



# KESAR ENTERPRISES LIMITED

Regd. Off: Oriental House, 7 Jamshedji Tata Road, Churchgate, Mumbai-400 020, India. Website : <http://www.kesarindia.com>  
Phone : (+91-22) 22042396 / 22851737 Fax : (+91-22) 22876162 E-mail : [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com)  
CIN : L24116MH1933PLC001996

03<sup>rd</sup> August, 2021

BSE Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Scrip Code : 507180

Dear Sir,

## Sub : Notice of Annual General Meeting

Please find enclosed herewith Notice dated 30.06.2021 of the 86<sup>th</sup> Annual General Meeting ('AGM') of the Members of the Company which is scheduled to be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on **Thursday, August 26, 2021 at 03.00 p.m.**, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021, and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI (**collectively referred to as "relevant circulars"**), to transact the Ordinary and Special Business, as set out in the Notice of AGM dated June 30, 2021. Members will be able to attend the AGM through VC / OAVM at <https://instameet.linkintime.co.in>. Members participating through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the AGM and the financial statements for the financial year 2020-21, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent to all the Members of the Company whose email addresses are registered with the Company / Depository Participant(s). The aforesaid documents are also available on the Company's website i.e. <http://www.kesarindia.com> and on the website of Link Intime India Pvt. Ltd. i.e. <https://instavote.linkintime.co.in>

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing to its Members, facility to cast their vote through remote e-voting, on any or all of items/ resolutions set forth in the Notice of AGM. Further, the facility for voting through electronic voting system will also be made available during the AGM and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote during the AGM through e-voting system. Link Intime India Private Limited has been engaged by the Company to provide e-voting facility. The Instructions for remote e-voting and e-voting facility during the AGM are outlined in the Notice of AGM.



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: 2 :

Members, who have exercised their right to vote through remote e-voting, may attend the AGM, but shall not be entitled to cast their vote again through e-voting facility during the AGM. Members of the Company holding shares in physical or dematerialised form, as the case may be, as on the Cut-off date i.e. **Thursday, August 19, 2021 ('Cut-off date')** only shall be entitled to avail the facility to cast their vote(s) by way of remote e-voting as well as e-voting facility during the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.

The remote e-voting facility will be available during the period as given below:

<b>Commencement of remote e-voting</b>	Monday, August 23, 2021 (9.00 a.m. IST)
<b>End of remote e-voting</b>	Wednesday, August 25, 2021 (5.00 p.m. IST)

The remote e-voting will not be allowed beyond the aforesaid period and time and the remote e-voting module will be disabled by Link Intime India Pvt. Ltd. for voting thereafter.

The above is for your information and record.

Thanking you,

Yours faithfully,  
For Kesar Enterprises Ltd.

Gaurav Sharma  
Company Secretary & General Manager (Legal)

# Annual Report 2020-2021

## Notice of 86<sup>th</sup> Annual General Meeting

NOTICE is hereby given that the 86<sup>th</sup> Annual General Meeting of the Members of **KESAR ENTERPRISES LIMITED** will be held on **Thursday, 26<sup>th</sup> August, 2021 at 3.00 p.m.** through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2021 and Statement of Profit & Loss for the period ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Harsh R Kilachand (DIN: 00294835), who retires by rotation and being eligible, offers himself for reappointment.

### SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Audit Committee and the Board of Directors of the Company, audit fee of M/s. V.C. Shah & Co., Chartered Accountants (Firm Registration No. 109818W), who were appointed as Statutory Auditors of the Company at 85<sup>th</sup> Annual General Meeting (AGM) of the Company held on 11.09.2020 to hold office for a term of five (5) consecutive years, from the conclusion of the 85<sup>th</sup> AGM till the conclusion of the 90<sup>th</sup> AGM of the Company to be held in the calendar year 2025, at a fee of ₹ 8,50,000 per annum (excluding statutory levies and out-of-pocket expenses, if any), be and is hereby increased to ₹ 10,00,000 per annum (excluding statutory levies and out-of-pocket expenses, if any) effective from Financial Year 2021-22 onwards.”

