



KURLON ENTERPRISE LIMITED

CIN: U36101MH2011PLC222657

Regd. Office: #1002/1006, The Avenue, International Airport Road, Opp. Hotel Leela, Andheri (East)
Mumbai -400059

Email id: secretary@kurlon.com **Tel No.:** 08040313131 **Website:** www.kurlon.com

NOTICE OF 11TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 11th Annual General Meeting of the Members of M/s. Kurlon Enterprise Limited will be held on Wednesday, December 28, 2022, at 11.30 A.M (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt (a) the audited Financial Statements of the Company for the year ended 31st March 2022 and the Reports of the Board of Directors and Auditors thereon; (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

(a) **“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

(b) **“RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2022 and the report of Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

2. To declare a dividend on Equity Shares for the financial year ended March 31, 2022 and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT a dividend at the rate of Rs. 0.50/- (Rupees Fifty Paise only) (i.e. 10%) per Equity Share of Rs. 5/- (Rupees Five) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2022 and the same be paid out of the profits of the Company.”

3. To appoint Mrs. Jaya S Pai (DIN 00030515), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Jaya S Pai (DIN 00030515), who retires by rotation at this meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to be retire by rotation.

SPECIAL BUSINESS

4. TO APPOINT MR. JAMSHEED M PANDAY AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of section 152, section 161 and any other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Jamsheed M Panday (DIN: 00232768), who was appointed as an Additional Director of the Company by the Board of Directors on September 1, 2022, to hold office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Director of the Company, liable to retire by rotation”.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution along with filing of necessary E-form with the Registrar of Companies.”

5. TO RE-APPOINT MR. T SUDHAKAR PAI AS MANAGING DIRECTOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. T Sudhakar Pai (DIN: 00043298) as Managing Director of the Company for a period of 5 Years with effect from September 1, 2022 upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. T Sudhakar Pai.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

6. TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING MARCH 31, 2023

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, remuneration of 2,50,000/- (Rupees Two Lakhs Fifty Thousand only) plus out of pocket expenses and applicable taxes, payable to Messrs. GNV & Associates, Cost Accountants (Firm Registration No.: 000150), who have been appointed as the Cost Auditors of the Company by the Board of Directors to the conduct of the audit of the cost records of the Company for the financial year 2022-23 be and is hereby ratified

RESOLVED FURTHER THAT Mr. T Sudhakar Pai, Managing Director of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

For and on Behalf of the Board
For **Kurlon Enterprise Limited**

Date: 28.11.2022

Place: Bangalore



(Monu Kumar)
Company Secretary

Regd. Office
#1002/1006, The Avenue, International Airport Road,
Opp. Hotel Leela, Andheri (East) Mumbai -400059
CIN: U36101MH2011PLC222657

NOTES:

1. In view of the ongoing 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, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, Circular No. 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively “MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (‘the Act’), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the said Circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members intending to appoint their authorized representative to participate in the AGM are requested to send a certified true copy of their Board resolution to the Company at secretary@kurlon.com

3. 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 for 1000 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.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In compliance with the said MCA Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.kurlon.com. For members who have not registered their email address, kindly register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at secretary@kurlon.com or at the link <http://www.purvashare.com/email-and-phone-updation>, as copies of this notice as well as the other documents will not be sent to them in physical mode and will be sent only through email, in view of COVID-19 and MCA Circulars.
7. For receiving all communication (including Annual Report) from the Company electronically members are requested to write to secretary@kurlon.com
8. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.
9. In terms of Section 152 of the Act, Mrs. Jaya S Pai (DIN 00030515), Director, retire by rotation at the Meeting and being eligible, offer herself for reappointment. Nomination and Remuneration Committee of the Board of Directors of the Company recommends her re-appointment.

Sri T Sudhakar Pai, Mrs. Jyothi Ashish Pradhan (KMP) being related to Mrs. Jaya S Pai are interested in the Ordinary Resolution set out at Item No. 3 of the Notice with regard to her re-appointment.
10. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
11. The Company has fixed January 6, 2023 as the "Record Date" for determining entitlement of members to dividend for the financial year ended March 31, 2022.

The dividend on equity shares, if declared at the Meeting as recommended by the Board of Directors, will be credited / dispatched within the time frame as prescribed in the Companies Act, 2013 read with rules thereunder to those members whose names appear on the Company's Register of Members on the Record Date; in respect of the shares held in dematerialized mode, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

12. The Company's Registrars & Transfer Agents for its share registry is Purva Sharegistry (India) Private Limited ("RTA") having its office at Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg, Lower Parel (E) Mumbai 400 011 (Unit: Kurlon Enterprise Limited).
13. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.
14. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode if any are requested to advise any change in their address or bank mandates to the Company / RTA.
15. Adhering to the various requirements as set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company would transfer to the IEPF Authority, when required, unclaimed dividend and/or shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more within the time frame as stipulated in IEPF Rules 2016. Details of unclaimed dividend or shares, if any, so far would be made available on the website of the Company at www.kurlon.com.

