

April 05, 2023

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Scrip Code: 532967	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip ID - KIRIINDUS
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Dear Sir/Madam,

Sub: Submission of Notice of Postal Ballot - Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Postal Ballot Notice of the Company dated February 11, 2023 for seeking approval of the members of the Company for the Special Business as set out in the Postal Ballot Notice by way of voting through electronic means i.e. remote voting.

Further, the Notice of Postal Ballot alongwith the instructions for e-voting is being sent to all eligible shareholders through electronic mode only. The Postal Ballot Notice is also available on the website of the Company at www.kiriindustries.com.

The remote e-voting period will start from Saturday, April 08, 2023 at 9:00 a.m. (IST) and will end on Sunday, May 07, 2023 at 5:00 p.m. (IST).

The last date of the E-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority. The result of the Postal Ballot / E-voting shall be declared within two working days of end of E-voting and upon receipt of report of the Scrutinizer.

You are kindly requested to take note of the same.

Thanking you,

Yours faithfully,

For Kiri Industries limited

Suresh Gondalia
Company Secretary
M. No. : F7306
Encl: As stated

DYES

Plot No : 299/1/A & B, Phase-II, Nr. Water Tank, GIDC, Vatva,
Ahmedabad - 382 445, Gujarat, India.
Phone : +91-79-25894477
Fax : +91-79-25834960
Email : engage@kiriindustries.com Web : www.kiriindustries.com

INTERMEDIATES

Plot No : 396/399/403/404, EPC Canal Road, Village : Dudhwada,
Tal. : Padra, Dist. : Vadodara - 391450. Gujarat, India.
Phone : +91-2662-273444
Fax : +91-2662-273444
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com

CHEMICALS

Plot No : 552-A, 566, 567, 569-71, Village : Dudhwada, Tal. : Padra,
Dist. : Vadodara - 391 450 Gujarat, India.
Phone : +91-2662-273724, 25
Fax : +91-2662-273726
Email : intermediates@kiriindustries.com Web : www.kiriindustries.com



Kiri Industries Limited

Future Full of Colours.....

(CIN-L24231GJ1998PLC034094)

Regd. Office: 7th Floor, Hasubhai Chambers, Opp. Townhall, Ellisbridge, Ahmedabad 380 006

Contact No: (P) +91 79 - 26574371/72/73, **Fax:** +91 79 - 26574374

Email ID: info@kiriindustries.com; **Website:** www.kiriindustries.com

NOTICE OF POSTAL BALLOT

[Notice pursuant to Section 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Notice is hereby given in compliance with the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (the "**SEBI Listing Regulations**"), Secretarial Standard - 2 on General Meetings is sued by the Institute of the Company Secretaries of India (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time) read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (the "**MCA Circulars**") and pursuant to other applicable laws and regulations, for seeking the approval of the members of Kiri Industries Limited (the "**Company**") for the businesses set out hereunder through postal ballot ("**Postal Ballot**") by voting through electronic means ("**remote e-voting**").

The explanatory statement pursuant to Section 102 of the Act pertaining to the resolutions as included in the Notice of Postal Ballot, setting out the material facts concerning the resolutions and the reasons thereof is annexed hereto for your consideration.

In compliance with the requirements of the above MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not being dispatched to the shareholders for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Company is providing remote e-voting facility to its Members for voting on the resolutions contained in this Postal Ballot Notice. The Members can vote on such resolutions through remote e-voting facility only. Assent or dissent of the Members on the resolutions mentioned in Postal Ballot Notice would only be taken through the remote e-voting system as per the MCA Circulars. The instructions for remote e-voting are appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company, on February 11, 2023, has appointed R.C. Tarpara & Associates, Practicing Company Secretaries (Membership No. FCS 6165, COP No. 5785), as the Scrutinizer for conducting the Postal Ballot by remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company ("**the Chairman**") or to any other person authorized by the Chairman after the completion of the scrutiny of E-voting data. The result of the Postal Ballot / E-voting shall be declared within two working days of end of E-voting and upon receipt of report of the Scrutinizer and communicated to BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (together the "**Stock Exchanges**"), CDSL and shall also be displayed on the Company's website at www.kiriindustries.com.

The last date of the E-voting shall be the date on which the resolutions shall be deemed to have been passed, if approved by the requisite majority.

