

**KILBURN ENGINEERING LIMITED**

CIN : L24232WB1987PLC042956

Regd. Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata-700001

TEL: 033-2231-3337, 3450 FAX: 91-33-2231-4768

E-Mail: cs@kilburnengg.com ; Website: www.kilburnengg.com

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Company will be held on Friday, 20<sup>th</sup> September, 2024 at 11:00 A.M. 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 Standalone Financial Statement for the year ended 31<sup>st</sup> March, 2024 together with the Reports of Board of Directors and Auditors thereon.
  - b) the Audited Consolidated Financial Statement for the year ended 31<sup>st</sup> March, 2024 together with the Report of Auditors thereon.
2. To declare final dividend of ₹ 2/- per equity share for the Financial Year 2023 - 24
3. To appoint a Director in place of Mr. Amritanshu Khaitan (holding DIN 00213413), who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Aditya Khaitan (holding DIN 00023788), who retires by rotation and being eligible offers himself for reappointment.
5. **To Re- Appoint M/s. V. Singhi & Associates, Chartered Accountants (FRN: 311017E) as Statutory Auditor of the Company.**  
To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of the section 139 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modifications or re-enactment thereof for the time being in force) M/s. V. Singhi & Associates, Chartered Accountants, having Firms Registration No. 311017E, be and is hereby re-appointed as the Statutory Auditor of the company to hold office for their second term of 5 (Five) years from the conclusion this Annual General Meeting till the conclusion of Annual General Meeting to

be held in calendar year 2029, on such remuneration and terms and conditions to be fixed by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Mr. Arvind Bajoria, Company Secretary and any Director of the Company be and is hereby severally authorized to sign various documents, forms, papers, writings, certificates and to do necessary filings with Ministry of Corporate affairs in connection with or incidental thereto and to do all such acts, deeds, things and matter as may be necessary to give effect to this resolution."

**SPECIAL BUSINESS**

6. **Re-appointment of Mr. Mahesh Shah (DIN: 00405556), as an Independent Director for a second tenure of three years**  
To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee and the Board of Directors, Mr. Mahesh Shah (DIN : 00405556), who was appointed as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years commencing from 13<sup>th</sup> August, 2019 upto 12<sup>th</sup> August, 2024 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section

160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, 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) consecutive years on the Board of the Company commencing from 13<sup>th</sup> August, 2024 upto 12<sup>th</sup> August, 2027 (both days inclusive).

**RESOLVED FURTHER THAT** Mr. Arvind Bajoria, Company Secretary and any Director of the Company be and is hereby severally authorized to sign various documents, forms, papers, writings, certificates and to do necessary filings with Ministry of Corporate affairs in connection with or incidental thereto and to do all such acts, deeds, things and matter as may be necessary to give effect to this resolution.”

**7. Revision of remuneration of Managing Director, Mr. Ranjit Pamo Lala w.e.f. 1st April, 2024**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, approval of the Company be and is hereby accorded for payment of remuneration to Mr. Ranjit Pamo Lala (DIN: 07266678), Managing Director of the Company, w.e.f. 1<sup>st</sup> April, 2024 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and Audit Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

**FURTHER RESOLVED THAT** the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Ranjit Pamo Lala shall be entitled to receive remuneration, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

**FURTHER RESOLVED THAT** Mr. Sachin Vijayakar, Chief Financial Officer and Mr. Arvind Bajoria - Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution including filing of the required forms and documents with the Ministry of Corporate Affairs and other authorities.”

**8. Revision of remuneration of Whole Time Director (Operations), Mr. Anil S. Karnad w.e.f. 1st April, 2024.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and applicable clauses of the Articles of Association of the Company, approval of the Company be and is hereby accorded for payment of remuneration to Mr. Anil Somshekar Karnad (DIN: 07551892), Whole Time Director - Operations of the Company, w.e.f. 1<sup>st</sup> April, 2024 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company and as set out in the explanatory statement forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and within the limits prescribed under Schedule V of the Companies Act, 2013 in case of no profits/inadequate profits.

**FURTHER RESOLVED THAT** the terms and remuneration as set out in the explanatory statement of this resolution shall be deemed to form part hereof and in the event of inadequacy or absence of profits arising in any financial year, Mr. Anil Somshekar Karnad shall be entitled to receive remuneration, perquisites and other benefits etc. upto the limit as approved by the members herein above, as minimum remuneration.

**FURTHER RESOLVED THAT** Mr. Sachin Vijayakar, Chief Financial Officer and Mr. Arvind Bajoria - Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution including filing of the required forms and documents with the Ministry of Corporate Affairs and other authorities.”

