



SEC/47/2023-2024

July 19, 2023

1. <b>National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra -Kurla Complex Bandra (E), Mumbai 400 051 <b>Symbol: KALYANKJIL</b>	2. <b>BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400001 Maharashtra, India <b>Scrip Code: 543278</b>
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Dear Sir/Madam,

**Sub: AGM Notice - 2023**

We enclose herewith the Notice of the 15th AGM of the Company scheduled to be held on **Saturday, August 12, 2023 at 11:30 A.M.** (IST) via Video Conference/Other Audio-Visual Means. The said Notice forms part of the Annual Report of the Company for the financial year 2022-23.

This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the Listing Regulations. This is for information and records.

Thanking You

For Kalyan Jewellers India Limited

Retnavilasam

Gopinathan Nair

Jishnu

Digitally signed by  
Retnavilasam Gopinathan Nair  
Jishnu  
Date: 2023.07.19 10:13:52  
+05'30'

**Jishnu RG**

Company Secretary & Compliance Officer

**Kalyan Jewellers India Limited**

Corporate Office -TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala – 680 002

CIN - L36911KL2009PLC024641

T -0487 2437333 Email – cs@kalyanjewellers.net

WWW.KALYANJEWELLERS.NET

## Notice

### Kalyan Jewellers India Limited

CIN -L36911KL2009PLC024641

Registered Office: TC-32/204/2, Sitaram Mill Road, Punkunnam, Thrissur, Kerala - 680 002  
Web: www.kalyanjewellers.net, Telephone No.: 0487 2437333, E-mail: cs@kalyanjewellers.net

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting (AGM) of the Members of Kalyan Jewellers India Limited ("the Company") will be held on Saturday, August 12, 2023 at 11.30 a.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

#### Ordinary Business

1. To receive, consider and adopt:
  - a) The Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of Auditors thereon.
2. To declare a final dividend of ₹0.50/- paise per equity share of ₹10/- each for the financial year ended March 31, 2023.
3. To appoint a Director in place of Mr. T. K. Ramesh (DIN: 01021868), who retires by rotation and being eligible, offers himself for re-appointment.

#### Special Business

4. Reappointment of Mr. T. S. Anantharaman (DIN: 00480136) as an Independent Director for a second term of three (3) years.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (**'Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors), Rules, 2014, and Regulation 17 and any other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**'SEBI Listing Regulations'**) as amended from time to time, and the Articles of Association of the Company, Mr. T. S. Anantharaman (DIN: 00480136), who holds office up to December 14, 2023, and who

is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company, and who has attained the age of 75 years, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (Three) years commencing from December 15, 2023 till December 14, 2026."

**"RESOLVED FURTHER THAT** pursuant to the provision of Sections 149, 197 and other applicable provisions of the Act and the rules made thereunder and in terms of SEBI Listing Regulations, Mr. T. S. Anantharaman be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed from time to time."

**"RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorised to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

5. Payment of Remuneration to the Non-Executive Directors of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder ("Act") and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in supersession of special resolution passed by the members of the Company in the 14<sup>th</sup> Annual General Meeting held on

September 22, 2022 and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration by way of commission or otherwise to the Non-Executive Directors of the Company for the financial year 2022-23 and thereafter, at an amount not exceeding 1% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Act and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time;

**RESOLVED FURTHER THAT** the total overall managerial remuneration payable to all the directors of the Company in any financial year shall not exceed the limits prescribed under Section 197 and other applicable provisions of the Act;

**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorised by the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

6. Consider payment of Remuneration to Mr. Vinod Rai (DIN: 00041867), Chairman (Non-Executive) & Independent Director of the Company for the Financial Year 2023-24, which may exceed 50% of the total annual remuneration payable to all the Non-Executive Directors of the Company

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

**“RESOLVED THAT** in accordance with the Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended and basis the recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for payment of Remuneration to Mr. Vinod Rai (DIN: 00041867), Chairman (Non-Executive) & Independent Director of the Company for the Financial Year 2023-24, which may exceed 50% of the total annual remuneration that may be payable to all the Non-Executive Directors of the Company for the Financial Year 2023-24, details of which are set out in the Explanatory Statement annexed to the notice.