Special Business:

1. To re-appoint Mr. Manish Kiri (DIN: 00198284) as Chairman & Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Articles of Association of the Company

and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members be and is hereby accorded to the reappointment of Mr. Manish Kiri (DIN : 00198284) as Chairman & Managing Director of the Company for a period of Three (3) years with effect from April 01, 2023 on the terms and conditions of re-appointment and remuneration as set out hereunder:

- I. **Basic Salary:** Rs. 15,00,000/- (Rupees Fifteen Lakhs only) per month.
 - II. **Perquisites:** The Chairman & Managing Director shall entitle for the following perquisites over and above remuneration stated in point no. I above.
 - a. Contribution to provident fund, superannuation fund or annuity fund.
 - b. Gratuity payable should not exceed half a month's salary for each completed year of service.
 - c. Encashment of leave at the end of the tenure.
 - d. Provision of car for use on Company's business and telephone at residence.
- Note: The aforesaid items (a) (to the extent either singly or put together are not taxable under the Income Tax Act, 1961) (b) and (c) above shall not be included in the computation of the ceiling on remuneration as specified under Section II of Part II of Schedule V of the Companies Act, 2013.
- III. **Reimbursement:** The Chairman & Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
 - IV. **Compensation:** In the event of termination of office of Chairman & Managing Director takes place before the expiration of tenure thereof, he shall be entitled to receive compensation from the Company for loss of office to the extent and subject to limitation as provided under section 202 of the Companies Act, 2013.
 - V. **Commission:** Mr. Manish Kiri shall also be paid 1% commission, in addition to salary, perquisites, allowances and others, calculated with reference to net profits of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year or a part of the year.
 - VI. **Sitting Fees:** The Chairman & Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of his appointment.
 - VII. **Retire by rotation:** Subject to the provisions of the Act, the Chairman & Managing Director shall be liable to retire by rotation and he shall automatically reassume the office of the Executive Director on his reappointment as director when retired by rotation at the relevant annual general meeting of the Company and this resolution shall also remain valid and effective as if there is no change in date of his appointment as the Executive Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

2. **To appoint Mr. Girish Tandel (DIN : 08421333) as Whole Time Director.**

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, Mr. Girish Tandel (DIN: 08421333), who was appointed as an Additional Director in the capacity of Whole Time Director of the Company with effect from February 11, 2023, for a period of Three (3) years on a remuneration as per Schedule V of the Companies Act, 2013 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 his candidature for the office of Director, be and is hereby appointed as a Whole Time Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors,

consent of the members be and is hereby accorded to the appointment of Mr. Girish Tandel (DIN : 08421333) as Whole Time Director of the Company for a period of Three (3) years with effect from February 11, 2023 on the terms and conditions of appointment and remuneration as set out hereunder:

- I. **Basic Salary:** Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) per month.
- II. **Perquisites:** The Whole Time Director shall entitle for the following perquisites over and above remuneration stated in point no. I above.
 - a. Contribution to provident fund, superannuation fund or annuity fund.
 - b. Gratuity payable should not exceed half a month's salary for each completed year of service.
 - c. Encashment of leave at the end of the tenure.
 - d. Provision of car for use on Company's business.

Note: The aforesaid items (a) (to the extent either singly or put together are not taxable under the Income Tax Act, 1961) (b) and (c) above shall not be included in the computation of the ceiling on remuneration as specified under Section II of Part II of Schedule V of the Companies Act, 2013.
- III. **Reimbursement:** The Whole Time Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- IV. **Sitting Fees:** The Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of his appointment.
- V. **Retire by rotation:** Subject to the provisions of the Act, the Whole Time Director shall be liable to retire by rotation and he shall automatically reassume the office of the Executive Director on his reappointment as director when retired by rotation at the relevant annual general meeting of the Company and this resolution shall also remain valid and effective as if there is no change in date of his appointment as the Executive Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. To appoint Mr. Yagnesh Mankad (DIN: 03204060) as Whole Time Director.