**9. Ratification of Remuneration to Cost Auditor**

To consider and, if thought fit, to pass, the following Resolution as a Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Audit and Auditors) Rules, 2014 framed thereunder (the “Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by Audit Committee and approved by the Board of Directors of the Company, remuneration of ₹ 40,000 (Rupees Forty Thousand Only) plus applicable taxes, travel and Out of Pocket Expenses to be paid to M/s. D. Sabyasachi & Co., Cost Accountant (Membership No. 28441), appointed by the Board of Directors of the Company as a Cost Auditors on the recommendation of the Audit Committee to conduct the audit of the Cost Records of the Company for the financial year ending 31<sup>st</sup> March, 2025, be and is hereby ratified.”

**10. POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013 AS MAY BE NECESSARY FOR BUSINESS OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to: (a) give loans to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person (including overseas subsidiaries); (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, on behalf of the Company, up to a sum exceeding ₹ 400,00,00,000 (Indian Rupees Four Hundred Crore), in aggregate from time to time, notwithstanding the said loans / investments / guarantees together with the loans / investments / guarantees already made / provided may exceed 60% of the Company’s paid up share capital, free reserves or 100% of the Company’s free reserves whichever is more.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby severally authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

**11. Re-classification and increase in the authorised share capital of the Company and alteration of capital clause in the Memorandum of Association of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13 and Section 61 of the Companies Act, 2013 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to reclassify and increase the authorised share capital of the Company from ₹ 56,00,00,000 (Indian Rupees Fifty Six Crores) divided into:

- (i) 5,05,00,000 (Five Crore Five Lakhs) equity shares of ₹ 10 (Indian Rupees Ten) each; and
- (ii) 55,00,000 (Fifty Five Lakhs) Redeemable Preference Shares of ₹ 10 (Indian Rupees Ten) each to

₹ 65,00,00,000 (Indian Rupees Sixty Five Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) equity shares of ₹ 10 (Indian Rupees Ten) each.

**“RESOLVED FURTHER THAT** the existing Capital Clause (Clause V) of the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V of the Memorandum of Association of the Company by the following new Clause V:

“The Authorised Share Capital of the Company is ₹ 65,00,00,000 (Rupees Sixty Five Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) equity shares of ₹ 10 (Rupees Ten) each with such rights, privileges and conditions attached thereto as may be determined by the Company in General Meeting at the time of issue. The Company has and shall always have power to divide the share capital for the time being, into several classes and to increase or reduce its capital from time to time and to vary, modify or abrogate any rights, privileges or conditions, attached to any, class of shares in such manner as may for the time being be provided by regulations of the Company.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby severally authorized to do sign, execute and file all such forms, deeds and documents with the Ministry of Corporate Affairs/ Registrar of Companies or other statutory and regulatory authorities as may be required and to do all such acts, deeds and things as he may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard.”

**12. Issue of equity shares on preferential allotment basis for cash consideration to proposed allottees in public category**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and the Companies (Share Capital and Debentures) Rules 2014 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Memorandum of Association and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time (**“Listing Regulations”**), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time to time (**“ICDR Regulations”**), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, to the extent applicable and receipt of other necessary approvals, permissions, sanctions and consents as may be required from the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs (**“MCA”**), pursuant to the provisions under the Foreign Exchange Management Act, 1999, as amended from time to time (**“FEMA”**), stock exchanges where the shares of the Company are listed and any other applicable authorities (**“Applicable Authorities”**) and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any Applicable Authority, consent of the Members be and is hereby accorded to

the Board to create, offer, issue and allot up to 17,82,500 (Seventeen Lakhs Eighty Two Thousand Five Hundred) equity shares of face value of ₹ 10 (Indian Rupees Ten) each at a price of ₹ 425 (Indian Rupees Four Hundred and Twenty Five) including a premium of ₹ 415 (Indian Rupees Four Hundred and Fifteen) per share which is not less than the price determined in accordance with Chapter V of the ICDR Regulations, aggregating to amount up to ₹ 75,75,62,500 (Rupees Seventy Five Crore Seventy Five Lakhs Sixty Two Thousand Five Hundred), for cash consideration to following persons (**“Proposed Allottees”**) under Public Category by way of preferential allotment on a private placement basis, through a private placement offer letter in accordance with the provisions of Section 42 of the Companies Act 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, in accordance with the ICDR Regulations and other applicable laws.”