The Members who are yet to encash the earlier dividend(s) or dividend(s) warrants, if any, are advised to send requests to the Company at secretary@kurlon.com in case they have not received/ not encashed the Dividend or dividend Warrants for earlier financial years.

16. Pursuant to good corporate governance practices followed by the Company and in terms of SS-2, the particulars of Director seeking appointment / reappointment at the meeting are annexed hereto.
17. The Register of Members and Share Transfer Books of the Company will remain closed from December 21, 2022 to December 28, 2022 (both days inclusive) for the purpose of Annual General Meeting.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice are open for inspection by the members at the corporate office of the Company on all working days during business hours up to the date of the meeting. Aforesaid documents will also be available for inspection by the members electronically at the meeting. Members seeking to inspect such documents can send an email to secretary@kurlon.com.

19. Voting through electronic means

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Saturday, December 24, 2022 at 9:00 A.M. and ends on Tuesday, December 27, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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


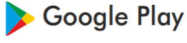


The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of new regulation, 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.

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com 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.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p style="text-align: center;">NSDL Mobile App is available on</p> <p style="text-align: center;">  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B). Login Method 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services 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 123000 then user ID is 101456001***

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

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 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 deepakksadhu@gmail.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800-222-990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in

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

1. In case shares are held in physical mode, if any, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretary@kurlon.com
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 secretary@kurlon.com.
3. Alternatively, Members may send a request to evoting@nsdl.co.in or secretary@kurlon.com for obtaining user id and password for e-voting by providing above mentioned documents.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO 4

Board of directors of the Company at their meeting held on September 1, 2022 had appointed Mr. Jamsheed M Panday (DIN: 00232768), as an Additional Director of the Company to hold office till the conclusion of this Annual General Meeting.

Mr. Jamsheed M Panday has done his B.Com (Hons) from Sydneham College of Commerce & Economics, CA from Institute of Chartered Accountants of India & CS from Institute of Company Secretaries of India. He has over 38 years of work experience, both national and international companies, He has worked with big companies like Hindustan Lever Limited, Voltas Limited, Eastman Kodak Company. He is professionally Expert in the field of Business Strategy, Mergers & Acquisitions, International Finance & Capital Market. Presently director with large corporate houses including Manipal Group, and on a Tata trust as trustee. He is also actively involved in multiple start-up ventures.

Considering his vast experience and knowledge in various field, the Board of Directors on the recommendation of NRC, is of the opinion that appointment of Mr. Jamsheed M Panday as Non-Executive Director would immense benefit to the Company in a longer run.

Accordingly, in terms of the requirements of the provisions of Companies Act, 2013, an approval of the members of the Company is required to regularize the appointment of Mr. Jamsheed M Panday as Non-Executive Director of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice.

None of the Directors of the Company and their relatives is concerned or interested, in the aforesaid Resolution except Mr. Jamsheed M Panday and his relatives.

ITEM NO. 5

The Company had appointed Mr. T Sudhakar Pai as Managing Director of the Company for a period of five years in 2017. The Members had subsequently approved the said appointment and terms of his remuneration.

Mr. T Sudhakar Pai, aged 58 years is a Managing Director of the Company having over 48 years of industry experience in various fields across multiple industries. He has done B.E. (Bachelor of Engineering) from Manipal University, India.

His current term of appointment as the Managing Director of the Company expired. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. T Sudhakar Pai should be available to the Company for a further period of 5 (Five) years with effect from September 1, 2022

In terms of the provisions of the Act and the Articles of Association of the Company, the Nomination and Remuneration Committee of the Board and the Board of Directors have, at their meetings held on September 1, 2022 re-appointed him as Managing Director of the Company for a further period of 5 (Five) years with effect from September 1, 2022

The main terms and conditions for the re-appointment of Mr. T Sudhakar Pai as Managing Director (MD), are as follows;

Salary and perquisite;

	Amount In Rs.
Basic Salary (Per month)	4,00,000
HRA %	50%
HRA (per month)	2,00,000
Food Allowance (per month)	5200
Reimbursement (Driver salary, car Maintenance, Petrol) (per month)	27500
PF (per month)	12% of basis i.e. 48,000
Commission (%) (per year)	3% of net profit

Other Terms and Conditions:

He shall exercise and perform such powers and duties as the Board of Directors of the Company (hereinafter called " the Board") shall from time to time determine, and subject to any directions, and restrictions, time to time given and imposed by the Board, he shall have the general control, management and superintendence of the business of the Company with power to appoint and dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all

other acts and things, which in the ordinary course of business he may consider necessary or proper or in the interest of the Company.

He shall not during the period of his employment, and without the previous consent in writing of the Board, engage or interest himself either directly or indirectly in the business or affairs of any other person, firm, company, body corporate or concern or in any undertaking or business of a nature similar to or competing with the company's business except in the holding Company or other Companies in Group.

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

He may resign from the post of managing director at any time by giving one (1) months' notice in writing to the Company.

No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any committee thereof.