**RESOLVED FURTHER THAT** the Board of Directors, Key Managerial Personnel and any other person authorised by the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

(By Order of the Board)  
for **Kalyan Jewellers India Limited**

**Jishnu R. G.**  
Company Secretary  
ACS No. 32820

Place: Thrissur  
Date: 15.06.2023

**NOTES:**

1. An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (**“Act”**) and applicable Secretarial Standards, relating to special business to be transacted at the Annual General Meeting (**“AGM”**), is annexed to the Notice. The Board of Directors of the Company, at its meeting held on May 15, 2023 and Circular resolution dated June 15, 2023 considered that the special business under Item Nos. 4, 5 and 6 are unavoidable and should be transacted at the 15<sup>th</sup> AGM of the Company.
2. In view of the global outbreak and COVID-19 pandemic, the Ministry of Corporate Affairs (**“MCA”**), vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 11/2022, dated December 28, 2022 (collectively referred to as **“MCA Circulars”**) has permitted the holding of the AGM through Video Conferencing (**“VC”**)/Other Audio Visual Means (**“OAVM”**) without the physical presence of the shareholders at a common venue up to September 30, 2023. The Securities and Exchange Board of India (**“SEBI”**) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, has provided certain relaxations from compliance with certain provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**). In compliance with the provisions of the Companies Act, 2013, the Listing Regulations read with circulars issued by MCA and SEBI, the 15<sup>th</sup> AGM of the Company is being held through VC / OAVM. The deemed venue for the 15<sup>th</sup> AGM shall be the Registered Office of the Company.
3. 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 Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
4. The attendance of the shareholders attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
5. Since the AGM is being held through VC / OAVM, physical attendance of shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate thereat and cast their votes
6. Pursuant to Section 113 of the Act, Institutional/ Corporate shareholders (i.e. any Body Corporate) are required to send a scanned copy (in PDF/ JPG format) of certified true copy of the Board resolution authorising its representative to vote through remote e-voting/e-voting during the AGM and attend the AGM through VC / OAVM. The said certified true copy of the Board resolution should be sent to the Scrutiniser by e-mail through its registered e-mail address to mrthiagarajan@gmail.com with a copy marked to cs@kalyanjewellers.net.
7. The Members can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC / OAVM will be made available to atleast 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No.17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.kalyanjewellers.net](http://www.kalyanjewellers.net). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. In accordance with Sections 101 and 136 of the Act read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014 and Circulars issued by MCA and SEBI, the notice of the 15<sup>th</sup> AGM along with the Annual Report are being sent only in electronic mode to shareholders whose e-mail address are registered with the Company or the Depository Participant(s).
10. The SEBI has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in demat form are, therefore, requested to submit the PAN to their respective Depository Participant(s).



Shareholders holding shares in physical form can submit their PAN details to the Company or to the RTA (Link Intime India Private Limited).

eligible for dividend on equity shares, if declared at AGM.