**“RESOLVED FURTHER THAT** Shri Gaurav Sharma, Company Secretary & General Manager (Legal) and Shri Rohit Balu, Chief Financial Officer be and are hereby severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force) and as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of ₹ 90,000/- (Rupees Ninety Thousand Only) plus GST as applicable and reimbursement of actual travel and out of pocket expenses to Shri Rishi Mohan Bansal, Cost Accountant, Kanpur (Registration No.000022), to conduct the audit of the Cost Records of the Company relating to Sugar, Industrial Alcohol and Electricity divisions for the year ending 31<sup>st</sup> March, 2022, be and is hereby ratified.”

**“RESOLVED FURTHER THAT** Shri Gaurav Sharma, Company Secretary & General Manager (Legal) be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination & Remuneration Committee and the Board of Directors, Shri Mahesh A Kuvadia (DIN: 07195042) aged 67 years, who was appointed as an Additional Director in the category of an Independent Director by the Board of Directors at their meeting held on 30.06.2021 w.e.f. 11.07.2021 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Shri Mahesh A Kuvadia as candidate for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for the 2<sup>nd</sup> Term of 5 (five) consecutive years with effect from 11.07.2021 and that he will not be liable to retire by rotation.”

6. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) and the applicable

provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination & Remuneration Committee and the Board of Directors, Dr. Narendra Mairpady (DIN: 00536905) aged 67 years, who was appointed as an Additional Director in the category of an Independent Director by the Board of Directors at their meeting held on 13.11.2020 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Dr. Narendra Mairpady as candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the 1st Term of 5 (five) consecutive years with effect from 13.11.2020 and that he will not be liable to retire by rotation."

7. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment(s) thereof, for the time being in force) and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as recommended by the Nomination & Remuneration Committee and the Board of Directors, Shri Rishabh Shah (DIN: 00694160) aged 50 years, who was appointed as an Additional Director in the category of an Independent Director by the Board of Directors at their meeting held on 13.11.2020 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing Shri Rishabh Shah as candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for the 1st Term of 5 (five) consecutive years with effect from 13.11.2020 and that he will not be liable to retire by rotation."

**Registered Office:**

Oriental House,  
7, Jamshedji Tata Road,  
Churchgate, Mumbai 400 020

**By Order of the Board of Directors**

**Gaurav Sharma**  
**Company Secretary &**  
**General Manager (Legal)**  
**Membership No. ACS 19509**

30<sup>th</sup> June, 2021

**Notes:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, 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", circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to 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 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID-19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue of the AGM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.kesarindia.com](http://www.kesarindia.com), website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Link Intime India Private Limited (**Agency appointed by the Company for the purpose of remote e-voting, e-voting at AGM and VC/OAVM facility for AGM**) i.e. <https://instavote.linkintime.co.in>.
3. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and Secretarial Standard on General Meetings issued by the

# Annual Report 2020-2021

Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are also annexed to this Notice.

4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Item No. 2 and the Special Business to be transacted at AGM is annexed to this Notice.
5. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, August 19, 2021 to Thursday, August 26, 2021** (both days inclusive) for the purpose of AGM.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to M/s. Link Intime India Private Limited, the Company's Registrar and Transfer Agents in case the shares are held by them in physical form.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, for assistance in this regard.
9. The Unclaimed Dividend up to the Financial Year 2010-11 have been transferred to the Investor Education and Protection Fund set up by the Central Government pursuant to Section 125 of the Companies Act, 2013. The Company has not declared any dividend after the Financial Year 2010-11.
10. In case of joint holders, only such joint holder whose name appears as the first holder in the order of names as per the Register of Members will be entitled to vote at AGM.
11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
13. Any person, whose name appears in the Register of Member/ list of Beneficial Owners as on Cut-off date specified in this Notice, shall be entitled to vote by way of voting through remote e-voting or e-voting system at AGM on the items/ Resolutions set forth in this Notice. Process for e-voting is provided in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

The members, who have cast their vote(s) by remote e-voting, may also attend the AGM but shall not be entitled to cast their vote again during the AGM.