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), as recommended by the Nomination and Remuneration Committee and approved by Board of Directors, Mr. Yagnesh Mankad (DIN: 03204060), who was appointed as an Additional Director in the capacity of Whole Time Director of the Company with effect from February 11, 2023, for a period of Three (3) years on a remuneration as per Schedule V of the Companies Act, 2013 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 his candidature for the office of Director, be and is hereby appointed as a Whole Time Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Articles of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, consent of the members be and is hereby accorded to the appointment of Mr. Yagnesh Mankad (DIN: 03204060) as Whole Time Director of the Company for a period of Three (3) years with effect from February 11, 2023 on the terms and conditions of appointment and remuneration as set out hereunder:

- I. **Basic Salary:** Rs. 2,30,000/- (Rupees Two Lakh Thirty Thousand only) per month.
- II. **Perquisites:** The Whole Time Director shall entitle for the following perquisites over and above remuneration stated in point no. I above.
 - a. Contribution to provident fund, superannuation fund or annuity fund.
 - b. Gratuity payable should not exceed half a month's salary for each completed year of service.
 - c. Encashment of leave at the end of the tenure.
 - d. Provision of car for use on Company's business.

Note: The aforesaid items (a) (to the extent either singly or put together are not taxable under the Income Tax Act, 1961),

(b) and (c) above shall not be included in the computation of the ceiling on remuneration as specified under Section II of Part II of Schedule V of the Companies Act, 2013.

- III. Reimbursement:** The Whole Time Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company.
- IV. Sitting Fees:** The Whole Time Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or committee thereof during the tenure of his appointment.
- V. Retire by rotation:** Subject to the provisions of the Act, the Whole Time Director shall be liable to retire by rotation and he shall automatically reassume the office of the Executive Director on his reappointment as director when retired by rotation at the relevant annual general meeting of the Company and this resolution shall also remain valid and effective as if there is no change in date of his appointment as the Executive Director.

RESOLVED FURTHER THAT pursuant to the Section 196 of the Companies Act, 2013 and rules made thereunder, and other applicable provisions, if any, consent of the Members be and is hereby accorded to continue and hold office by Mr. Yagnesh Mankad (DIN: 03204060) as whole Time Director for his current tenure i.e. from February 11, 2023 to February 10, 2026, notwithstanding that on March 16, 2025, he attains the age of 70 years during the aforesaid tenure and other terms and conditions of his appointment and remuneration shall remain same as approved by the members.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee / Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors

Place: Ahmedabad
Date: February 11, 2023

Suresh Gondalia
Company Secretary

Registered Office:

7th Floor, Hasubhai Chambers,
Opp. Townhall, Ellisbridge,
Ahmedabad – 380 006
CIN: L24231GJ1998PLC034094

NOTES:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts in respect of the proposed resolution(s) is annexed herewith. The relevant details of the person seeking appointment/ re-appointment as Director is also annexed.
2. In terms of the MCA Circulars, the Postal Ballot Notice ("Notice") is being sent by electronic mode only to those members whose email addresses are registered with the Company's Registrar and Share Transfer Agent / Depository Participant(s) on the **Cut-off date i.e. Friday, March 31, 2023**. Members may note that this Notice is also available on the Company's website viz. **www.kiriindustries.com**.
3. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, March 31, 2023, shall be entitled to avail the facility of remote e-voting. 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. A person who is not a Member as on the Cut-off date should treat this Notice for information purpose only.
4. Resolution passed by the members through Postal Ballot is deemed to have been passed as if it has been passed at a General Meeting of the shareholders. The last date of the E- voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority.
5. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast the vote again.
6. General information and instructions relating to remote e-voting:
 - i. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and Regulation 44 of SEBI Listing Regulations, the Company is offering remote e-voting facility to its shareholders in respect of the resolution proposed to be passed in terms of this Postal Ballot Notice. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide remote e-voting facility. The remote e-voting facility will be available during the following voting period:
 - a) **Commencement of remote e-voting: Saturday, April 08, 2023 at 9:00 a.m. (IST)**
 - b) **End of remote e-voting: Sunday, May 07, 2023 at 5:00 p.m. (IST)**

- ii. The cut-off date for the purpose of remote e-voting is Friday, March 31, 2023.
- iii. Please read the instructions for remote e-voting given below before exercising the vote.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- v. **Login method for e-voting for individual shareholders holding securities in demat mode CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.
	2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the ESPs for casting his vote during the remote e-voting period. Additionally, there is also link provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) 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: https://eservices.nsdl.com 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. 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.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select "Register Online for IDeAS" portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period
Individual Shareholders holding securities in demat mode login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. After successful 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 ESPs name and you will be redirected to e-voting service provider website 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. CDSL and NSDL:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

vi. Login method for e-voting for shareholders holding shares in physical mode and non-individual shareholders holding shares in demat mode.