11. The Board of Directors has recommended final dividend of ₹0.50/- paise per equity share of ₹10/- each (5%) for the financial year ended March 31, 2023 subject to the approval of the shareholders at the 15<sup>th</sup> AGM and the dividend (if declared) will be paid within 30 days from the date of approval by the Shareholders at the 15<sup>th</sup> AGM. The record date for determining the eligibility of the equity shareholders to the final dividend for the financial year ended March 31, 2023 is fixed as Saturday, August 5, 2023.
12. Register of Members of the Company will remain closed from Sunday, August 6, 2023 to Saturday, August 12, 2023 (both days inclusive), for the purpose of determining the name of Shareholders
13. As mandated by the Listing Regulations, Company will remit dividend electronically by RTGS/ NECS/ NACH etc. to the bank account of the shareholder whose bank details are registered with the Company. Shareholders holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, NECS, mandates, nominations, power of attorney, change of address/name, PAN details, etc. to their Depository Participant (“DP”) only. In the event the Company is unable to pay the dividend to any shareholder directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers cheque/ demand draft to such shareholder.
14. Pursuant to the Income-tax Act, 1961, dividend income has become taxable in the hands of shareholders with effect from April 1, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. The summary of the applicable TDS provisions in accordance with the provisions of the Income Tax Act, 1961, for various categories, including Resident or Non-Resident Shareholders are available below. Shareholders are requested to update their PAN with the Company and depositories (in case of shares held in demat mode) on or before Saturday, August 5, 2023.

a) For Resident Shareholders:

Particulars	Applicable Rate	Documents required (if any)
<b>For Resident Shareholders:</b>		
Shareholder with valid PAN	10%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e. Link Intime India Private Limited (in case of shares held in physical mode).
If PAN of the Shareholder is not submitted/PAN is invalid	20%	N.A.
If a person has not filed his/her Return of Income for each of the two preceding financial years and the aggregate of tax deducted at source in his/her case is ₹50,000 or more in each of these two financial years.	Higher of the following: a) Twice the rate specified in the relevant provision of the Income-tax Act, 1961; or b) Twice the rate or rates in force; or c) The rate of five per cent.	N.A.
<b>a) For Resident Individual:</b>		
If the total dividend to be received by a Resident Individual during FY 2023-24 does not exceed ₹5,000.	Nil	
Shareholder Submitting Form 15G/ Form 15H		Declaration in Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax)/Form 15H (for individuals above the age of 60 years with no tax liability on total income) for the FY 2023-24.
Shareholder submitting order under Section 197 of the Income Tax Act, 1961	Rate specified in the said certificate	If a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities, a self-attested copy of the said certificate shall be submitted. The certificate should be valid for the FY 2023-24 and should cover the dividend income.



Particulars	Applicable Rate	Documents required (if any)
<b>b) For Resident Non-Individual:</b>		
Insurance Companies as specified under Section 194 of the Income Tax Act, 1961	Nil	Self declaration that it qualifies as 'Insurer' as per Section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA).
Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	Nil	Self-declaration that it is registered with SEBI and is specified and covered under Section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
Alternative Investment Fund (AIF) established in India	Nil	Self-declaration that its income is exempt under Section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along-with self-attested copy of the PAN card and certificate of AIF registration with SEBI.
Corporation established by or under a Central Act, which is, under any law for the time being in force, exempt from income-tax on its income	Nil	Declaration that it is a corporation established by or under a Central Act whereby income-tax is exempt on the income and accordingly, covered under Section 196 of the Income Tax Act, 1961 along with self-attested copy of PAN card and registration certificate and relevant extract of the section whereby the income is exempt from tax.
Any other entity entitled to exemption from TDS	Nil	Valid self-attested documentary evidence (e.g., copy of the relevant registration, notification, order, etc.) in support of the entity being entitled to TDS exemption along with self-attested copy of PAN card.

**c) For Non-resident Shareholders:**

Particulars	Applicable Rate	Documents required (if any)
Non-resident shareholders (including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs) Investors (FPIs))	20% (plus applicable surcharge and cess) OR Tax Treaty Rate (whichever is lower, provided documents are received)	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e. Link Intime India Private Limited (in case of shares held in physical mode).
Shareholder having PE in India who have not filed Income Tax return for FY 21-22 (AY 22-23) and amount of TDS deducted on their PAN is ₹50,000 or above	40% (plus applicable surcharge and cess) [Shareholder who has not furnished a declaration stating no Permanent Establishment (PE) in India]	N.A.
Shareholder submitting order under Section 197 of the Income Tax Act, 1961	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority. Tax will be deducted at the rate specified in the said certificate, subject to furnishing a self-attested copy of the same. The certificate should be valid for the FY 2023-24 and should cover the dividend income.