The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date.
14. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the Cut-off date may obtain the login ID and password by following the instructions provided under Note No. 19.
15. Ms. Ragini Chokshi, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

17. The result declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.kesarindia.com](http://www.kesarindia.com) and on the website of Link Intime India Pvt. Ltd. i.e. <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
18. Members seeking any information/desirous of asking any questions at the AGM with regard to the accounts or any matter to be placed at the Meeting may send email to the Company at [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com) at least 7 days before the Meeting. The same will be replied by the Company suitably.
19. **Instructions for e-voting and attending the AGM through VC/OAVM**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 the Companies (Management and Administration) Rules, 2014, and the provisions of Regulation 44 of the SEBI Listing Regulations, Members are provided with the facility to cast their vote on all items/resolutions set forth in this Notice, through remote e-voting (i.e. facility of casting votes by using an electronic voting system from a place other than the venue of AGM) or e-voting during the AGM, at Link Intime India Pvt. Ltd.’s e-voting platform. Members are provided with facility to attend the AGM through VC/OAVM facility provided by Link Intime India Pvt. Ltd.

The remote e-voting period will begin on **Monday, 23<sup>rd</sup> August, 2021 (09.00 a.m. IST)** and end on **Wednesday, 25<sup>th</sup> August, 2021 (05.00 p.m. IST)**. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, **as on Thursday, 19<sup>th</sup> August, 2021 (the cut-off date)**, may cast their vote electronically. The e-Voting module shall be disabled by Link Intime India Pvt. Ltd. (LINKINTIME) for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the AGM.

Detailed Instructions for casting votes through e-voting system and attending the AGM through VC/OAVM are as follows:

**Remote e-Voting Instructions for shareholders:**

Pursuant to circular dated December 9, 2020 issued by SEBI 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 only, post 9th June, 2021.

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

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

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ul style="list-style-type: none"> <li>• If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</li> <li>• After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>• If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.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.nsdl.com/">https://www.evoting.nsdl.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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>

# Annual Report 2020-2021

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, 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 e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name 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 where the E Voting is in progress.</li> </ul>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul>
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME	<ol style="list-style-type: none"> <li>Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li>Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -                             <ol style="list-style-type: none"> <li><b>User ID:</b> Shareholders/ members holding shares in <b>physical form shall provide</b> Event No + Folio Number registered with the Company.</li> <li><b>PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li> <li><b>DOB/DOI:</b> Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</li> <li><b>Bank Account Number:</b> Enter your Bank Account Number (last four digits), as recorded with your DP/Company.                                     <ul style="list-style-type: none"> <li>Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</li> </ul> </li> </ol> </li> <li>Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li>Click “confirm” (Your password is now generated).</li> </ul> </li> <li>Click on ‘Login’ under ‘SHARE HOLDER’ tab.</li> <li>Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</li> <li>After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</li> <li>E-voting page will appear.</li> <li>Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</li> <li>After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol>

**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LINKINTIME at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME, have forgotten the password:**

- o Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’
- o Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.
- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
  - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
  - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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 22-23058542-43.

**Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the **Frequently Asked Questions (‘FAQs’)** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under **Help** section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

**Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>



# Annual Report 2020-2021

- Select the “Company” and ‘Event Date’ and register with your following details: -
  - A. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide Folio Number registered with the Company**
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - C. **Mobile No.:** Enter your mobile number.
  - D. **Email ID:** Enter your email id, as recorded with your DP/Company.
- Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

***Please refer to the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.***

## **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register themselves as Speaker by sending the request from their registered email id to [headoffice@kesarindia.com](mailto:headoffice@kesarindia.com) from **August 18, 2021 (9:00 a.m. IST) to August 22, 2021 (5:00 p.m. IST)**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

***Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.***

## **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

## ANNEXURE

### Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>  
or
- b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now
1 (B)	If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or <u>Run a temporary application</u> .  Click on <u>Run a temporary application</u> , an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now

## Annexure to Notice

### Explanatory Statement as required under Section 102 of the Companies Act, 2013

#### **Item No. 2 – Appointment of Shri Harsh R Kilachand as Director, who retires by rotation at this 86<sup>th</sup> Annual General Meeting (AGM)**

Pursuant to Section 152 of the Companies Act, 2013, Shri Harsh R Kilachand, Chairman & Managing Director, being the only Non-Independent Director on the Board, shall retire by rotation at this 86<sup>th</sup> AGM and he being eligible, has offered himself for re-appointment.

Details as required to be given under Regulation 36 of SEBI Listing Regulations read with Secretarial Standard 2 issued by Institute of Company Secretaries of India are as under:

<b>Name</b>	Harsh R Kilachand
<b>DIN</b>	00294835
<b>Date of Birth</b>	04.05.1960 (61 years)
<b>Nationality</b>	Indian
<b>Qualification</b>	B.Com. from University of Bombay; and C.B.M. & P.D.B.M. from U.S.A.