S. no.	Name of the Proposed Allottees	No. of equity shares to be issued
1.	Ovata Equity Strategies Master Fund	2,35,000
2.	COEUS Global Opportunities Fund	3,00,000
3.	Pragya Mercantile Private Limited	4,00,000
4.	Salarpuria Investment Private Limited	1,00,000
5.	Subhkari Nirman LLP	1,00,000
6.	Vishal Agarwalla (on behalf of Maithan International)	1,00,000
7.	Shree Madhav Agencies Private Limited	87,500
8.	Olympia Tech Park ( Chennai) Pvt. Ltd.	1,00,000
9.	JVS Holdings LLP	80,000
10.	Shalu Aggarwal	1,00,000
11.	Yuvsan Capital Advisory LLP	35,000
12.	Zoom Industrial Services Limited	35,000
13.	Jiwan Das Mohta	12,500
14.	Shambhavi Pansari	10,000
15.	Yogesh Paras Bathia	17,500
16.	Harish Kumar Sharma	17,500
17.	Ritu Jain	17,500
18.	Om Prakash Gandhi	17,500
19.	B.R. Nahar & Sons HUF	17,500
	<b>Total</b>	<b>17,82,500</b>

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of equity shares as mentioned above shall be 21<sup>st</sup> August, 2024 , being the date 30 (thirty) days prior to the date of the AGM of the Company.

**RESOLVED FURTHER THAT** the equity shares being offered shall be allotted to the Proposed Allottees by way of a preferential issue/ private placement basis, inter-alia subject to the following:

- a. The equity shares shall be issued and allotted by the Company to the Proposed Allottees in dematerialized form within period of 15 (fifteen) days from the date of passing of the special resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any approval for such issue and allotment by any Applicable Authority, the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of such approval, or such other extended period as may be permitted in accordance with ICDR Regulations, whichever is later;
- b. 100% of the preferential allotment consideration shall be payable on or before the date of the allotment of the equity shares;
- c. Issue price shall be computed in accordance with the provisions of the ICDR Regulations;
- d. The equity shares proposed to be allotted to the Proposed Allottees shall rank *pari passu* with the then existing equity shares of the Company in all respects including dividend;
- e. The equity shares so offered, issued and allotted to the Proposed Allottees will be listed on the BSE Limited or any other stock exchange, subject to the receipt of necessary regulatory permissions and approvals as may be required; and
- f. The said equity shares to be issued shall be subject to lock-in as per the ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby severally authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any Applicable Authorities or by their bye-laws, rules regulations or guidelines and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubt that may arise in regard to such offer, issue and allotment of equity shares, to finalise and execute all agreements, documents and writings and to all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

**RESOLVED FURTHER THAT** Mr. Ranjit Pamo Lala, Managing Director (DIN: 07266678) and/or Mr. Arvind Bajoria, Company Secretary and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do sign, execute and file all such forms, deeds and documents with the Ministry of Corporate Affairs/ Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or other statutory and regulatory authorities as may be required and to do all such acts, deeds and things as he may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard, for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution."

**13. Issue of equity shares on preferential allotment basis for consideration other than cash**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014 and the Companies (Share Capital and Debentures) Rules 2014 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Memorandum of Association and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, and pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("**Listing Regulations**"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time



to time (“**ICDR Regulations**”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended from time to time, to the extent applicable and receipt of other necessary approvals, permissions, sanctions and consents as may be required from the Securities and Exchange Board of India (“**SEBI**”), Ministry of Corporate Affairs (“**MCA**”), stock exchanges where the shares of the Company are listed and any other applicable authorities (“**Applicable Authorities**”) and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any Applicable Authority, and subject to and in terms of the agreements proposed to be executed between the Company, Monga Strayfield Private Limited (“**Monga**”) and shareholders of Monga for acquisition of up to 100% of the total issued and paid up share capital of Monga by the Company (“**Definitive Agreements**”), consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot up to 4,70,000 (Four Lakhs Seventy Thousand) equity shares of face value of ₹ 10 (Indian Rupees Ten) each at a price of ₹ 425 (Indian Rupees Four Hundred and Twenty Five) including a premium of up to ₹ 415/- (Indian Rupees Four Hundred and Fifteen) per share (“**Subscription Shares**”) which is not less than the price determined in accordance with Chapter V of the ICDR Regulations, to the below mentioned persons (“**Proposed Monga Allottees**”), who are not promoters and who do not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below, for consideration other than cash, being part consideration payable by the Company for the acquisition of up to 100% of the fully paid-up equity shareholding of Monga (“**Sale Shares**”), to be discharged partly by way of cash and partly issue of the Subscription Shares, through a private placement offer letter in accordance with the provisions of Section 42 of the Companies Act 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, in accordance with the ICDR Regulations and other applicable law:

Sr. no.	Name of Proposed Monga Allottees	Maximum No. of shares proposed to be allotted
1.	Kailash Omprakash Monga	94,000
2.	Arun Omprakash Monga	94,000
3.	Amol Kailash Monga	94,000
4.	Rakesh Monga	94,000
5.	Ravi Prem Nath	94,000

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the “Relevant Date” for the purpose of determination of minimum price for the issue and allotment of equity shares as mentioned above shall be 21<sup>st</sup> August, 2024, being the date 30 (thirty) days prior to the date of annual general meeting of the Company.”