- a. The shareholders should log on to the e-voting website **www.evotingindia.com**.
- b. Click on "Shareholders" module.
- c. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and click on Login.
- e. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

For shareholders holding shares in physical mode and non-individual shareholders holding shares in demat mode	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- g. After entering these details appropriately, click on "SUBMIT" tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant "Kiri Industries Limited" on which you choose to vote.
- k. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- m. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p. If a demat account holder has forgotten the login password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

vii. Additional Facility for Non – Individual Shareholders and Custodians –for Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cDSLindia.com**.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **info@kiriindustries.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

7. Process for those shareholders whose Email/Mobile No. are not registered with the Company/Depositories:

1. For Physical shareholders - please provide necessary details like 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 RTA's email id **agm@cameoindia.com/ investor@cameoindia.com**.
2. For Demat shareholders, please update your email id & mobile no. with your respective DP.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective DP which is mandatory while e-voting & joining virtual meetings through Depository.

8. If you have any queries or issues regarding remote e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cDSLindia.com** or call on toll free no. 1800 22 55 33.

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

Item No. 1

On the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2023 approved the re-appointment of Mr. Manish Kiri as Chairman & Managing Director of the Company on the terms and conditions including remuneration as set out in the resolution mentioned at Item No. 1 of this Notice for a period of 3 years from April 01, 2023 to March 31, 2026.

The remuneration mentioned in the said resolution is in accordance with the provisions contained under Section II of Part II of Schedule V of the Companies Act, 2013. The said re-appointment and remuneration is subject to the approval of the shareholders by way of a special resolution. In terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Therefore, the Board of Directors of the Company proposes Special Resolution as set out in Item No. 1 of the Notice for approval of Members of the Company. The remuneration as set out in the said resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry.

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. General information:

- A. **Nature of industry:** The Company is engaged in the business of manufacturing of wide range of Dyes, Intermediates and basic Chemicals.
- B. **Date or expected date of commencement of commercial production:** The Company was incorporated in the year 1998 and the Company has been operational since last twenty five years.
- C. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- D. **Financial performance based on given indicators:** Based on audited standalone financial statement for the year ended on 31.03.2022, the Company has reported a total revenue of Rs. 1,13,866.63 Lakhs as compared to Rs. 69,117.36 Lakhs in FY 2020-21, which is increased by 65% as compared to previous year and The EBITDA of Rs. 3,328.42 Lakhs is reported during FY 2021- 22 as against Rs. 109.91 Lakhs during FY 2020-21 mainly due to higher sales and increased margins. The Company has reported loss of Rs. 959.69 Lakhs in FY 2021-22 as against loss of Rs. 3,671.92 Lakhs of FY 2020-21 mainly on account of increase in production cost including raw material cost, administrative including legal cost on ongoing cases in Singapore court and manufacturing expenses.
- E. **Foreign investments or collaborations, if any:** Lonsen Kiri Chemical Industries Limited is a Joint Venture of Kiri Industries Limited and Well Prospering Limited, Hongkong. The Company has one foreign associate company DyStar Global Holdings (Singapore) Pte. Ltd. and one active foreign Subsidiary Company Chemhub Trading DMCC.

II. Information about the appointee:

- A. **Background details, Recognition or awards:** Mr. Manish Kiri holds Bachelor degree in Engineering (Electronics & Communication) from Gujarat University and a Master Degree in Business Management from Wayne State University, USA. He envisions the company's operational strategies and its future forays and expansions. He also designs its marketing strategies and commandeers their implementation. He oversees the overall sales and exports, customer relationship management and expansions, ensuring a sustainable growth of the company. He was awarded the 'Outstanding Entrepreneur' by Ahmedabad Management Association in the year 2011. He is Chairman of Gujarat Council - Chemical Committee of ASSOCHEM and member of advisory committee of Gujarat Chamber of Commerce and Industry. He is special invited member of executive committee of Gujarat Dyestuff Manufacturers Association.
- B. **Past remuneration:** The Company has paid Rs. 1,56,00,000/- to Mr. Manish Kiri as remuneration during the period from April 01, 2021 to March 31, 2022.
- C. **Job profile and his suitability:** He has experience of over 25 years in managing various key functions at the Company. With the educational and strong background, and his rich experience, the Company has been benefited and also would continue to get the advantage of his knowledge and experience for the years to come.