# Annual Report 2020-2021

<b>Experience</b>	<p>He had joined Kesar Enterprises Ltd. (KEL) on 8.8.1985 as “Executive”. He was entrusted with the duties of Administration &amp; Co-ordination work of KEL and also to plan &amp; supervise projects for modernisation and expansion of KEL’s activities. He contributed a lot in his first decade towards the growth of KEL. He had efficiently carried out the duties entrusted to him, including completion of the expansion &amp; modernisation of Sugar Factory, Distillery, ENA &amp; IMFL Plants, the Power Plant for Cogeneration and also a Second Storage Terminal at Kandla.</p> <p>On 6.3.1997, he was appointed as a “Joint Managing Director” of KEL. Subsequently, after the death of his father, w.e.f. 14.8.1997 he has been working as a Chairman &amp; Managing Director of KEL.</p> <p>Since the demerger of Storage Division of KEL into Kesar Terminals &amp; Infrastructure Ltd. [KTIL] i.e. from 14.09.2010, he has worked as the Executive Chairman of KTIL for almost 2 terms of 3 years each i.e. till 29.04.2016. He has been appointed again w.e.f. 20.12.2017 as Executive Chairman of KTIL. He has contributed a lot in the growth of KTIL. He could manage to get for KTIL a Composite Logistic Hub Project at Madhya Pradesh through its Special Purpose Vehicle Company viz. Kesar Multimodal Logistics Ltd. (KMLL). He is also a Non-Executive Chairman of KMLL.</p>
<b>Shareholding in the Company</b>	5,73,976 (5.69%) Equity Shares
<b>Relationship with other Director (s) and Key Managerial Personnel</b>	NIL
<b>Other Directorships</b>	<p>Kesar Terminals &amp; Infrastructure Limited</p> <p>Kesar Multimodal Logistics Limited</p> <p>Kilachand Devchand Commercial Private Limited</p> <p>Seel Investment Private Limited</p> <p>Kesar Corporation Private Limited</p> <p>Indian Commercial Co. Private Limited</p> <p>Kilachand Devchand &amp; Company Private Limited</p>
<b>Number of Meetings of the Board attended during the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details
<b>Membership/ Chairmanship of Committees of other Boards</b>	Members may kindly refer to Corporate Governance Report for details
<b>Details of Remuneration drawn for the financial year 2020-21</b>	NIL

Shri Harsh R Kilachand is interested in the resolution set out at Sr. No. 2 of the Notice with regard to his appointment. The relatives of Shri Harsh R Kilachand may be deemed to be interested in the resolution set out at Sr. No.2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Sr.No.2 of the Notice for your approval.

## Item No. 3 – Increase in Statutory Audit Fee

Members may kindly recall that based on recommendation of Audit Committee and the Board of Directors, M/s. V. C. Shah & Co., Chartered Accountants were appointed as Statutory Auditors of the Company by the Members at 85<sup>th</sup> Annual General Meeting (AGM) held on September 11, 2020 to hold office for a term of five (5) consecutive years, from the conclusion of 85<sup>th</sup> AGM till the conclusion of the 90<sup>th</sup> AGM to be held in the calendar year 2025, at a fee of ₹ 8,50,000/- per annum (excluding statutory levies and out-of-pocket expenses, if any).

in view of enhanced reporting requirements by Statutory Auditors under law, the Audit committee, at its meeting held on June 30, 2021, considered increase in the fees of statutory Auditors. The Audit Committee, after due consideration, recommended to the Board of Directors, increase in fees of Statutory Auditors to ₹ 10,00,000/- per annum (excluding statutory levies and out-of-pocket expenses, if any) effective from Financial Year 2021-22. Based on the recommendation of the Audit Committee, the Board of Directors have approved the proposal to increase in fees of Statutory Auditors to ₹ 10,00,000/- per annum (excluding statutory levies and out-of-pocket expenses, if any) effective from Financial Year 2021-22 onwards, subject to approval by Members at this 86<sup>th</sup> Annual General Meeting by way of an ordinary resolution.

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

The Board recommends the Ordinary Resolution set out at Sr.No.3 of the Notice for your approval.