As per Section 90 read with Section 195 of the Income-tax Act, 1961, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement ("DTAA") read with applicable Multilateral Instrument ('MLI') between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- Self-attested true copy of Tax Residency Certificate ("TRC") obtained from the tax authorities of the country of which the shareholder is resident for the FY 2022-23;
- Self-declaration in Form 10F;
- Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- Self-declaration to be provided under Rule 37BC(2) of the Income Tax Rules, 1962;



- e. Self-declaration in the format prescribed by the Company, certifying the following points:
- i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2023-24;
  - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
  - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  - iv. Shareholder does not have a taxable presence or a Permanent Establishment (“PE”) in India during the FY 2023-24. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;
  - v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
  - vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.
- iii. The Beneficiary data provided by the CDSL and NSDL will be taken for consideration.
- In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>.

Shareholders may submit the aforementioned documents to [cs@kalyanjewellers.net](mailto:cs@kalyanjewellers.net) on or before Saturday, August 5, 2023 in order to enable the Company to determine and deduct appropriate tax.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible. The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status/category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.

15. Details required under Regulation 36 of the Listing Regulations, 2015 and Secretarial Standards on General Meetings (SS - 2) issued by The Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is provided in “**Annexure - A**” of this notice.

16. The cut-off date for the purpose of determining the members eligible for participation in remote e-voting and voting during the AGM is Saturday, August 5, 2023. Please note that a person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting during the Meeting. If members opt for remote e-voting, then they should not vote at the Meeting. However, once an e-vote on a resolution is cast by a member, such member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting but shall not be entitled to cast their vote again.

17. The recorded transcript of the AGM will be hosted on the website of the Company.

18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

19. All documents referred to in the accompanying Notice and the Statement setting out material facts can be obtained for inspection by writing to the Company at its e-mail ID [cs@kalyanjewellers.net](mailto:cs@kalyanjewellers.net) till the date of AGM. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements on which the directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection during the AGM. For inspection, the Shareholders may contact the Company Secretary at [cs@kalyanjewellers.net](mailto:cs@kalyanjewellers.net) at least 5 days before the date of the AGM.

- 20. The annual accounts of the subsidiary companies are made available on the website of the Company [www.kalyanjewellers.net](http://www.kalyanjewellers.net).
- 21. The Board of Directors of the Company have appointed Mr. CS M. R. Thiagarajan Company Secretary in Practice, Coimbatore as the Scrutiniser to scrutinise the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.
- 22. The Scrutiniser will, after the conclusion of e-voting at the AGM, scrutinise the votes cast at the AGM and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the AGM.

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

The remote e-voting period begins on Wednesday, August 9, 2023 at 09:00 a.m. and ends on Friday, August 11, 2023 at 05:00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Saturday, August 5, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, August 5, 2023.

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

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

**Step 1: Access to NSDL e-Voting system**

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and e-mail ID in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

NSDL Mobile App is available on

 App Store  Google Play







Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <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; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

## **B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a. pdf file. Open the. pdf file. The password to open the. pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The. pdf file contains your 'User ID' and your 'initial password'.
  - If your e-mail ID is not registered, please follow steps mentioned below in process for those shareholders whose e-mail IDs are not registered.

at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
  - Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join Meeting".
  - Now you are ready for e-Voting as the Voting page opens.
  - Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  - Upon confirmation, the message "Vote cast successfully" will be displayed.
  - You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  - Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
- Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
  - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
  - If you are still unable to get the password by aforesaid two options, you can send a request

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to mrthiagarajan@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose e-mail IDs are not registered with the depositories for procuring user id and password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to (Company e-mail ID).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company e-mail ID). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring

user ID and password for e-voting by providing above-mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
5. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. Saturday, August 5, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Saturday, August 05, 2023 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

