

# Keval India Limited

CIN: L51109WB1983PLC035843

Regd. Office: 54/10 DEBENDRA CHANDRA DEY ROAD, KOLKATA (WB), 700015,

Phone-033-66066777, Email: keval.india@rediffmail.com

Corp. Office: 170/10, Film Colony, R.N.T. Marg, Indore- 452001, Ph.: 0731-4279626

Date: 25<sup>th</sup> December, 2023

To,

The Manager

**Listing Department**

**Calcutta Stock Exchange**

7, Lyons Range, Murgighata, Dalhousie,

Kolkata, West Bengal 700001

Dear Sir/ Ma'am,

**Subject: Intimation of Postal Ballot Notice.**

**Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby enclose Postal Ballot Notice dated December 20, 2023 along with explanatory statement thereof seeking approval of the members of the Company for:

- 1. Approval for voluntary delisting of the Equity Shares of the Company from The Calcutta Stock Exchange Limited ("CSE").*

Further find below the schedule of the events for Postal Ballot:

Sr. No.	Activity	Date of Event
1.	Cut-off Date for eligible shareholders for sending Postal Ballot Notice to Shareholders	Friday, 22 <sup>nd</sup> December, 2023
2.	Remote E-Voting Commencement Date	Wednesday, December 27, 2023 at 09:00 A.M. (IST)
3.	Remote E-Voting End Date	Thursday, January 25, 2024 at 05:00 P.M. (IST)

The said Postal Ballot notice will also be made available on the website of the Company.

This is for your information and record.

Thanking you

For KEVAL INDIA LIMITED

  
CS NANCY JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER

**Encl: Postal Ballot Notice**

cc:

1. Central Depository Services (India) Limited
2. Sarthak Global Limited

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## POSTAL BALLOT NOTICE

(Pursuant to Section 108 and Section 110 (1) of the Companies Act, 2013, read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended)

VOTING STARTS ON	VOTING ENDS ON
Wednesday, December 27, 2023 at 09:00 A.M. (IST)	Thursday, January 25, 2024 at 5:00 P.M. (IST)

**NOTICE PURSUANT TO SECTIONS 108 AND 110 OF THE COMPANIES ACT, 2013 AND RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, AS AMENDED, READ WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021, AS AMENDED, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED ("NOTICE" OR "POSTAL BALLOT NOTICE")**

**To,  
THE MEMBERS OF  
KEVAL INDIA LIMITED,**

NOTICE is hereby given, pursuant to Section 108 and Section 110 of the Companies Act, 2013 ("**Companies Act**" or "**Act**"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("**Management Rules**") and any other applicable provisions of the Act read with the relevant rules issued thereunder, read with guidelines prescribed by the Ministry of Corporate Affairs, inter alia, for conducting the postal ballot through remote e-voting vide General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020, General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 20/2021 dated 8<sup>th</sup> December, 2021, General Circular No. 03/2022 dated 5<sup>th</sup> May, 2022, General Circular No. 11/2022 dated 28<sup>th</sup> December, 2022 and General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs, Government of India (**collectively referred to as "MCA Circulars"**) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by the Securities and Exchange Board of India (**collectively referred to as "SEBI Circulars"**) and Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India including any statutory modification(s) or reenactment(s) thereof for the time being in force, and other applicable provisions, if any, that the resolution appended herein below for seeking approval of the members of Keval India Limited ("**Company**") is proposed to be passed as a special resolution by way of Postal Ballot by way of voting by electronic means ("**Remote E-voting**") in accordance with Regulation 11 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("**SEBI Delisting Regulations**").

In accordance with the MCA Circulars and SEBI Circulars and in compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Management Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and as per the guidelines issued by the MCA vide MCA Circulars, the Notice is being sent in electronic mode/ or through courier only to all those members whose names appear in the Register of Members / List of Beneficial Owners as on Friday, 22<sup>nd</sup> December, 2023 ("**cut-off date**") received from the Depositories and whose e-mail addresses are registered with the Company or Depository Participant / Depository / Company's Registrar & Transfer Agent (hereinafter referred to as "**RTA**"), as to enable them to cast their votes electronically instead of submitting the postal ballot form.

The instructions for remote e-voting are appended to the Notice. The members can vote on resolution through remote e-voting facility only. Communication of assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the applicable provisions of the law.

In compliance with the provisions of Sections 108 and 110 of the Companies Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and any other applicable provisions of law, the Company is pleased to provide the facility to its Members to exercise their right to vote on the resolution appended to this Notice by electronic means Remote E-voting only. For this purpose, the Company has availed the electronic voting platform of Central Depository Services (India) Limited ("CDSL") for facilitating e-voting. The instructions for Remote e- voting are provided hereunder.