#### **Item No. 4 – Ratification of Remuneration to Shri Rishi Mohan Bansal as Cost Auditor**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment and payment of remuneration of ₹ 90,000/- (₹90000/- for previous year) to Shri Rishi Mohan Bansal, Cost Accountant, Kanpur (Regn. No.000022), for conducting audit of the cost records of the Company relating to Sugar, Industrial Alcohol and Electricity divisions for the financial year ending 31<sup>st</sup> March, 2022.

Pursuant to Section 148(3) of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Shri Rishi Mohan Bansal, Cost Auditor, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company at this AGM by way of an ordinary resolution.

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

The Board recommends the Resolution as set out at Sr.No.4 of the Notice for your approval.

#### **Item No. 5 – Re-Appointment of Shri Mahesh A Kuvadia as an Independent Director**

Shri Mahesh A Kuvadia (DIN: 07195042) was appointed as an Independent Director of the Company to hold office for the 1<sup>st</sup> Term of 5 (five) consecutive years effective from 11.7.2016 up to the conclusion of the 86<sup>th</sup> Annual General Meeting of the Company, at the AGM held on 11.08.2016.

Since tenure of Shri Kuvadia as independent director was to expire on 11.07.2021, he was appointed by the Board of Directors at its meeting held on 30.06.2021 as Additional Director (In the Category of Independent Director) w.e.f. 11.07.2021, based on due recommendation of Nomination and Remuneration Committee and after carrying out performance evaluation of Shri Mahesh A Kuvadia. The performance evaluation carried out by the Board included parameters such as sufficiency of knowledge of Shri Kuvadia to act as Independent Director, his ability to work with independent judgement and fulfilment of criteria of independence as specified under the Companies Act, 2013 and SEBI Listing Regulations. After due evaluation, he was found fit by the Board unanimously, for his re-appointment as Independent Director. At the aforesaid meeting of the Board of Directors, it was also resolved to recommend to the Members, the appointment of Shri Kuvadia as Independent Director for 2<sup>nd</sup> Term of 5 (five) consecutive years effective from 11.7.2021.

In pursuance of Section 149 read with Schedule IV of the Companies Act, 2013, the approval of shareholders is being sought by Special Resolution as Shri Mahesh A Kuvadia is proposed to be appointed as Independent Director for his 2<sup>nd</sup> Term.

His proposed re-appointment is justified, considering his vast knowledge and experience.

The Company has received from Shri Mahesh A Kuvadia (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 that he is not disqualified under section 164(2) of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014; and (iii) Declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Shri Mahesh A Kuvadia fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and SEBI Listing Regulations and is independent of the Management, and considering the experience and knowledge, his re-appointment as Independent Director shall be beneficial to the Company.

# Annual Report 2020-2021

As a Non-Executive Independent Director, Shri Mahesh A Kuvadia will be entitled to receive sitting fee for attending Board/ Committee meeting(s) as approved by the Board of Directors from time to time. The draft letter of appointment of Shri Mahesh A Kuvadia, as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company, by Members without any fee on all business days (except Saturdays, Sundays and Public Holidays) during 10.00 A.M. to 4.00 P.M. upto the date of this Annual General Meeting. The same is also available on the Company's website viz. [www.kesarindia.com](http://www.kesarindia.com).

**Brief resume of Shri Mahesh A Kuvadia, nature of his expertise in specific functional areas and names of companies in which he holds Directorship and Membership / Chairmanship of Board Committees, shareholding, relationship between Directors inter-se and other details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 are given below:**

<b>Name</b>	Shri Mahesh A Kuvadia
<b>DIN</b>	07195042
<b>Date of Birth</b>	01.11.1953
<b>Nationality</b>	Indian
<b>Qualification</b>	B. Com, LLB, FCS
<b>Experience</b>	Shri Mahesh A Kuvadia has vast experience with the Government of India in various Departments over the last 36 years. He retired as Regional Director, Ministry of Corporate Affairs (MCA). Shri Kuvadia has also served on the Boards of Ahmedabad, Rajkot and Vadodara Stock Exchanges as a Nominee Director of Government of India. He has also represented the Ministry as a member of "Frauds Committee" at United Kingdom.
<b>Shareholding in the Company</b>	NIL
<b>Relationship with other Director (s) and Key Managerial Personnel</b>	NIL
<b>Date of First Appointment on the Board</b>	11.07.2016
<b>Other Directorships</b>	Aishwarya Technologies And Telecom Limited IL & FS Solar Power Limited
<b>Number of Meetings of the Board attended during the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details
<b>Membership/ Chairmanship of Committees of other Boards</b>	Members may kindly refer to Corporate Governance Report for details
<b>Details of Remuneration drawn for the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details