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

1. Member will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC / OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC / OAVM link placed under Join Meeting menu. The link for VC / OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker and send their request mentioning their name, demat account number/ folio number, e-mail ID, mobile number to cs@kalyanjewellers.net between 9.00 a.m. on Monday August 7, 2023 and 5.00 p.m. on Wednesday August 9, 2023. The speaker members are requested to maintain a time limit of 5 minutes to complete their views/questions. The members who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, e-mail ID, mobile number at cs@kalyanjewellers.net. These queries will be replied by the Company suitably by e-mail.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
8. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC / OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

(By Order of the Board)  
for **Kalyan Jewellers India Limited**

**Jishnu R. G.**  
Company Secretary  
ACS No. 32820

Place: Thrissur  
Date: 15.06.2023

## EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO THE NOTICE OF THE 15TH ANNUAL GENERAL MEETING OF THE COMPANY IN RESPECT OF ITEM NO(S): 4, 5 AND 6 OF THE SAID NOTICE.

### ITEM NO. 4:

Mr. T. S. Anantharaman (DIN: 00480136) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the members of the Company at the Extra Ordinary General Meeting, to hold office for a term of 5 (five) years effective from December 15, 2018 up to December 14, 2023. Accordingly, his term of appointment concludes on December 14, 2023.

The Nomination and Remuneration Committee at its meeting held on June 6, 2023, after taking into consideration the performance evaluation of Mr. T. S. Anantharaman during his first term of 5 (five) consecutive years and considering his knowledge, acumen, expertise, experience and substantial contributions recommend to the Board his reappointment for another term of 3 (three) years. The Board vide its circular dated June 12, 2023 based on the recommendation of the Nomination and Remuneration Committee and subject to shareholders' approval, recommended the re-appointment of Mr. T. S. Anantharaman as an Independent Director for a second term of three years with effect from December 15, 2023 till December 14, 2026.

The Company has received a notice in writing under section 160(1) of the Act proposing appointment of Mr. T. S. Anantharaman as a Director of the Company.

Mr. T. S. Anantharaman has given his consent to act as Director of the Company and further, has given a declaration that he meets the criteria of independence provided under the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company. He has confirmed that he is neither disqualified in terms of Section 164 of the Act from being appointed as a Director nor debarred from holding office of director by virtue of any SEBI order or any other such authority. Mr. T. S. Anantharaman has attained the age of seventy-five years and his appointment as Non-Executive Independent director also require the approval of the shareholders by way of special resolution as per Regulation 17(1A) of the Listing Regulations.

The Board recommends the re-appointment on the basis of his performance evaluation and after considering his skills and expertise in various fields. The Board is of the view that considering the background, experience and contributions made by Mr. T. S. Anantharaman during his tenure, his continued association would be beneficial and in the interest of the Company and

it is desirable to continue to avail his services as an Independent Director. In the opinion of the Board, Mr. T. S. Anantharaman fulfils the conditions specified in the Act and Listing Regulations for such re-appointment and is independent of the Management. Accordingly, it is proposed to appoint Mr. T. S. Anantharaman as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 3 (three) years on the Board of the Company with effect from December 15, 2023 till December 14, 2026. Mr. T. S. Anantharaman had already attained the age of seventy-five years and his appointment is proposed to be passed as a Special resolution, in terms of the Regulation 17(1A) of the SEBI Listing Regulations.

The draft copy of the letter of appointment of Mr. T. S. Anantharaman setting out the terms and conditions of appointment shall be available for inspection by the members through electronic mode.

A brief profile of Mr. T. S. Anantharaman and other information as required under Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is provided as Annexure to this Notice. The said profile of Mr. T. S. Anantharaman and his significant contribution to the growth of the Company till date will also justify his appointment beyond the age of 75 years.

### Interest of Directors & Key Managerial Personnel:

None of the Directors nor any Key Managerial Personnel of the Company or their relatives except Mr. T. S. Anantharaman and his relatives is directly or indirectly concerned or interested, financially or otherwise in the resolution.