**RESOLVED FURTHER THAT** the equity shares being offered shall be allotted to the Proposed Monga Allottee by way of a preferential issue/ private placement basis, inter-alia subject to the following:

- i. The Subscription Shares shall be issued and allotted by the Company to the Proposed Monga Allottees in dematerialised form within a period of 15 (fifteen) days from the later of: (i) date of the approval of the special resolution; or (ii) receipt of last of the approvals required for such issue and allotment by the Applicable Authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the equity shares to Proposed Monga Allottees on a preferential basis), or such other extended period as may be permitted in accordance with ICDR Regulations, whichever is later;
- ii. Issue price shall be computed in accordance with the provisions of the ICDR Regulations;
- iii. The equity shares proposed to be allotted to the Proposed Monga Allottees shall rank pari passu with the then existing equity shares of the Company in all respects including dividend;
- iv. The Subscription Shares so offered, issued and allotted will be listed on the BSE Limited, subject to the receipt of necessary regulatory permissions and approvals as may be required;
- v. The Subscription Shares so offered and issued to the Proposed Monga Allottees, are being issued for consideration other than cash, being the acquisition of Sale Shares from the Proposed Monga Allottees for cash and non-cash consideration (being the Subscription Shares), subject to the terms of the Definitive Agreements the transfer of Sale Shares to the Company will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Monga Allottees pursuant to this resolution;
- vi. The Subscription Shares so offered, issued and allotted shall not exceed the number of Subscription Shares as approved hereinabove; and
- vii. The said Subscription Shares to be issued shall be subject to lock-in as per the ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any Applicable Authorities or by their bye-laws, rules regulations or guidelines and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubt that may arise in regard to such offer, issue and allotment of equity shares, to finalise and execute all agreements, documents and writings and to all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** Mr. Ranjit Pamo Lala, Managing Director (DIN: 07266678) and/or Mr. Arvind Bajoria, Company Secretary and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do sign, execute and file all such forms, deeds and documents with the Ministry of Corporate Affairs/ Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) or other statutory and regulatory authorities as may be required and to do all such acts, deeds and things as he may deem necessary, proper or desirable and to settle any questions, difficulties or doubts that may arise in this regard, for the purpose of giving effect to this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution."

#### 14. Issue of convertible warrants on preferential allotment basis

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

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014 and the Companies (Share Capital and Debentures) Rules 2014 read with other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the Memorandum of Association and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, and pursuant to other applicable provisions, if any, of the Securities

and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("**Listing Regulations**"), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended from time to time ("**ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, to the extent applicable and receipt of other necessary approvals, permissions, sanctions and consents as may be required from the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), Ministry of Corporate Affairs ("**MCA**"), pursuant to the provisions under the Foreign Exchange Management Act, 1999, as amended ("**FEMA**"), stock exchanges where the shares of the Company are listed and any other applicable authorities ("**Applicable Authorities**") and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) by any Applicable Authority, consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot up to 47,97,500 (Forty Seven Lakhs Ninety Seven Thousand and Five Hundred) convertible warrants of face value of ₹ 10 (Rupees Ten) each at a price of ₹ 425 (Indian Rupees Four Hundred and Twenty Five) including a premium of up to ₹ 415 (Indian Rupees Four Hundred and Fifteen) per warrant which is not less than the price determined in accordance with Chapter V of the ICDR Regulations, for cash consideration to following proposed allottees ("**Warrant Allottees**") who belong to both the promoter(s) and the promoter group of the Company and public category, aggregating to amount up to ₹ 203,89,37,500 (Indian Rupees Two Hundred Three Crore Eighty Nine Lakhs Thirty Seven Thousand and five Hundred) by way of preferential allotment on a private placement basis, through a private placement offer letter in accordance with the provisions of Section 42 of the Companies Act 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, in accordance with the ICDR Regulations and other applicable laws.

S. no.	Name of the Warrant Allottees	Category	No. of warrants to be issued
1.	Firstview Trading Private Limited	Promoter	10,00,000
2.	Vivaya Enterprises Private Limited	Promoter Group	2,50,000
3.	Ekta Credit Private Limited	Promoter Group	2,50,000