Total Remuneration of Mr. T Sudhakar Pai in any financial year shall not exceed 5% of the net profit of the Company during that year except with the approval of Central government and shareholders.

In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Mr. T Sudhakar Pai such remuneration & perquisites not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

He shall not be liable to retire by rotation.

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Act, read with Schedule V to the said Act, the proposed appointment and the terms of remuneration payable to Mr. T Sudhakar Pai require approval of members by passing Special Resolution. Hence, the members are requested to pass the Special Resolution accordingly.

The Board recommends the Resolution at Item No. 5 for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. T Sudhakar Pai, Mrs. Jaya S Pai and Mrs. Jyothi Ashish Pradhan.

ITEM NO. 6

In accordance with the provisions of Section 148 of the Act, and the Companies (Cost Record and Audit) Rules 2014, as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records of Company.

On the recommendation of the Audit Committee, the Board has approved the appointment of M/s. GNV & Associates, Cost Accountants (Firm Registration No.000150) as the Cost Auditor of the Company for the financial year 2022-23 at a remuneration of Rs. 2, 50,000/-(Rupees Two Lakhs Fifty Thousand only) plus out of pocket expenses and applicable taxes on actual basis. The remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014

Accordingly, the Directors recommend the Ordinary Resolution to the Members for their approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice

For and on Behalf of the Board
For **Kurlon Enterprise Limited**

Date: 28.11.2022

Place: Bangalore



(Monu Kumar)
Company Secretary

Regd. Office
#1002/1006, The Avenue, International Airport Road,
Opp. Hotel Leela, Andheri (East) Mumbai -400059
CIN: U36101MH2011PLC222657

ANNEXURE TO THE NOTICE

(Details of Directors seeking appointment / reappointment at the 11th Annual General Meeting in pursuance of provisions of the Companies Act, 2013)

Name of Director	Mrs. Jaya S Pai	Sri T Sudhakar Pai	Mr. Jamsheed M Panday
DIN	00030515	00043298	00232768
Date of Birth & Age	24/09/1958, 63 years	26/04/1953, 69 years	20/04/1953, 68 years
Date of First appointment on the Board	03/10/2011	28/01/2013	01.09.2022
Qualifications	Graduate (B.A.)	B.E.	B.Com(Hons), CA & CS
Experience	33 years	48 years	38 years
Terms and Conditions of Appointment / Reappointment	reappointed as Non-Executive Director, liable to retire by rotation	reappointed as managing Director for a further period of 5 years, not liable to retire by rotation	appointed as Non-Executive Director, liable to retire by rotation
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	No remuneration except sitting fees	As set out in explanatory statement of notice calling 11 th AGM.	No remuneration except sitting fees
Shareholding in the Company	347 Equity shares (0.00%)*	347 Equity shares (0.00%)*	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Sri T Sudhakar Pai Managing Director and mother of Mrs. Jyothi A Pradhan, CEO of the Company	Husband of Mrs. Jaya S Pai director and Father of Mrs. Jyothi Ashish Pradhan, CEO of the Company	-
Number of Meetings of the Board held & attended during the FY 22	5	5	NA

Other Directorships	<p>Kurlon Limited Komfort Universe Products and Services Ltd. Belvedere International Limited Manipal Holdings (P) Ltd. Manipal Metropolis Builders (P) Ltd. Jayamahar Trade and Investments (P) Ltd. Jaibharat Mills (P) Ltd. Manipal Nutraceutical And Agro Tech Private Limited Kurlon Trading And Invest Management Private Limited</p>	<p>Kurlon Limited Manipal Natural Private Limited Kurlon Retail Limited Komfort Universe Products and Services Ltd. Belvedere International Limited Manipal Rajmahal Hotels Limited Manipal Holdings Private Limited Kurlon Trading And Invest Management Private Limited Manipal Academy of Health And Education Jayamahar Trade And Investments Private Limited Kanvas Concepts Private Limited Jaibharat Mills Private Limited Manipal Home Finance Limited Jitendra Harjivandas Securities Private Limited</p>	<p>Kurlon Limited Cottage Industries Exposition Limited Manipal Natural Private Limited Kurlon Retail Limited Starship Value Chain And Manufacturing Private Limited Acqua Business Consulting & Trading Private Limited Zen Global Finance Limited 8 Strategies Equity Managers Private Limited Lakshmi Vijayam Investments Private Limited E'L Dorado Guarantee Limited E'L Dorado Securities Private Limited Manipal Software & E-Com Private Limited Manipal Capital and Leasing Private Limited Brooklyn Technologies Private Limited Sew Facility Management Private Limited Saga Department Stores Private Limited Manipal Home Finance Limited Great Oaks Holdings Private Limited</p>
Membership / Chairmanship of Committees of other Boards as on March 31, 2022	<p>KURLON LIMITED Member-CSR Member- NRC</p>	-	<p>Manipal Natural Private Limited Chairman- Audit Committee</p>

* holds on behalf of Kurlon Limited as nominee.