

# Kaya Limited

December 14, 2021

To,  
The Secretary  
BSE Limited  
1<sup>st</sup> 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 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, General Circular No. 14/ 2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020 and General Circular No. 39/2020 dated December 13, 2020 in relation to “Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19” issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the approval of members of the Company is being sought for the following special resolutions, by way of Postal Ballot (only through the e-voting process):

- a) To approve Kaya Limited Employee Stock Option Plan 2021 (“Kaya ESOP Plan 2021”) for Employees of the Company for issue of up to 6,53,204 options to employees of the Company.
- b) Extend the benefit of Kaya ESOP Plan 2021 and to grant the employee stock options to the employees of the present and future subsidiary company(ies) of the Company, whether incorporated in India or outside; and
- c) Grant of options under the aforesaid Kaya ESOP Plan 2021 to an identified employee exceeding 1% (one percent) of the issued capital of the Company at the time of grant.

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](http://www.kaya.in)

CIN: L85190MH2003PLC139763

# Kaya Limited

Pursuant to Regulation 30 of SEBI LODR Regulations and other applicable provisions, please find enclosed a copy of the Postal Ballot Notice dated December 8, 2021 (“Postal Ballot Notice”) along with the Explanatory Statement. The same is being made available on the Company’s website [www.kaya.in](http://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 **December 10, 2021, being the cut-off date.**

The remote e-voting period will commence on **Wednesday, December 15, 2021 at 9:00 a.m. IST and end on Thursday, January 13, 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 January 17, 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](mailto: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=N, o=Personal, postalCode=421203,  
c=IN, email=Nitika,  
serialNumber=03.3F50273d779a31f56d8a198  
c18e527286c29f9080713441960295a61,  
c=NITIKA SUNNY NIRMAL,  
Date: 2021.12.14 14:21:20 +05'30'

**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](http://www.kaya.in)

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## **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 is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20, 22 and other applicable provisions, if any, of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), 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 and the General Circular No. 10/2021 dated June 23, 2021 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 (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations, if any, that the resolutions appended below for the approval of:-

1. KAYA ESOP Plan 2021 for Employees of the Company for issue of upto 6,53,204 options to employees of the Company
2. Extend the benefit of KAYA ESOP Plan 2021 and to grant the stock options to the employees of the present and future subsidiary company(ies) of the Company, whether incorporated in India or outside; and
3. Grant of options under the aforesaid KAYA ESOP Plan 2021 to an identified employee exceeding 1% (one percent) of the issued capital of the Company at the time of grant.

The above resolutions and the KAYA ESOP Plan 2021 were recommended by the Nomination and Remuneration Committee and approved by the Board on October 29, 2021. Subsequently, the Nomination and Remuneration Committee on December 7, 2021 and the Board of Directors on December 8, 2021, approved certain revision in the KAYA ESOP plan 2021 and thereby, the notice of postal ballot was amended to that effect. The above resolutions are proposed as Special Resolutions for the approval of the shareholders of the Company through postal ballot by remote e-voting process ("e-voting").

The Board of Directors of the Company at its meeting held on October 29, 2021, appointed Mr. Sitansh Magia, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner. In accordance with the provisions of the MCA Circulars and SEBI Circulars, shareholders can vote only through the remote e-voting process. Accordingly, the Company is pleased to offer a remote e-voting facility in compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Section 108 and other applicable provisions of the Act read with the applicable Rules to all its shareholders to cast their votes electronically instead of Postal Ballot form. Shareholders are requested to read the instructions in the Notes under the section "Instructions relating to Remote E-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Shareholders are requested to cast their vote through the e-voting process not later than 17:00 Hours IST on January 13, 2022, failing which it will be strictly considered that no vote has been received from the shareholder.

A detailed explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, setting out the material facts pertaining to the aforesaid Special Resolutions are annexed hereto for your consideration.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice

The Scrutinizer will submit his report to the Chairman or any other official of the Company authorized by the Chairman of the Company after completion of scrutiny of votes cast through remote e-voting. The results shall be declared on or before January 17, 2022, i.e. within two working days of the conclusion of the Postal Ballot and communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (together the "Stock Exchanges"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") (together the "Depositories") and Link Intime India

Private Limited (“Link Intime” or “Registrar and Share Transfer Agent”) and will also be displayed on the Company’s website www.kaya.in

## **RESOLUTIONS PROPOSED**

### **Resolution No. 1 - Approval of Kaya Limited Employee Stock Option Plan 2021, (“KAYA ESOP Plan 2021”) for eligible employees of the Company.**

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

“**RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“Act”), read with applicable rules, circulars, notifications issued thereunder including any statutory modification(s) or re-enactment(s) thereof for time being in force, if any, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), provisions contained in the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for the time being in force and as maybe modified from time to time, and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board may at its discretion authorize to exercise certain or all of its powers, including the powers conferred by this Resolution), the approval of the members be and is hereby accorded to introduce, offer, issue and allot share-based options to eligible employees of the Company, under the Kaya Limited Employee Stock Option Plan 2021 (“KAYA ESOP Plan 2021”) the salient features of which are furnished in the Explanatory Statement to this Notice and to grant such options to eligible employees on such terms and conditions as provided in the KAYA ESOP Plan 2021 and as may be fixed or determined by the Board.