- D. **Remuneration proposed:** The details of remuneration proposed to be paid to Mr. Manish Kiri have been provided in the resolution.
- E. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Taking into account the contribution being made by Mr. Manish Kiri in the affairs of the Company, his academic background, rich experience, the increasing key role he is playing and considering efforts taken by him for the growth of the Company, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.
- F. **Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.:** Besides the remuneration, Mr. Manish Kiri does not have any pecuniary relationship with the Company directly or indirectly. He holds 17,47,728 equity shares in the share capital of the Company and is part of the Promoter and Promoter Group of the Company.

III. Other information:

A. Reasons of loss or inadequate profits:

During the financial year 2021-22, the bottom line has been adversely affected due to a few major challenges beyond the control of the Company. The severe second wave of Covid pandemic had a significant adverse financial impact due to abrupt disruption of business activities. The momentum has slowed down since company experienced further increases in the prices of raw materials in the back drop of Russia-Ukraine War and lockdown in China after resurgence of Covid. The Company has reported loss of Rs. 959.69 Lakhs in FY 2021-22 mainly on account of increase in production cost including raw material cost, administrative expenses including legal cost of ongoing cases in Singapore court and manufacturing expenses.

B. Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms:

The company has continued its efforts on enhancing its product profile and customer segments which have helped it improve upon the margins. Moreover, the company's focus continues to remain on better controls over the operational costs as a continuing mission. The Company is continuously trying and will also try to absorb new technology available in the market to improve production processes which leads to reduce cost of production per unit. Amidst portrayal of gloomy business environment, Company is moving cautiously in short to medium term, with key focus on sustaining volume growth and strengthening margin growth by optimum utilization of product mix from its diversified product portfolio and by controlling operational cost.

IV. Disclosures:

The resolution sets out the entire terms and conditions of his re-appointment and remuneration. Except, Mr. Manish Kiri being an appointee and his relatives, none of the other Directors, Key Managerial Personnel (KMP) and their relatives are anyway concerned or interested, financially or otherwise in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 1 of this Notice for approval of the members.

Item No. 2

On the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2023 approved the appointment of Mr. Girish Tandel as an Additional Director in the capacity of Whole Time Director of the Company on the terms and conditions including remuneration as set out in the resolution mentioned at Item No. 2 of this Notice for a period of 3 years from February 11, 2023 to February 10, 2026.

In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders within three months in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment. The Nomination and Remuneration Committee and Board of Directors respectively have recommended appointment of Mr. Girish Tandel as a Director in the capacity of Whole Time Director of the Company.

The remuneration mentioned in the said resolution is in accordance with the provisions contained under Section II of Part II of Schedule V of the Companies Act, 2013. The said appointment and remuneration is subject to the approval of the shareholders by way of an

ordinary resolution. Therefore, the Board of Directors of the Company proposes Ordinary Resolution as set out in Item No. 2 of the Notice for approval of Members of the Company. The remuneration as set out in the said resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry.

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. General information:

Please refer Item No. 1 of Explanatory Statement for this information.

II. Information about the appointee:

A. Background details, Recognition or awards:

Mr. Girish Tandel, is associated with the Company since 8 years and working as a Chief Technology Officer of the Company. He holds master degree in science, master of philosophy in Polymer Chemistry and doctorate degree in Synthesis and Physico-Chemical characterization of some Homo and co-polymers based on S-Triazine. He has total experience of 34 years in the Chemical Industries. Mr. Girish Tandel has very rich experience and exposure in the field of new product development, improvement in exiting process of manufacturing of various range of dyes. He is technical working group member for the Best Available Technique Reference (BREF) Document of Gujarat for Textile Sector and also Technical committee member of PCD 26 i.e. Petroleum, Coal and Related Products Department Bureau of Indian Standards (BIS).