S. no.	Name of the Warrant Allottees	Category	No. of warrants to be issued
4.	Ovata Equity Strategies Master Fund	Non - Promoter	2,35,000
5.	Tusk Investments Limited	Non - Promoter	15,00,000
6.	Salarpuria Investment Private Limited	Non - Promoter	3,00,000
7.	Subhkari Nirman LLP	Non - Promoter	3,00,000
8.	Vishal Agarwalla (on behalf of Maithan International)	Non - Promoter	3,00,000
9.	Shree Madhav Agencies Private Limited	Non - Promoter	2,62,500
10.	Olympia Tech Park ( Chennai ) Pvt. Ltd.	Non - Promoter	2,00,000
11.	Yuvsan Capital Advisory LLP	Non - Promoter	35,000
12.	Zoom Industrial Services Limited	Non - Promoter	35,000
13.	Jiwan Das Mohta	Non - Promoter	37,500
14.	Anup Agarwal	Non - Promoter	47,500
15.	Godbalaji Commercial Private Limited	Non - Promoter	25,000
16.	Shambhavi Pansari	Non - Promoter	10,000
17.	Priya Saran Chaudhri	Non - Promoter	10,000
	<b>Total</b>		<b>47,97,500</b>

**RESOLVED FURTHER THAT** in terms of the provisions of ICDR Regulations, the "Relevant Date" for the purpose of determination of minimum price for the issue and allotment of warrants as mentioned above shall be 21<sup>st</sup> August, 2024, being the date 30 (thirty) days prior to the date of annual general meeting of the Company.

**RESOLVED FURTHER THAT** the convertible warrants being offered shall be allotted to the Warrant Allottees by way of a preferential issue/ private placement basis, inter-alia subject to the following:

- Amount payable on allotment of warrants shall be 25% of the price per warrant and amount payable before the date of conversion of Warrants into equity shares of the Company would be 75% of the total consideration.
- The warrants shall be issued and allotted by the Company to Warrant Allottees within a period of 15 days from the date of passing of this resolution in dematerialized form provided that in case the

allotment of the warrants is pending on account of pendency of any approval or permission by any Applicable Authority, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions, or such other extended period as may be permitted in accordance with ICDR Regulations, whichever is later.

- The equity shares allotted on conversion of the convertible warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
- The tenure of convertible warrants shall not exceed 18 (eighteen) months from the date of allotment of the warrants.
- The Warrant Allottee(s) shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one equity share of the Company of face value of ₹ 10/- (Indian Rupees Ten) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
- In case the warrant holder does not apply for the conversion of the outstanding warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the warrants, then the amount paid on each of the outstanding warrants shall be forfeited and all the rights attached to the warrants shall lapse automatically.
- The warrants by themselves until exercise of conversion option and equity shares allotted, does not give to the warrant holder any rights with respect to that of the shareholders of the Company.
- The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- The warrants and the equity shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under applicable provisions of the ICDR Regulations and allotted equity shares shall be listed on the stock exchanges subject to the receipt of necessary permissions and approvals.
- The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant Stock Exchanges in accordance with the LODR Regulations and all other applicable laws.



**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board (or Committee of the Board or any officer(s) authorized by the Board), be and is hereby severally authorized to agree, make and accept all such term(s), condition(s) and alteration(s) as it may deem fit, including condition(s), modification(s) and alteration(s) stipulated or required by any Applicable Authorities or by their bye-laws, rules regulations or guidelines and the Board is also hereby authorised to resolve and settle all questions, difficulties or doubt that may arise in regard to such offer, issue and allotment of equity shares, to finalise and execute all agreements, documents and writings and to all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** subject to any applicable statutory approval(s) or permission(s), if required, the aforesaid approval accorded by the members of the Company, shall not become infructuous in its entirety for the mere reason that if any of the above Proposed Allottee(s) is/are held either ineligible or disqualified

or otherwise failed to comply with any of the statutory requirement including the terms of this approval by members; and the Board/Committee(s) of the Board may, in the best interest of the Company, give effect to this resolution after eliminating the name(s) of such Proposed Allottee(s).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution.

**By Order of the Board of Directors**

**Arvind Bajoria**

Company Secretary  
Membership No. :15390

Kolkata  
27<sup>th</sup> August, 2024

Regd. Office :  
FOUR MANGO LANE,  
SURENDRA MOHAN GHOSH SARANI  
KOLKATA – 700 001  
CIN : L24232WB1987PLC042956

## NOTES:

1. Explanatory Statement for Special Business in terms of Section 102 of the Companies Act, 2013 is enclosed and constitutes part of this Notice.
2. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, in respect of the Directors seeking appointment /re- appointment at this AGM, forms part of the Notice.
3. In case of joint holders attending the meeting, 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.
4. M/s. V. Singhi & Associates, Chartered Accountants, were appointed as Statutory Auditors to hold office upto the AGM to be held in the year 2024. The Firm is to be Re-Appointed as Statutory Auditors of the Company, for second tenure, to hold office from the conclusion of this Annual General Meeting (“AGM”), until the conclusion of the sixth consecutive AGM of the Company to be held in year 2029 .
5. The Ministry of Corporate Affairs (“MCA”) vide its Circular No. 9/2023 dated September 25, 2023 (In continuation with the Circulars issued earlier in this regard) (“MCA Circulars”) has allowed conducting Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Members at a common venue till September 30, 2024. The MCA Circulars prescribe the procedures and manner of conducting the AGM through VC/OAVM. In compliance with the applicable provisions of the Act and MCA Circulars, the AGM of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM  
  