The Board recommends the Special Resolution set out in Item No. 4 of this Notice for the approval of the Shareholders.

### ITEM NO. 5:

The Company's Non-Executive Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, amongst others. The Company's Non-Executive Directors have been shaping and steering the long-term strategy and make valuable contributions towards the Company's growth in terms of, *inter alia*, strategy, monitoring of risk management and compliances.

The Nomination and Remuneration Committee and Board of Directors based on the industry, size, effective governance and contribution expected, recommended the proposal for payment of remuneration to Non-Executive Directors of the Company, by way of commission or otherwise, not exceeding 1% (One Percent) of the net profits of the Company calculated



in accordance with the provisions of the Companies Act, 2013 effective from the financial year 2022-23 and thereafter. The payment of such remuneration shall be in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.

This remuneration will be distributed amongst all or some of the Non-Executive Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, payment to non-executive directors shall require, *inter alia*, the approval of the shareholders of the Company in general meeting. Accordingly, the Board recommends the resolution relating payment of remuneration to Non-Executive Directors, at an amount not exceeding 1% of the net profit of the Company for the financial year 2022-23 and thereafter by way of Special Resolution.

**Interest of Directors & Key Managerial Personnel:**

Except the Whole Time Director(s) and Key Managerial Personnel of the Company and their relatives, all Non-Executive Directors of the Company and their relatives, are deemed to be concerned or interested, financially or otherwise, in this resolution to the extent of remuneration that may be received by them.

The Board recommends the Resolution set out in Item No. 5 of this Notice for the approval of the Shareholders.

**ITEM NO. 6:**

As you are aware, Mr. Vinod Rai was appointed as Non-Executive Independent Director and also as Chairman of Kalyan Jewellers India Limited (“**Company**”) with effect from 01.07.2022, considering his experience and expertise and in consonance with the spirit of separating the role of the Chairman from the executive function. The Board of Directors of the Company on the recommendation of the Nomination & Remuneration Committee has decided to take advantage of the advice and guidance of Mr. Vinod Rai in the Company’s growth strategy. The Board had also, on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the members of the Company, approved payment of remuneration to Mr. Vinod Rai in his capacity as Non-Executive Chairman.

Regulation 17(6) (ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates a Company to obtain consent of the Members by way of Special Resolution every year if the annual remuneration payable to a single Non-Executive Director exceeds fifty per cent of the aggregate remuneration payable to all Non-Executive Directors taken together.

The Company is proposing to pay annual remuneration of ₹ 26 lakh to Mr Vinod Rai by way of commission in addition to the sitting fee payable to him and out-of-pocket expenses incurred for attending meetings of the Board and Committees thereof. Approval of Members by way of a Special Resolution is sought, to the resolution, approving the annual remuneration payable to Mr. Vinod Rai as stated above for the financial year ending March 31, 2024, which will exceed fifty percent of the total annual remuneration payable to all non-executive directors. It may be noted that annual remuneration payable to Mr Vinod Rai for the financial year ended March 31, 2023 does not exceed fifty percent of the aggregate remuneration payable to all Non-Executive Directors. The total annual remuneration payable to Mr. Vinod Rai is reasonable given the size and scale of operations of the Company and his contribution to the growth of the Company.

**Interest of Directors & Key Managerial Personnel:**

None of the Directors, Key Managerial Personnel or their relatives except Mr. Vinod Rai and his relatives, are interested or concerned, financially or otherwise in the Resolution.

The Board recommends the Resolution set out in Item No. 6 of this Notice for the approval of the Shareholders.

(By Order of the Board)  
for **Kalyan Jewellers India Limited**

**Jishnu R. G.**  
Company Secretary  
ACS No. 32820

Place: Thrissur  
Date: 15.06.2023



## ANNEXURE -A

### DETAILS OF DIRECTORS SEEKING APPOINTMENT, RE-APPOINTMENT AND FIXATION OF REMUNERATION AT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA.