Members desiring to exercise their vote by way of Remote E-voting and are requested to carefully read the instructions mentioned herein. Members are requested to exercise their voting right on or before the close of working hours i.e., 5.00 p.m. (IST) on **Thursday, January 25, 2024**, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

The Explanatory Statement pursuant to Section 102 of the Companies Act and other applicable provisions of the Companies Act, pertaining to the resolution, setting out the material facts concerning such item and reasons thereof, are mentioned herein for your consideration.

The Notice has also been uploaded on the Company's website at [www.kevalindia.com](http://www.kevalindia.com) under the 'Investors Section'.

Pursuant to Rule 22(5) of the Management Rules, the Board of Directors ("**Board**") has appointed Mr. Ajit Jain, Practicing Company Secretary bearing Membership Number "F3933" and Certificate of Practice Number "2876", of M/s. Ajit Jain & Co., Practicing Company Secretaries, Indore, as the scrutinizer ("**Scrutinizer**") for conducting the Postal Ballot through Remote E-voting process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

The Scrutinizer will submit his consolidated report to the Board, after completion of scrutiny of voting cast under Remote E-voting facility in a fair and transparent manner. The results of the Postal Ballot will be announced by the Chairman or in his absence by any of the Directors duly authorized by the Company or in their absence by the Company Secretary of the Company on or before **Saturday, 27<sup>th</sup> January, 2024**, at the Registered Office of the Company and will also be displayed along with the Scrutinizer's report on the website of the Company at [www.kevalindia.com](http://www.kevalindia.com), and on the website of CDSL, besides being communicated to the Stock Exchange, where the Equity Shares of the Company are listed. The last dates specified by the Company for casting of voting through Remote E-voting will be taken as the date on which the resolution would be deemed to have passed, if approved by the requisite majority in accordance with Regulation 11 of the SEBI Delisting Regulations and the Companies Act.

The Remote E-voting shall commence on Wednesday, December 27, 2023 at 09:00 A.M. (IST) and will end on Thursday, January 25, 2024 at 5:00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.

**SPECIAL BUSINESS:**

**Approval for Voluntary Delisting of Equity Shares having face value of ₹ 10/- (Indian Rupees Ten Only) each of Keval India Limited in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations"):**

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

**"RESOLVED THAT** pursuant to (i) initial public announcement dated Tuesday, 05<sup>th</sup> December, 2023 ("**Initial Public Announcement**") issued issued by Mr. Manish Shahra ("Acquirer") Promoter of the Company in accordance with Regulation 8 (1) of the Securities and Exchange Board of India (Delisting of Equity Shares)

Regulations, 2021. expressing the intention of the Acquirer to: (a) acquire all the Equity Shares of the Company that are held by public shareholders, as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**SEBI Delisting Regulations**") ("**Public Shareholders**"); and (b) consequently voluntarily delist the Equity Shares from The Calcutta Stock Exchange Limited ("**CSE**"), where the Equity Shares of the Company are presently listed, as prescribed under the SEBI Delisting Regulations, by making a delisting offer in accordance with the SEBI Delisting Regulations ("**Delisting Proposal**"), and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on Wednesday, 13<sup>th</sup> December, 2023; and subject to the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, the SEBI Delisting Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and receipt of the necessary approvals from the Stock Exchange; the Securities Contracts (Regulation) Act, 1956 (including the rules issued thereunder), including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, and all other applicable laws, rules, regulations, and guidelines, if any, and subject to such other approvals, permissions, and sanctions, as may be required and necessary for the Company and the Acquirer, under the applicable laws and subject to the terms of such approvals, consents, permissions, as may be necessary, and subject to such other conditions and modifications as may be prescribed or imposed by any authority or third party, while granting such approvals, consents, permissions, the approval of the members of the Company be and is hereby accorded to the proposed voluntary delisting of the Equity Shares from the Stock Exchange pursuant to a Delisting Proposal being made by the Acquirer to acquire all the Equity Shares that are held by the Public Shareholders, in accordance with the SEBI Delisting Regulations and other applicable provisions of applicable law and the Company shall accordingly take all the necessary actions and make all the necessary disclosures and filings to facilitate the proposed voluntary delisting of the Equity Shares, in accordance with the SEBI Delisting Regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the **Board**", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the SEBI Delisting Regulations and the applicable provisions of the Companies Act including making applications to the Stock Exchange for seeking the in-principle and final approval for the Delisting Proposal and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit."