Since this AGM is being held through VC/OAVM the physical attendance of members is dispensed with and no proxies would be accepted by the Company pursuant to the MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (in continuation with the Circulars issued earlier in this regard) (“SEBI Circulars”). Hence, no proxy form has been sent alongwith this Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and aforesaid MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
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 at least 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.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.
10. 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.kilburnengg.com](http://www.kilburnengg.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com). In line with the MCA Circulars and SEBI Circulars, this Notice along with the Annual Report for FY 2023-24 is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories/ Depository Participants/RTA. Hard copy of the full Annual Report will be sent to shareholders who request for the same.

11. The AGM has been convened through VC/OAVM in Compliance with aforesaid Circulars of MCA and SEBI.

**12. Voting through electronic means**

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Kilburn Engineering Limited (“KEL” or “the Company”) is offering e voting facility to its Members in respect of the businesses to be transacted at the Thirty Sixth Annual General Meeting

The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facilities.

The Instructions for shareholders voting electronically are as under:

- I. The voting period begins on Tuesday, 17<sup>th</sup> September, 2024 from 09:00 a.m. (IST) and ends on Thursday, 19<sup>th</sup> September, 2024 up to 5:00 p.m. (IST). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on Friday, 13<sup>th</sup> September, 2024, i.e. the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. 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.
- III. Pursuant to SEBI Circular No. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<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 click 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 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 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 <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>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. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be 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>

(Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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.

- IV. In terms of SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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 or joining virtual meeting &amp; voting during the meeting.</li> <li>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></li> <li>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 or joining virtual meeting &amp; voting during the meeting.</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. 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 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 abovementioned website.

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@ cdslindia.com</a> or contact at 022- 23058738 and 22- 23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 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 on an earlier e-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>Login Type</b>	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha- numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <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 as mentioned in instruction (v).</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting  
 Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.  
  
 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.  
  
 After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.  
  
 The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.  
  
 A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kilburnengg.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at cs@kilburnengg.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@kilburnengg.com. These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.
10. 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 shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

## OTHER INFORMATION FOR MEMBERS

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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [cs@kilburnengg.com](mailto:cs@kilburnengg.com) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com) with a copy marked to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) before Friday, 13<sup>th</sup> September, 2024 without which the vote shall not be treated as valid.
  2. In case you have any queries or issues regarding e-voting, please contact the Company or Registrar & Share Transfer Agents or send mail to [cs@kilburnengg.com](mailto:cs@kilburnengg.com) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). You may also send mail to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.com/>.
  3. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company held on the cut-off date of Friday, 13<sup>th</sup> September, 2024.
  4. Record date for payment of final dividend declared at AGM is Friday, 13<sup>th</sup> September, 2024.
  5. The final dividend of ₹ 2.00/- per fully paid-up Equity share of face value ₹ 10.00/- each for financial year ended March 31, 2024, if declared at the AGM, will be paid, subject to Tax Deduction at Source ('TDS'), on or before Saturday, October 19, 2024, to all the Members of the Company, after giving effect to valid transmission or transposition request lodged with the Company as of the close of business hours on Friday, 13<sup>th</sup> September, 2024, if any, subject to compliance of all regulatory requirements.
- SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.**
- Accordingly, payment of dividend (as and when declared), subject to approval at the AGM, shall be paid to physical holders only after the above details are updated in their folios. Shareholders are requested to complete their KYC by writing to the Company's RTA, Maheshwari Datamatics Pvt. Ltd. The forms for updating the same are available at Company's website [www.kilburnengg.com](http://www.kilburnengg.com). and RTA HYPERLINK "<http://www.mdpl.in>"[www.mdpl.in](http://www.mdpl.in)
- Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf) According to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020, and the Company is required to deduct from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company by sending documents by Friday, 13<sup>th</sup> September, 2024 (upto 7:00 pm) to enable the Company to determine the appropriate TDS/ withholding tax rate applicable, verify the documents and provide exemption. For the detailed process, please visit the website of the Company at <https://www.kilburnengg.com> and also refer to the email sent to members in this regard.
6. The member already cast his/her vote through remote e-voting would not be allowed to cast vote again through e-voting at the AGM. However, he/ she can attend the AGM.
  7. Mr. A. K. Labh, Practicing Company Secretary (FCS: 4848) of M/s. A.K. Labh & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner, whose e-mail address is [aklabhcs@gmail.com](mailto:aklabhcs@gmail.com).
  8. The Scrutinizer shall within a period not exceeding 48 hrs from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  9. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.kilburnengg.com](http://www.kilburnengg.com) and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company. On receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
  10. Members holding shares in physical form are requested to notify immediately change of address, transfer, demat, ECS credit request, if any, to the Registrars and Transfer Agents of the Company i.e. M/s Maheshwari Datamatics Pvt. Ltd. at 23, R. N. Mukherjee Road, 5th Floor, Kolkata - 700 001. Tel No.: (033) 2243 5809 / 5029; 2248 2248; Fax No.: (033) 2248 4787; e-mail: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

shareholders may also note that the Notice of the 36th AGM and the Annual Report 2023 -24 will be available on the Company's website, [www.kilburnengg.com](http://www.kilburnengg.com).