**RESOLVED FURTHER THAT** the maximum number of options granted to eligible employees under the KAYA ESOP Plan 2021, in one or more tranches, shall not exceed 6,53,204 (Six Lakhs Fifty Three Thousand Two Hundred and Four) and each option on exercise shall entitle the employee 1 (one) equity share of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinabove shall rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division(s) of the Company or other similar events, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the options granted earlier under the KAYA ESOP Plan 2021 including issue of any additional equity shares by the Company to the option grantees and the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated then the number of equity shares to be allotted and the exercise price payable by the option grantees under the KAYA ESOP Plan 2021 shall automatically stand augmented in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised at any time to modify, change, vary, alter, amend, suspend or terminate the KAYA ESOP Plan 2021 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the KAYA ESOP Plan 2021 and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, and the rules made thereunder, the Memorandum and Articles of Association of the Company, SEBI SBEB Regulations and any other Applicable Laws in force.

**RESOLVED FURTHER THAT** the approval of the members of the Company, is hereby accorded to the Board to take necessary steps for compliance with the SEBI SBEB Regulations and other Applicable Laws including but not limited to listing of the equity shares allotted under the KAYA ESOP Plan 2021 on the Stock Exchanges, where the equity shares of

the Company are listed as per the provisions of the Listing Regulations with the concerned Stock Exchanges, SEBI SBEB Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect and implementing the KAYA ESOP Plan 2021 and generally for giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to appoint Merchant Bankers, Auditors, Solicitors, Registrars, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of KAYA ESOP Plan 2021 as also to prefer applications to the appropriate Authorities, Parties and Institutions for their requisite approvals and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

**Resolution No. 2 - Approval for granting of Employee Stock Options to the employees of the subsidiary company(ies) of the Company under Kaya Limited Employee Stock Option Plan 2021.**

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

“**RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“Act”), read with applicable rules, circulars, notifications issued thereunder including any statutory modification(s) or re-enactment(s) thereof for time being in force, if any, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), provisions contained in the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for the time being in force and as maybe modified from time to time, and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board may at its discretion authorize to exercise certain or all of its powers, including the powers conferred by this Resolution), the approval of the members be and is hereby accorded to offer, grant and issue employee stock options under the Kaya Limited Employee Stock Option Plan 2021, (“KAYA ESOP Plan 2021”) within the limit prescribed therein, including the grant of Employee Stock Options and issuance of Equity Shares thereunder, to such eligible employees of the subsidiaries of the Company, on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the ESOP Scheme.

**RESOLVED FURTHER THAT** the new Equity Shares (if any) to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division(s) of the Company or other similar events, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the options granted earlier under the KAYA ESOP Plan 2021 including issue of any additional equity shares by the Company to the option grantees and the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated then the number of equity shares to be allotted and the exercise price payable by the option grantees under the KAYA ESOP Plan 2021 shall automatically stand augmented in the same proportion as the present face value of Rs. 10/- per equity share bears to the revised face value of the equity shares of the Company after such consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the approval of the members of the Company, is hereby accorded to the Board to take necessary steps for compliance with the SEBI SBEB Regulations and other Applicable Laws including but not limited to listing of the equity shares allotted under the KAYA ESOP Plan 2021 on the Stock Exchanges, where the equity shares of the Company are listed as per the provisions of the Listing Regulations with the concerned Stock Exchanges, SEBI SBEB Regulations and other Applicable Laws.

**RESOLVED FURTHER THAT** for the purpose of bringing into effect and implementing the KAYA ESOP Plan 2021 and



generally for giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to appoint Merchant Bankers, Auditors, Solicitors, Registrars, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of KAYA ESOP Plan 2021 as also to prefer applications to the appropriate Authorities, Parties and Institutions for their requisite approvals and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

**Resolution No. 3 - Approval for granting of Employee Stock Options to an identified employee exceeding 1% (one percent) of the issued capital of the Company at the time of grant.**

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

“**RESOLVED THAT** pursuant to the Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (“Act”), read with applicable rules, circulars, notifications issued thereunder including any statutory modification(s) or re-enactment(s) thereof for time being in force, if any, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), provisions contained in the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), for the time being in force and as maybe modified from time to time, and such other rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”), and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee including the Nomination and Remuneration Committee which the Board may at its discretion authorize to exercise certain or all of its powers, including the powers conferred by this Resolution), the approval of the members be and is hereby accorded to introduce, offer, issue and allot share-based options, exceeding 1% (one percent) of the issued capital of the Company at the time of grant, to Mr. Rajiv Suri, Global Chief Executive Officer of the Company under Kaya Limited Employee Stock Option Plan 2021 (“KAYA ESOP Plan 2021”) of the Company, which is proposed for shareholders’ approval vide a separate resolution through the Postal Ballot Notice dated December 8, 2021 on such terms and conditions as provided in the KAYA ESOP Plan 2021 and as may be fixed or determined by the Board.