Shri Mahesh A Kuvadia is interested in the resolution set out at Sr. No.5 of the Notice with regard to his re-appointment. The relatives of Shri Mahesh A Kuvadia, may be deemed to be interested in the resolution set out at Sr. No.5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Sr. No.5 of the Notice for your approval.

## Item No. 6 – Appointment of Dr. Narendra Mairpady as an Independent Director

Dr. Narendra Mairpady has been appointed as an Additional Director in the category of Independent Director, by the Board of Directors at their meeting held on 13.11.2020, based on the recommendation of the Nomination & Remuneration Committee. His term of appointment is upto the date of this meeting. He is 67 years of age.

Pursuant to Section 149 of the Companies Act, 2013 and SEBI Listing Regulations, as amended, Dr. Narendra Mairpady is proposed to be appointed as an Independent Director for the 1<sup>st</sup> term of 5 (five) consecutive years with effect from 13.11.2020. His proposed appointment is justified, considering his vast knowledge and experience.

The Company has received from Dr. Narendra Mairpady (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 that he is not disqualified under section 164(2) of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014; and (iii) Declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Dr. Narendra Mairpady fulfils the conditions for his appointment as an Independent Director as specified in the Act and SEBI Listing Regulations and is independent of the Management, and considering the experience and knowledge, his appointment as Independent Director shall be beneficial to the Company.

As a Non-Executive Independent Director, Dr. Narendra Mairpady will be entitled to receive sitting fee for attending Board/ Committee meeting(s) as approved by the Board of Directors from time to time. The draft letter of appointment of Dr. Narendra Mairpady, as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company, by Members without any fee on all business days (except Saturdays, Sundays and Public Holidays) during 10.00 A.M. to 4.00 P.M. upto the date of this Annual General Meeting. The same is also available on the Company's website viz. [www.kesarindia.com](http://www.kesarindia.com).

**Brief resume of Dr. Narendra Mairpady, nature of his expertise in specific functional areas and names of companies in which he holds Directorship and Membership / Chairmanship of Board Committees, shareholding, relationship between Directors inter-se and other details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 are given below:**

<b>Name</b>	Dr. Narendra Mairpady
<b>DIN</b>	00536905
<b>Date of Birth</b>	12.07.1954
<b>Nationality</b>	Indian
<b>Qualification</b>	Doctor Letters from Hindustan University, Chennai & Kalpagam University, Coimbatore Bachelor of Law from Mysore University CAIIB Institute of Banking, Finance Mumbai B.Com. from Mysore University
<b>Experience</b>	Dr. Narendra Mairpady is an eminent banking professional having more than 40 years of wide experience and exposure. He started his career as officer trainee with Corporation Bank. Later, he held the position of Chief General Manger in Corporation Bank from the January, 1975 till November, 2008. From November, 2008 till November, 2010, he was an Executive Director of Bank of India. In November, 2010, he was appointed as Chairman and Managing Director (CMD) of Indian Overseas Bank and retired as CMD in 2014. He has held membership in RBI's Technical Advisory Committee on Money, Forex and Government Securities Markets. He also held positions in various committees of Indian Bank's Association (IBA). He was also the Chairman of ASSOCHAM's National Council for Banking & Finance.
<b>Shareholding in the Company</b>	NIL
<b>Relationship with other Director(s) and Key Managerial Personnel</b>	NIL

# Annual Report 2020-2021

<b>Date of First Appointment on the Board</b>	13.11.2020
<b>Other Directorships</b>	Adani Enterprises Limited Man Industries (India) Limited Fibre Foils Limited Viswaat Chemicals Limited Mahindra Rural Housing Finance Limited Mahindra First Choice Wheels Limited Vanaprastha Ashram
<b>Number of Meetings of the Board attended during the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details
<b>Membership/ Chairmanship of Committees of other Boards</b>	Members may kindly refer to Corporate Governance Report for details
<b>Details of Remuneration drawn for the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details

Dr. Narendra Mairpady is interested in the resolution set out at Sr. No.6 of the Notice with regard to his appointment. The relatives of Dr. Narendra Mairpady may be deemed to be interested in the resolution set out at Sr. No.6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Sr. No.6 of the Notice for your approval.