B. Past remuneration: The Company has paid Rs. 1,70,050/- per month to Mr. Girish Tandel as salary during the period from April 01, 2021 to March 31, 2022.

C. Job profile and his suitability: Taking into his qualification, dedication and his valuable contribution in the fields, Mr. Girish Tandel is best suited for the responsibilities assigned to him as Whole-time Director of the Company.

D. Remuneration proposed: The details of remuneration proposed to be paid to Mr. Girish Tandel have been provided in the resolution.

E. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into account the contribution being made by him, his academic background, rich experience, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.

F. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.: Besides the Salary drawn by Mr. Girish Tandel, does not have any pecuniary relationship with the Company directly or indirectly.

III. Other information:

Please refer Item No. 1 of Explanatory Statement for this information.

IV. Disclosures:

The resolution sets out the entire terms and conditions of his appointment and remuneration. Except, Mr. Girish Tandel being an appointee and his relatives, none of the other Directors, Key Managerial Personnel (KMP) and their relatives are anyway concerned or interested, financially or otherwise in the said resolution.

The Board of Directors recommends the Ordinary Resolution as set out at Item No. 2 of this Notice for approval of the members.

Item No. 3

On the recommendation of Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on February 11, 2023 approved the appointment of Mr. Yagnesh Mankad as an Additional Director in the capacity of Whole Time Director of the Company on the terms and conditions including remuneration as set out in the resolution mentioned at Item No. 3 of this Notice for a period of 3 years from February 11, 2023 to February 10, 2026.

In terms of the provisions of Section 161 of the Companies Act, 2013, he holds office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders within three months in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment. The Nomination and Remuneration Committee

and Board of Directors respectively have recommended appointment of Mr. Yagnesh Mankad as a Director in the capacity of Whole Time Director of the Company.

The remuneration mentioned in the said resolution is in accordance with the provisions contained under Section II of Part II of Schedule V of the Companies Act, 2013. The said appointment and remuneration is subject to the approval of the shareholders by way of an ordinary resolution. However, Pursuant to Section 196 of the Companies Act, 2013, No Company shall appoint or continue the employment of any person as whole-time director or manager who is below the age of twenty-one years or has attained the age of seventy years, unless the a Special Resolution is passed. Mr. Yagnesh Mankad will attain the age of 70 years on 16.03.2025 and he will cross the threshold age limit during his aforesaid tenure as Whole Time Director.

Therefore, the Board of Directors of the Company proposes Special Resolution as set out in Item No. 3 of the Notice for approval of Members of the Company. The remuneration as set out in the said resolution is appropriate in terms of the size of the Company and as compared to persons of his qualifications, cadre, knowledge and experience in the industry.

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. General information:

Please refer Item No. 1 of Explanatory Statement for this information.

II. Information about the appointee:

A. Background details, Recognition or awards:

Mr. Yagnesh Mankad, is associated with the Company since 13 years and he is working as a Chief Operating Officer (Dyes Division) of the Company. Mr. Yagnesh Mankad, is a B.E. (Mechanical) and MBA. He has total experience of 43 years. Mr. Yagnesh Mankad has very wide experience and exposure in the field of plastics, textiles and Chemical industries. Currently he is also looking after the overall business of dyes division of the Company.

B. Past remuneration: The Company has paid Rs. 2,28,050/- per month to Mr. Yagnesh Mankad as salary during the period from April 01, 2021 to March 31, 2022.

C. Job profile and his suitability: Taking into qualification, consideration, dedication and his valuable contribution in the fields, Mr. Yagnesh Mankad is best suited for the responsibilities assigned to him as Whole-time Director of the Company.

D. Remuneration proposed: The details of remuneration proposed to be paid to Mr. Yagnesh Mankad have been provided in the resolution.

E. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: Taking into account the contribution being made by him, his academic background, rich experience, the proposed remuneration is reasonable and in lines with the remuneration levels in the industry across the Country.

F. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.: Besides the Salary drawn by Mr. Yagnesh Mankad, does not have any pecuniary relationship with the Company directly or indirectly. He holds 1,00,000 Equity shares of the Company.

III. Other information:

Please refer Item No. 1 of Explanatory Statement for this information.