Sl. No.	Name of the Director	Mr. T. K. Ramesh
1	Director Identification Number (DIN)	01021868
2	Date of Birth & Age	July 16, 1978, Age 45 years
3	Date of First Appointment on Board	January 29, 2009
4	Date of Last Reappointment as Director	June 20, 2019
5	Expertise in Specific Functional Areas	He has approximately 20 years of experience in the jewellery industry
6	Qualifications	Master's degree in commerce at Karnataka State University
7	Brief Profile	Mr. T.K. Ramesh is one of our Promoters and a whole-time Director of the Company. Being our Promoter, he has been associated with our Company since its incorporation and has been associated with the brand 'Kalyan Jewellers' since 2000.
8	Shareholding in the Company	18,60,64,242 fully paid-up equity shares of ₹ 10/- each.
9	Number of Meetings of the Board attended during the year 2022-23	All the Board Meetings. Five Board Meetings in total
10	Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Re-appointment in terms of Section 152(6) of the Companies Act, 2013. The remuneration last drawn (FY-2022-23) was ₹ 60.64 million. The details are also shown in the Corporate Governance Report of the Company. The Remuneration sought to be paid is as per existing approved terms of appointment.
11	Directorships held in other Companies	Nil
12	Listed entity from which Director has resigned in last three years	Nil
13	Memberships/Chairmanships of committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
14	Relationship with other Directors/KMP	Son of Mr. T. S. Kalyanaraman Managing Director and Brother of Mr. T. K. Seetharam Whole-time Director of the Company. Not related to any other director /Key Managerial Personnel.

Sl. No.	Name of the Director	Mr. T. S. Anantharaman
1	Director Identification Number (DIN)	00480136
2	Date of Birth & Age	June 26, 1948, Age 75 years
3	Date of First Appointment on Board	December 15, 2018
4	Date of Last Reappointment as Director	Nil
5	Expertise in Specific Functional Areas	He has several years of experience in various sectors, such as banking, teaching, management and accounting.
6	Qualifications	Mr. T. S. Anantharaman holds a bachelor of commerce degree from University of Kerala and is a fellow of the Institute of Chartered Accountants of India.
7	Brief Profile	Mr. T. S. Anantharaman is an Independent Director of our Company. He has been on our Board since 2018.  He has been appointed as a director of Kalyan Jewellers FZE and Kalyan Jewellers LLCUAE, our material subsidiaries in terms of Regulation 24 of the SEBI Listing Regulations, with effect from August 3, 2020. Mr. T. S. Anantharaman holds a bachelor of commerce degree from University of Kerala. He was admitted as an associate member of the Chartered Management Institute, formerly known as the British Institute of Management on June 22, 1976 and as a fellow of the Institute of Chartered Accountants of India on July 31, 1974. He has several years of experience in various sectors, such as banking and teaching management and accounting. During the course of his career, Mr. Anantharaman has been associated with various institutions such as The Catholic Syrian Bank Limited, Motilal Oswal Financial Services Limited, Sree Sakthi Paper Mills Limited, St. Thomas College, Thrissur and the International Labour Office (United Nations).