**RESOLVED FURTHER THAT** any one of the Directors of the Company or Chief Financial Officer or Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the board of directors of the Company to file deeds, applications, documents and other related correspondence as maybe required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken or required to be taken by the board of directors of the Company in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified, and confirmed in all respects.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

**By order of the Board  
For Keval India Limited**

**Place: Kolkata  
Date: 20<sup>th</sup> December, 2023**

**Nancy Jain  
Company Secretary**

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standard-2 on General Meetings (SS-2), each as amended issued by the Institute of Company Secretaries of India setting out material facts in respect of the special business to be transacted is annexed.
2. The Company would be sending this Postal Ballot Notice to all the members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on Friday, 22<sup>nd</sup> December, 2023 ("Cut-off Date"). The Postal Ballot notice will also be sent through e-mail/ or by courier to all the Members, as on the cut-off date, who have registered their e-mail addresses with the Company/ Depository Participant ("DP").
3. As permitted under the MCA Circulars, the Company is sending the Notice electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Share Transfer Agent, and will be sending the hard copy of the Notice of postal ballot to the members whose email address are not registered using courier facility. To facilitate such members to receive this Notice electronically and cast their vote electronically, members who have not registered their email addresses with the Company can now register the same by sending an e-mail at [keval.india@rediffmail.com](mailto:keval.india@rediffmail.com). Members holding shares in demat form are requested to register their e-mail addresses with their respective depository participant(s) only.
4. Members holding shares in physical form and who have not yet registered their e-mail addresses are requested to register the same with the Company by sending an e-mail to [keval.india@rediffmail.com](mailto:keval.india@rediffmail.com). Members holding shares in electronic form are requested to get their e-mail addresses registered with their respective DP. Thereafter, the Company would endeavor to send the Postal Ballot Notice to such Members to enable them to cast their vote through e-voting.
5. The Postal Ballot Notice is placed at [www.kevalindia.com](http://www.kevalindia.com) and [www.evotingindia.com](http://www.evotingindia.com).
6. All members are requested to cast their votes only through remote e-voting as per the procedure.
7. 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.
8. The Remote E-voting period will commence on Wednesday, December 27, 2023 (IST) and will end on Thursday, January 25, 2024, at 5.00 p.m. (IST). During the said period, shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
9. Inspection of Documents: During the e-voting period, all documents referred to in this Notice and other relevant documents would be available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and National Holidays between 10:00 a.m. (IST) and 5:00 p.m. (IST).
10. Members are requested to carefully read the instructions mentioned in the Postal Ballot Notice. Vote shall be casted by Members on or before Thursday, January 25, 2024, at 5.00 p.m. (IST). Any response received from the Members after that shall be treated as if no response is received in terms of Rule 22(12) of the Management Rules.
11. Voting by e-voting can be exercised only by the member or its duly constituted attorney or in case of body corporate, by the duly authorized person. A member cannot exercise his vote by proxy on postal ballot.
12. The resolutions passed by the members through postal ballot are deemed to have been passed as if they have been passed at a duly convened general meeting of the members. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date of e-voting i.e., January 25, 2024.
13. Any member who did not receive the Notice may either send an email to [keval.india@rediffmail.com](mailto:keval.india@rediffmail.com).

#### 14. THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

In compliance with the provisions of Sections 108 and 110 of the Act, Rules 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, MCA Circulars and SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to “e-voting facility provided by Listed Entities”, the Members are provided with the facility to cast their vote electronically through the remote e- voting services provided by CDSL on the resolutions set forth in this Notice.

**A person who is not a Member as on the Cut-off-Date should treat this Notice for information purpose only.**

*Step-1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.*

*Step-2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.*

- i. The voting period begins on **Wednesday, December 27, 2023 at 09:00 A.M. (IST)** and ends on **Thursday, January 25, 2024 at 5:00 P.M. (IST)** During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on **22<sup>nd</sup> December, 2023** i.e. cut-off date (record date), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

*Step-1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.*

- ii. 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, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, 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 <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and clicks on Login icon and select New System Myeasi.</li><li>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 e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li></ol>

	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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> . 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 e-Voting Service Providers.
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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. 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.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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.</p>
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. 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 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.