## **Item No. 7 – Appointment of Shri Rishabh Shah as an Independent Director**

Shri Rishabh Shah has been appointed as an Additional Director in the category of Independent Director, by the Board of Directors at its meeting held on 13.11.2020, on the basis of recommendation of the Nomination & Remuneration Committee. His term of appointment is upto the date of this meeting. He is 50 years of age.

Pursuant to Section 149 of the Companies Act 2013 and SEBI Listing Regulations, as amended, Shri Rishabh Shah is proposed to be appointed as an Independent Director for the 1<sup>st</sup> term of 5 (five) consecutive years with effect from 13.11.2020. His proposed appointment is justified, considering his vast knowledge and experience.

The Company has received from Shri Rishabh Shah (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) Intimation in Form DIR-8 that he is not disqualified under section 164(2) of the Companies Act, 2013 read with the Companies (Appointment & Qualification of Directors) Rules, 2014; and (iii) Declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Shri Rishabh Shah fulfils the conditions for his appointment as an Independent Director as specified in the Act and SEBI Listing Regulations and is independent of the Management, and considering the experience and knowledge, his appointment as Independent Director shall be beneficial to the Company.

As a Non-Executive Independent Director, Shri Rishabh Shah will be entitled to receive sitting fee for attending Board/ Committee meeting(s) as approved by the Board of Directors from time to time. The draft letter of appointment of Shri Rishabh Shah, as an Independent Director setting out the terms and conditions is available for inspection at the Registered Office of the Company, by Members without any fee on all business days (except Saturdays, Sundays and Public Holidays) during 10.00 A.M. to 4.00 P.M. upto the date of this Annual General Meeting. The same is also available on the Company's website viz. [www.kesarindia.com](http://www.kesarindia.com).

Brief resume of Shri Rishabh Shah, nature of his expertise in specific functional areas and names of companies in which he holds Directorship and Membership / Chairmanship of Board Committees, shareholding, relationship between Directors inter-se and other details as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 are given below:

<b>Name</b>	Rishabh Shah
<b>DIN</b>	00694160
<b>Date of Birth</b>	17.02.1971
<b>Nationality</b>	Indian
<b>Qualification</b>	B.A (Hons.), LL.B.
<b>Experience</b>	Shri Rishabh Shah is an experienced advocate practising in various areas including matters involving the Law of Contract, Partnership Act, Sale of Goods Act, Negotiable Instruments Act, Company Law, Securities Law, Banking Law, Property Laws, Intellectual Property Law, Insolvency Law, Arbitration etc. He is also empanelled as Arbitrator on BSE & NSE Arbitration Panel. He has over 25 years of experience representing major corporations as legal counsel.
<b>Shareholding in the Company</b>	NIL
<b>Relationship with other Director(s) and Key Managerial Personnel</b>	NIL
<b>Date of First Appointment on the Board</b>	13.11.2020
<b>Other Directorships</b>	Arshiya Limited Arshiya Rail Infrastructure Limited Arshiya Industrial & Distribution Hub Limited Arshiya Northern FTWZ Limited Arshiya Logistics Services Limited Arshiya Lifestyle Limited
<b>Number of Meetings of the Board attended during the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details
<b>Membership/ Chairmanship of Committees of other Boards</b>	Members may kindly refer to Corporate Governance Report for details
<b>Details of Remuneration drawn for the financial year 2020-21</b>	Members may kindly refer to Corporate Governance Report for details

Shri Rishabh Shah is interested in the resolution set out at Sr. No.7 of the Notice with regard to his appointment. The relatives of Shri Rishabh Shah may be deemed to be interested in the resolution set out at Sr. No.7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Ordinary Resolution set out at Sr.No.7 of the Notice for your approval.

**Registered Office:**  
Oriental House,  
7, Jamshedji Tata Road,  
Churchgate, Mumbai 400 020

**By Order of the Board of Directors**

Gaurav Sharma  
Company Secretary &  
General Manager (Legal)  
Membership No. ACS 19509

30<sup>th</sup> June, 2021