11. Members holding shares in demat mode are requested to notify any change in address, Bank Details, ECS Credit request to their respective depository participants and make sure that such changes are recorded by them.
12. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 14<sup>th</sup> September, 2024 to Friday, 20<sup>th</sup> September, 2024 (both days inclusive). Duly executed and stamped transfer deeds, along with the relative Share Certificates, should be submitted to the Company's Registrar & Share Transfer Agents before the closure of the Register of Members for registration of transfers.
13. The members who have not encashed their Dividend warrants or who have not received the Dividend for the FY 2016-17, FY 2017- 18, FY 2018-19 and FY 2022-23 should approach the Registrars & Transfer Agents of the Company. It may be noted that the amount of dividend remaining unclaimed for a period of Seven (7) years shall be transferred to the Investor Education and Protection Fund as per the provisions of Section 124 of the Companies Act, 2013.
14. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market transaction and off-market/ private transaction including, transfer of shares held in physical form, deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders, transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares and transposition of shares - when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.
15. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**By Order of the Board of Directors**

**Arvind Bajoria**

Company Secretary

Membership No. :15390

Kolkata

27<sup>th</sup> August, 2024

Regd. Office :

FOUR MANGOE LANE,

SURENDRA MOHAN GHOSH SARANI

KOLKATA – 700 001

CIN : L24232WB1987PLC042956

**Particulars of the Directors seeking Appointment / re-appointment in the Annual General Meeting, as required pursuant to SEBI (LODR) Regulations, 2015 :**

<b>Name of Director</b>	<b>Mr. Aditya Khaitan</b>	<b>Mr. Amritanshu Khaitan</b>	<b>Mr. Mahesh Shah</b>
Category	Non Executive Director	Non Executive Director	Non Executive Independent Director
Date of Birth and Age	30/01/1968 (56 Years)	07/11/1982 (42Years)	25/12/1952 (72 Years)
Date of Appointment	31/03/2015	27/05/2005	13/08/2019
Qualification	B. Com (Hons.)	B. Com (Hons), MBA from London Business School	Chartered Accountant, Cost Accountant, Company Secretary along with a degree in Law and Business Management
No. of Equity Shares held	1,50,000 50,000 ( Aditya Khaitan HUF)	1,30,000	Nil
Brief Resume and experience and expertise in specific functional area	Mr. Aditya Khaitan has a rich experience of Corporate Management as Managing Director of Mcleod Russel India Limited and as a member of Board of directors of several other listed and unlisted companies.	Mr. Amritanshu Khaitan has a rich experience of Corporate Management as a member of Board of directors of several other listed and unlisted companies.	He is the Past President of The Institute of Company Secretaries of India, The Institute of Cost & Works Accountants of India, and has been a Past member of Accounting Standard Board of ICAI. He has well represented leading industrial and trade bodies-both on regional and national level such as the Indian Chamber of Commerce, Bharat Chamber of Commerce, Calcutta Chamber of Commerce, CII, FICCI, ASSOCHAM etc.
Terms and conditions of appointment / re-appointment	Appointed as Non Executive Director liable to retire by rotation.	Appointed as Non Executive Director liable to retire by rotation.	Re-appointment as Independent Director for a second tenure of three years.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable	Not Applicable	Company has identified certain skills and capabilities required by the directors of the company and these are specified in matrix setting out the 'Core skills / expertise/ competence of the board of directors' forming part of Directors' report.
Remuneration last drawn	Entitled to sitting fees for attending meetings of the Board and its committees	Entitled to sitting fees for attending meetings of the Board and its committees	Entitled to sitting fees for attending meetings of the Board and its committees
Remuneration proposed to be paid	sitting fees for attending meetings of the Board and its committees	sitting fees for attending meetings of the Board and its committees	sitting fees for attending meetings of the Board and its committees
Number of Meetings of the Board attended during the FY 2023-24	4	5	5