Sl. No.	Name of the Director	Mr. T. S. Anantharaman
		He was awarded the Lifetime Achievement Award in the Businessonline Kerala Business Summit 2019, the TMA-Manappuram Group Lifetime Achievement Award 2016 by the Thrissur Management Association and the Life Time Achievement Award by JEMECE (School of Management Studies, University of Calicut, Dr. John Matthai Centre, Thrissur) in 2014.
8	Shareholding in the Company	Nil
9	Number of Meetings of the Board attended during the year 2022-2023	All the Board Meetings. Five Board Meetings in total
10	Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	As per Resolution at Item No. 4 of the accompanying Notice of AGM read with Explanatory Statement thereto. He shall be paid sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees, as well as Commission on profit as approved by the shareholders. The details of remuneration last drawn was disclosed in the Corporate Governance Report annexed with the Annual Report.
11	Directorships held in other Companies	a) Trichur Heart Hospitals Ltd- b) Gosree Finance Ltd. c) Polyclinic Pvt. Ltd. d) Inbot Properties Pvt. Ltd. e) Northern Arc Capital Limited f) Enovate Lifestyles Private limited
12	Listed entity from which Director has resigned in last three years	Nil
13	Memberships/Chairmanships of committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	a) Member of the Audit Committee of Northern Ark Capital Limited.
14	Relationship with other Directors/KMP	Mr. T. S. Anantharaman is not related to any Director and Key Managerial Personnel
15	Skills and capabilities required for the role of the Independent Director as identified by the Nomination and Remuneration Committee (NRC) and the manner in which the proposed person meets such requirements	The NRC had set the following skills and capabilities required for the role of the Independent Director: Knowledge of Sector, understanding of government legislation/legislative process, experience in Audit and Accounting, Finance, Public relations, Strategy development and implementation, Strategic thinking/ planning from a governance perspective, Compliance focus, Profile/reputation and behavioural competencies.  Mr. T. S. Anantharaman is a fellow member of the Institute of Chartered Accountants of India. He has several years of experience in various sectors, such as banking and teaching management and accounting, and has met all the skills and capacities required.



Sl. No.	Name of the Director	Mr. Vinod Rai
1	Director Identification Number (DIN)	00041867
2	Date of Birth & Age	May 23, 1948, Age 75 years
3	Date of First Appointment on Board	July 1, 2022
4	Date of Last Reappointment as Director	NA
5	Expertise in Specific Functional Areas	Ex-Comptroller and Auditor General of India. Expert in Audit, Banking, Finance and Corporate Governance.
6	Qualifications	M.A. in Economics from University of Delhi and Masters in Public Administration from Harvard University.
7	Brief Profile	<p>Mr. Vinod Rai is the former comptroller and auditor general of India and a former chair of the United Nations Panel of External Auditors.</p> <p>Mr. Vinod Rai has held various positions within the Indian government as well as in the state government of Kerala. Mr. Vinod Rai has been instrumental in many reforms in India, including in overhauling the administrative structure of Indian railways, which includes introducing accrual accounting. He was also chairman of the Banks Board Bureau, a body set up by the Indian government to reform public banking in India. He has served as a director on the boards of a range of financial institutions, including ICICI Bank, the State Bank of India and the Life Insurance Corporation of India, and is a distinguished visiting research fellow at the Institute of South Asian Studies, National University of Singapore.</p>
8	Shareholding in the Company	Nil
9	Number of Meetings of the Board attended during the year 2022-2023	Four Board Meetings.
10	Terms and Conditions of Appointment or Reappointment along with details of Remuneration sought to be paid and the Remuneration last drawn	Mr. Vinod Rai was appointed as Chairman and Independent Director for a period of 3 years with effect from July 1, 2022 and not liable to retire by rotation. He shall be paid sitting fees and reimbursement of expenses for attending the meetings of the Board and its Committees, as well as Commission on profit as approved by the shareholders.
11	Directorships held in other Companies	a) Apollo Tyres Limited, b) Grassroot Trading Network for Women, c) Lava International Limited and d) Shubham Housing Development Finance Company Limited. e) Modulus Alternatives Investment Managers Limited
12	Listed entity from which Director has resigned in last three years	Nil
13	Memberships/Chairmanships of committees of other Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Audit Committee Chairman and member in Apollo Tyres Limited
14	Relationship with other Directors/KMP	Mr. Vinod Rai is not related to any Director and Key Managerial Personnel

(By Order of the Board)  
for **Kalyan Jewellers India Limited**

**Jishnu R. G.**  
Company Secretary  
ACS No. 32820

Place: Thrissur  
Date: 15.06.2023