**RESOLVED FURTHER THAT** the maximum number of options granted to the Global Chief Executive Officer of the Company under the KAYA ESOP Plan 2021 shall be 5,11,364 (Five Lakhs Eleven Thousand Three Hundred and Sixty Four only) and each option on exercise shall entitle the aforesaid employee 1 (one) equity share of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinabove shall rank pari-passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby also authorized to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorized to do for the purpose of giving effect to this resolution.”

**Date** : December 8, 2021

**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 and General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 ("MCA Circulars") 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 December 10, 2021 ('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 purposes 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 aforementioned 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, 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](http://www.kaya.in) and the website of NSDL i.e. [www.nsdl.co.in](http://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](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).
6. The remote e-voting period commences on Wednesday, December 15, 2021 at 9:00 A.M. and ends on Thursday, January 13, 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 at its meeting held on October 29, 2021, appointed Mr. Sitansh Magia, (Membership No.:- A15169), Practicing 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.
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](http://www.kaya.in) and also on the NSDL's website [www.nsdl.co.in](http://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. January 13, 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](mailto: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><b>Individual Shareholders holding securities in demat mode with NSDL.</b></p>	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>
	<ol style="list-style-type: none"> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;"> <div style="text-align: center; margin-right: 20px;">  <p>App Store</p> </div> <div style="text-align: center; margin-right: 20px;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 20px;"> <div style="text-align: center; margin-right: 20px;">  </div> <div style="text-align: center;">  </div> </div>



Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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.

- Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.
14. 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.

**Date** : December 8, 2021

**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.

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

### **Resolution 1 & 2**

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, it is proposed to introduce Kaya Limited Employee Stock Option Plan, 2021 ("KAYA ESOP Plan, 2021" or "Plan") for the Eligible Employees;

KAYA ESOP Plan 2021 would be governed by SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, including any circulars, notifications, clarifications issued thereunder ("SEBI Regulations") and the provisions of Companies Act, 2013 and the Rules made thereunder ("the Act"). The Nomination and Remuneration Committee of the Board of Directors constituted under Section 178 of the Act shall act as the Compensation Committee for the purpose of implementation, administration and superintendence of the KAYA ESOP Plan 2021.

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 6,53,204. 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 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.



Accordingly, the Board recommends the resolutions set out at Item No. 1 & 2 of the accompanying Notice for your approval as a special resolutions.

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

### **Resolution 3**

The Board has sought your approval to implement 'Kaya Limited Employee Stock Option Plan, 2021 ("KAYA ESOP Plan, 2021" or "Plan")' vide Item No. 1 to the Notice. The Company believes in the philosophy of creating entrepreneurial teams to operate its businesses and create superior shareholder return, and to implement the same it is necessary to incentivize requirements of the key employee(s) through equity-based compensation.

Mr. Rajiv Suri has been appointed as the Global Chief Executive Officer ("GCEO") of the Company on September 23, 2021, on the recommendation and approval of the Nomination and Remuneration Committee of the Company.

Mr. Rajiv Suri brings with him rich experience of over 33 years in leading large business formats as a CEO & MD. He has also been an active board member for multiple retails, wholesale formats with expertise in India, Middle East & Europe markets. Mr. Rajiv Suri is a highly experienced, successful and well-regarded business leader. He has strong retail skills and great business insights with a remarkable ability to see what's going on in the market, to sense business transformation opportunity, to create stakeholder value, while leading strategic directions with speed and agility.

It has been proposed to grant 5,11,364 options (more than 1% of the issued capital of the Company) to the GCEO under KAYA ESOP Plan 2021 vide a separate scheme under the said Plan. The objectives sought to be achieved through the Grant of aforesaid Options to the GCEO are as under:

- a) Provide incentive to GCEO to maintain his superior performance.
- b) Enable GCEO to benefit from the resulting increase in the company's value over time.
- c) Align the interest of the GCEO with shareholders' interest
- d) Wealth creation for the GCEO

Pursuant to the provisions of Regulation 6(3)(d) of the SEBI SBEB Regulations read with Section 62(1)(b) of the Companies Act 2013, the grant of options to an identified employee, during any one year, equal to or exceeding 1 (one) percent of the issued capital of the Company at the time of grant of option is required to approved by the members by way of a separate resolution. Accordingly, the Board recommends the resolutions set out at Item No. 3 of the accompanying Notice for your approval as a special resolution.

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

**Date** : December 8, 2021

**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.  
Tel no.: 022 – 6619 5000, Fax No.: 022 – 6619 5050  
Website: www.kaya.in, Email: investorrelations@KAYAIndia.net