**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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step-2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

**iii. Login method for e-voting for Physical Shareholders and Shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on “Shareholders” module.
3. 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.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted earlier in voting of any Company, then your existing password is to be used.
6. If you are a first time user, follow the steps given below:

<b>For Physical Shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders).</li> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA and send an email to the Company at <a href="mailto:keval.india@rediffmail.com">keval.india@rediffmail.com</a> to obtain a sequence number for such login, if not available.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> </ul>

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- vi. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- vii. Click on the EVSN for “KEVAL INDIA LIMITED” on which you choose to vote.
- viii. 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.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- x. 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.
- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



- xii. You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. 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.
- xiv. There is also an optional provision to upload BR/POS, if any uploaded, which will be made available to scrutinizer for verification.
- xv. **Additional Facility for Non-Individual Shareholders & Custodians – For Remote Voting only -**
  - Non-Individual shareholders (i.e. Other than Individuals, HUF, NRI etc.) are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporate” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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 favor 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; [keval.india@rediffmail.com](mailto:keval.india@rediffmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**15. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

- a. **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 Company's email id at [keval.india@rediffmail.com](mailto:keval.india@rediffmail.com) respectively.
- b. **For Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. **For Individual Demat Shareholders-** Please update your email id & mobile no. with your respective Depository Participants (DP) which is mandatory while e-voting through Depository.

**16. GENERAL INFORMATION FOR SHAREHOLDERS:**

- i. Shareholders can update their mobile numbers and e-mail IDs (which may be used for sending future communication(s)) by writing to [sgl@sarthakglobal.com](mailto:sgl@sarthakglobal.com).
- ii. Mr. Ajit Jain, FCS 3933, Practicing Company Secretary (CP No. 2876) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- iii. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ajitjain84@gmail.com](mailto:ajitjain84@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). 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.
- iv. The Scrutinizer shall immediately after the conclusion of Postal Ballot unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Postal Ballot, a Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- v. The results declared along with the report of the Scrutinizer will be placed on the website of the Company viz., [www.kevalindia.com](http://www.kevalindia.com) and on the website of CDSL immediately after the results are declared by the Chairman of the Company or a person authorized by him and will be simultaneously communicated to the stock exchanges on which the securities of the Company are listed.
- vi. It is strongly recommended that you do not 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 <https://www.evotingindia.com> to reset the password.
- vii. Person(s) who becomes a Member(s) of the Company after the dispatch of Notice and holding shares as of the Cut-off-Date, may refer to the Notice available in Company’s website [www.kevalindia.com](http://www.kevalindia.com) or in CDSL’s e-voting website i.e., <https://www.evotingindia.com> under Notices/Results option and follow e-voting procedure mentioned in the Notice. However, if the Member is already registered with CDSL for remote e-voting then the existing User ID and Password can be used for casting vote.
- viii. Disclosures contained in this Notice and the Explanatory Statement are made in compliance with Regulation 36(3) of the Listing Regulations and SS-2.
- ix. 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 <https://www.evotingindia.com> or send a request through E-mail to: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). Shareholders may also contact (i) Mr. Rakesh Dalvi, Senior Manager of CDSL on Tel. No.:022-2305 8542.

<b>EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE POSTAL BALLOT NOTICE</b>
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1. The equity shares of Keval India Limited (“**Company**”), having face value of Rs. 10/- (Indian Rupees Ten only) each are presently listed on BSE and NSE.
2. The Company has received Initial Public Announcement dated 05<sup>th</sup> December, 2023, from Mr. Manish Shahra (“**Acquirer**” or “**Promoter**”) expressing the Acquirer’s intention to (a) acquire all the Equity Shares that are held by Public Shareholders and (b) consequently voluntarily delist the Equity Shares from CSE where Equity Shares of the Company are presently listed, by making a delisting offer in accordance with the SEBI Delisting Regulations (“**Delisting Proposal**” or “**Delisting Offer**”).
3. As on the date of the Initial Public Announcement, the Promoter holds 63,375 (Sixty Three Thousand Three Hundred and Seventy Five) Equity Shares, representing 25.45% of the total issued and paid-up equity share capital of the Company and the Public Shareholders hold 1,85,625 (One Lakh Eighty Five Thousand Six Hundred Twenty Five) Equity Shares representing 74.55% of the total issued and paid-up equity share capital of the Company.
4. In the aforesaid Initial Public Announcement, the Acquirer has specified the following rationale for the Delisting Offer:
  - 4.1. The proposed Delisting Proposal would enable the Acquirer to obtain full ownership of the Company which will in turn provide increased operational flexibility to support the Company’s business;
  - 4.2. The Delisting Proposal will result in reduction of the ongoing compliance cost or such other expenses required to be incurred as per the applicable securities law and reduce the management time to comply with stock exchange requirements and listing regulations. Therefore, it would be economical and in the interest of the Company to get its shares delisted from the Calcutta Stock Exchange Limited (only stock exchange where the shares are listed)