IV. Disclosures:

The resolution sets out the entire terms and conditions of his appointment and remuneration. Except, Mr. Yagnesh Mankad being an appointee and his relatives, none of the other Directors, Key Managerial Personnel (KMP) and their relatives are anyway concerned or interested, financially or otherwise in the said resolution.

The Board of Directors recommends the Special Resolution as set out at Item No. 3 of this Notice for approval of the members.

By order of the Board of Directors

Place: Ahmedabad
Date: February 11, 2023

Suresh Gondalia
Company Secretary

Registered Office:

7th Floor, Hasubhai Chambers,
Opp. Townhall, Ellisbridge,
Ahmedabad – 380 006
CIN: L24231GJ1998PLC034094

Brief Profile of Directors being Appointed/Re-appointed as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India)

A. Mr. Manish Kiri – Chairman & Managing Director

Name	Mr. Manish Kiri
Director Identification Number (DIN)	00198284
Date of Birth	December 26, 1972
Nationality	Indian
Date of Appointment	May 14, 1998
Qualifications	B.E. (Electronic & Communication), MBA (Wayne State University, USA)
Brief resume and nature of expertise in specific functional areas	He holds Bachelor degree in Engineering (Electronics & Communication) from Gujarat University and a Master Degree in Business Management from Wayne State University, USA. Presently he is involved in formulating strategies and its implementation and also looks after overall business as a whole. He embarked upon a plan of fast growth and spearheaded the company's growth by establishing a large economy of scale manufacturing facilities and backward integration into manufacturing of intermediates and basic chemicals.
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Please refer to resolution at Item No. 1 of this Notice.
Details of the remuneration last drawn by such person	Please refer Explanatory Statement annexed herewith.
Disclosure of relationship between Directors inter-se	Not Applicable
The number of Meetings of the Board attended during the year (2022-23)	4 (four)
Names of Listed entities in which he/she also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years	Nil
No. of shares held	17,47,728 Equity Share

B. Mr. Girish Tandel – Whole Time Director

Name	Mr. Girish Tandel
Director Identification Number (DIN)	08421333
Date of Birth	May 12, 1962
Nationality	Indian
Date of Appointment	February 11, 2023
Qualifications	Master of Science, Master of Philosophy, Doctor of Philosophy
Brief resume and nature of expertise in specific functional areas	Presently he is working with the Company as Chief Technology Officer and Leading the chemist team for new product development, improvement of existing process and Indulge in sustainable manufacturing activities relevant to Reactive Dyes, Disperse Dyes & Its Intermediates. He is also looking after the all kind of certification like Bluesign System Partner, Zero Discharge of Hazardous Chemicals and Global Organic Textile Standard.
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Please refer to resolution at Item No. 2 of this Notice.
Details of the remuneration last drawn by such person	Please refer Explanatory Statement annexed herewith.
Disclosure of relationship between Directors inter-se	Not Applicable
The number of Meetings of the Board attended during the year (2022-23)	1 (One)
Names of Listed entities in which he/she also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years	Nil
No. of shares held	Nil

C. Mr.Yagnesh Mankad – Whole Time Director

Name	Mr. Yagnesh Mankad
Director Identification Number (DIN)	03204060
Date of Birth	March 16, 1955
Nationality	Indian
Date of Appointment	February 11, 2023
Qualifications	Master of Science, Master of Philosophy, Doctor of Philosophy
Brief resume and nature of expertise in specific functional areas	Presently he is working with the Company as Chief Operating Officer (Dyes Division) and the overall business of dyes division of the Company. He holds master degree in B.E. (Mechanical) and MBA. He has total experience of 43 years. Mr. Yagnesh Mankad has very wide experience and exposure in the field of plastics, textiles and Chemical industries.
Terms and conditions of appointment/re-appointment along with details of remuneration sought to be paid	Please refer to resolution at Item No. 3 of this Notice.
Details of the remuneration last drawn by such person	Please refer Explanatory Statement annexed herewith.
Disclosure of relationship between Directors inter-se	Not Applicable
The number of Meetings of the Board attended during the year (2022-23)	1 (One)
Names of Listed entities in which he/she also holds the directorship and the membership of committees of the board along with listed entities from which the person has resigned in the past three years	Nil
No. of shares held	100000 Equity Shares