. 3

Pursuant to Regulation 23 of the SEBI Listing Regulations, any transactions with a related party shall be considered material, if the transaction(s) entered into/to be entered into, individually or taken together with previous transactions, during a Financial Year exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the listed company, whichever is lower, as per the last audited financial statements of the listed company. All material Related Party Transactions (“RPTs”) shall require prior approval of shareholders, even if the transactions are in the ordinary course of business of the concerned company and on an arm’s length basis. The provisions of Regulations 23(4) requiring approval of the Shareholders are not applicable for the Material RPTs (“MRPT”) entered into between a holding company and its wholly owned subsidiary and MRPTs entered into between two wholly owned subsidiaries of the listed holding company, whose accounts are consolidated with such holding company and placed before the Shareholders at the general meeting for approval. Since the RPTs of Kaushalya with its subsidiary, BKDC, is exceeding the aforesaid threshold therefore the same is

placed before the shareholders for approval vide Resolution No. 3.

The Company has provided the Audit Committee with the relevant details / information of the MRPT, and the Audit Committee, after reviewing all necessary information, has unanimously granted approval for entering into the below mentioned MRPT. The Audit Committee has further noted that the transactions will be at arm’s length basis and in the ordinary course of business of the Company. Accordingly, based on the approval of the Audit Committee, the Board of Directors recommend the resolution contained in Item No. 3 of the accompanying Notice to the Shareholders for their approval. In terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party or parties are a party to the aforesaid transactions or not), shall not vote to in resolution under Item No 3.

Kaushalya, in order to meet its working capital requirements and other requirements from time to time, desires to avail financial assistance by taking unsecured loan from BKDC, to the maximum amount of Rs. 25 Crores.

Notice (contd.)

Details of the proposed RPTs between Kaushalya and BKDC, including the information pursuant to SEBI circular number SEBI/HO/CFD/CMD1/CIR/P/2021/662, dated 22 November 2021, are set out below:

Sl. No.	Description	Details
1.	Details of summary of information to be provided to the Members by the management to the Audit Committee	
a.	Type, material terms and particulars of the proposed transaction	Unsecured Loans, for a tenure of 10 years, repayable on demand.
b.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Bengal KDC Housing Development Ltd is a material subsidiary of Kaushalya Infrastructure Development Corporation Ltd, where, Kaushalya holds 51.00% equity in BKDC.
c.	Tenure of the proposed transaction (particular tenure shall be specified)	10 years.
d.	Value of the proposed transaction	Unsecured Loan not exceeding Rs.25 Crores
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Not given, since it is a loan transaction
f.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	
i.	details of the source of funds in connection with the proposed transaction	i. Own Fund
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> • nature of indebtedness • cost of funds; and • tenure 	ii. NA
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	iii. Unsecured Loan at an interest of 6.5% p.a. repayable on demand for a period of 10 years.
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	iv. To meet the working capital requirements and other requirements from time to time of Kaushalya

Notice (contd.)

g.	Justification as to why the RPT is in the interest of the listed entity	Kaushalya will manage to meet its working capital requirements and other requirements from time to time and get the funds at competitive rate and desired mutual agreed terms and conditions.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	Not Required
i.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis	Not given, since it is a loan transaction
j.	Any other information that may be relevant	Not applicable
2.	Details of summary of information to be provided to the Shareholders	
a.	A summary of the information provided by the management of the listed entity to the audit committee	Refer point No. 1 of the table
b.	Justification for why the proposed transaction is in the interest of the listed entity	Kaushalya will manage to meet its working capital requirement and other requirements from time to time and get the funds at competitive rate and desired mutual agreed terms and conditions.
c.	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Refer Point No. 1(f) of the table
d.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
e.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis;	Not given, since it is a loan transaction

Except Mr. Sanjay Lal Gupta, Whole-time Director and Company Secretary & Mrs. Minoti Nath, Independent Director, none of the other Directors and/or Key Managerial Personnel of Kaushalya and/or their respective relatives are, in any way, concerned or interested either directly or indirectly, financially or otherwise, in the Resolution mentioned at Item No. 3 of the Notice.

Your Directors recommend the resolution at Item No. 3 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. Mahesh Mehra
Date of Birth	November 17, 1955
Date of 1st Appointment on the Board	June 4, 1992
Educational Qualification	Bachelor of Commerce
Expertise in specific functional areas	He has extensive expertise in Management and Operation of Diverse nature of Business.
Remuneration to be paid	As per the terms of appointment and remuneration Policy of the Company
Number of meetings of the Board attended during the financial year 2022- 23	4 out of 4
Directorship in other Companies as on March 31, 2023	1. Kaushalya Infrastructure Development Corporation Ltd 2. Keleenworth Marketing Pvt. Ltd. 3. Trimurti Component Pvt. Ltd.
Chairman/ Member in the Committees of the Boards of the Companies as on March 31, 2023	1. Audit Committee 2. Stakeholder's Relationship Committee
Number of shares held as on March 31, 2023	48,110
Inter-se-relation between Directors	N. A