5. Pursuant to the receipt of Delisting Proposal, the Board, by way of resolution passed on 13<sup>th</sup> December, 2023, took on record the Delisting Proposal and appointed M/s. Ajit Jain & Co., Company Secretaries, Indore, Peer Reviewed Practicing Company Secretaries) as peer review company secretary under Regulation 10(2) of the SEBI Delisting Regulations (“**Peer Review Company Secretary**”) for the purpose of carrying out due diligence as required under Regulation 10 of the SEBI Delisting Regulations. The Peer Review Company Secretary issued its due diligence report on 19<sup>th</sup> December, 2023.
6. The Board, at its meeting held on Wednesday, 20<sup>th</sup> December, 2023 inter-alia, took on record the due diligence report dated 19<sup>th</sup> December, 2023 (“**Due Diligence Report**”) and audit report dated 19<sup>th</sup> December, 2023 (“**Audit Report**”) prepared in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the SEBI Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the meeting of the Board issued and submitted by the Peer Review Company Secretary, as tabled before it, and approved and recommended the Delisting Offer, after having discussed and considered various factors including the Due Diligence Report and the Audit Report. Based on the information available with the Company and after taking on record the Due Diligence Report and the Audit Report, the Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
  - 6.1. The Company is in compliance with the applicable provisions of securities law;
  - 6.2. The Acquirer (along with its related entities) is in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report including compliance with sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations;
  - 6.3. The Delisting Offer, in the Board’s opinion, is in the interest of the shareholders of the Company.
7. Thereafter, the Board approved the Delisting Offer of the Acquirer in terms of Regulation 10(1) of the SEBI Delisting Regulations subject to receipt of to approval of the shareholders of the Company through a Postal Ballot in accordance with the SEBI Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals as may be required for the Delisting Offer.
8. Subject to the special resolution being approved, the floor price of the delisting offer is Rs. 105.69/- (Indian Rupees One Hundred Five Point Six Nine Only) per Equity Share determined by merchant banker and an application will be forwarded to **The Calcutta Stock Exchange Limited** for the necessary approval for the proposed voluntary delisting of the Company’s share from the said Stock Exchange.
9. Individual letter to all the shareholders will be sent by the Mr. Manish Shahra, Acquirer (proposed) for obtaining the written consent of at least 90% of the Equity Public Shareholders for the delisting and consent upon to sell their equity shares at the Exit price of Rs. 10/- or to remain holder of such equity shares even if they are delisted.
10. Subject to the 90% written consent of the public shareholder, acquirer (proposed) proposes to invite all public shareholders of the company to tender to the acquirer all their equity shares in the company.

The delisting of the equity shares of the company will be conditional upon:

- Written Consent of at least 90% of the public shareholders for the delisting and consent upon to sell their equity shares at the Exit price or to remain holder of such equity shares even if they are delisted.
- Obtaining all such regulatory approvals as may be required as per the applicable laws, including, without limitation, the Delisting Regulation, and
- Amendments, if any, the delisting guidelines or applicable regulations, which would prejudice the acquiring promoter from proceeding with the delisting proposal.

11. In terms of Regulation 11 of the SEBI Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Companies Act, 2013 and the rules made thereunder. Further, as per Regulation 11(4) of the SEBI Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon only if the votes cast by the Public Shareholders in favor of the Delisting Offer amounts to at least two times the number of votes cast by Public Shareholders against it.
12. In the event that this special resolution is passed by the members as set out above, subject to receipt of in-principle approval of the Stock Exchange, and other applicable statutory approval as may be required, a detailed public announcement of the Delisting Proposal will be made by the Acquirer in accordance with the SEBI Delisting Regulations followed by dispatch of the letter of offer to all the Public Shareholders. Thereafter, the Delisting Proposal will be conducted in accordance with the SEBI Delisting Regulations.
13. The Board have also granted the approval to the Company to seek the consent of the shareholders in relation to the Delisting Offer by way of a special resolution through postal ballot by way of electronic means Remote E-voting in accordance with Regulation 11 of the SEBI Delisting Regulations, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014 and any other applicable laws and the Company was also authorized to obtain approval of the Stock Exchange in accordance with the provisions of the SEBI Delisting Regulations and/or any other regulatory/ governmental authority/ third parties, as may be required, in relation to the Delisting Offer.
14. The approval of the members is sought for the aforesaid special resolution to make the Delisting Proposal to the members of the Company in accordance with the provisions of the SEBI Delisting Regulations. The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a special resolution, particularly noting the requirements of Regulation 11(4) of the SEBI Delisting Regulations.
15. The Acquirer is concerned and interested in the above-mentioned resolution. None of the other directors or key managerial personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company or nominated by the Acquirer.

**By order of the Board  
For Keval India Limited**

**Place: Kolkata  
Date: 20<sup>th</sup> December, 2023**

**Nancy Jain  
Company Secretary**