Name of Director	Mr. Aditya Khaitan	Mr. Amritanshu Khaitan	Mr. Mahesh Shah
Directorships held in other Companies (as on 31-03-2024)	McNally Bharat Engineering Co. Limited Mcleod Russel India Limited Williamson Financial Services Ltd. Prana Lifestyle Pvt. Limited	Mcleod Russel India Limited Prana Lifestyle Pvt. Ltd. Indian Chamber of Commerce Calcutta	Eveready Industries India Limited Inter Corporate Financiers & Consultants Limited
Particulars of Committee Chairmanship / Membership held in other Companies	<b>Mcleod Russel India Limited</b> Audit Committee - Member Corporate Social Responsibility Committee - Chairman <b>McNally Bharat Engg. Company Limited</b> (currently under CIRP) Nomination and Remuneration Committee - Member <b>Williamson Financial Services Limited</b> CSR Committee -Chairman Share Transfer Committee - Member Committee of Investments, Loans and Borrowings - Member	<b>Mcleod Russel India Limited</b> Nomination and Remuneration Committee - Member	<b>Eveready Industries India Limited</b> Audit Committee - Member Nomination and Remuneration Committee - Member Stakeholders' Relationship Committee - Chairman Corporate Social Responsibility Committee - Member
Listed Companies from which director has resigned in the last three years	Eveready Industries India Limited	Eveready Industries India Limited	Nil
Relationship with other directors / KMPs	NIL	NIL	Nil



# EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

## Item No. 5

At the 31st Annual General Meeting (AGM) held on August 13, 2019, the Members of the Company had approved the appointment of M/s. V. Singhi & Associates, Chartered Accountants (ICAI Firm Registration Number 311017E) as the Statutory Auditors of the Company, to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of Annual General Meeting for the year ended March 31, 2024.

In terms of Section 139 of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014, the Company can appoint or reappoint an audit firm as Statutory Auditors for not more than two terms of five consecutive years.

M/s. V. Singhi & Associates, a firm of Chartered Accountants having experience of more than 45 years and has touch points in Kolkata, Mumbai, Delhi, Bengaluru, Guwahati, Hyderabad and Ranchi. Manpower strength of the Firm consists of 21 Partners and a dedicated team of more than 400 Professionals including Chartered Accountants, Company Secretaries, Registered Valuers, Insolvency Professionals and Advocates. The Firm has been rendering services to several Non-Banking Finance Companies, Banks, Insurance Companies and companies engaged in Infrastructure, Technology, Energy, Construction, and Hospitality.

On the recommendation of the Audit Committee, the Board of Directors (the Board) resolved to recommend the re-appointment of M/s. V. Singhi & Associates, Chartered Accountants, (ICAI Firm Registration No. 311017E), as Auditors of the Company, to hold office for a second term of five consecutive years, from the conclusion of this 36th AGM, till the conclusion of the 41st AGM of the Company.

M/s V. Singhi & Associates, Chartered Accountants, being eligible for their re-appointment, have provided their consent to act as Auditors of the Company along with a confirmation that, their re-appointment, if made, would be within the limits prescribed under the Act.

V. Singhi & Associates, Chartered Accountants, were paid a remuneration of ₹ 16.35 Lakhs (standalone) for the financial year 2023-24. The remuneration proposed to be paid to the Auditors during their second term of appointment would be aligned with the existing remuneration and commensurate with the services to be rendered by them during their tenure. On the recommendation of the Audit Committee, the Board may alter and vary the terms and conditions of their re-appointment, inclusive of their remuneration as may be mutually agreed with the Auditors.

The Resolution set out in Item No. 5 is accordingly proposed to be passed by way of an Ordinary Resolution and the Board recommends the same for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5

## Item No. 6

Mr. Mahesh Shah (DIN: 00405556) was appointed as an Independent Director of the Company by the Members at the 32nd Annual General Meeting of the Company held on 30th September, 2020 for a period of 5 (five) consecutive years commencing from 13th August, 2019 upto 12th August, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on recommendation of the NRC, the Board had re-appointed Mr. Mahesh Shah (DIN: 00405556) as an Independent Director, not liable to retire by rotation, for the second consecutive term of three years, i.e., from 13th August, 2024 upto 12th August, 2027 (both days inclusive), subject to approval of the Members by way of a Special Resolution.

As per Section 149 of the Act, an independent director may hold office for two terms up to 5 (five) consecutive years each. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Shah are provided as Annexure to this Notice.

Mr. Shah has given his declaration to the Board, inter alia, confirming that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder, Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and (iv) 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 with an objective independent judgment and without any external influence. He has also given his consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of the Appointment Rules.

In the opinion of the Board, Mr. Shah is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management. The Board considers that the continued association of Mr. Shah would be of immense benefit to the Company and is desirable to continue to avail his

services as an Independent Director and accordingly the Board recommends the re-appointment of Mr. Shah as an Independent Director as set out at Item No. 6 of the accompanying Notice, for approval by the Members. Electronic copy of the terms and conditions of appointment of the Independent Directors is available for inspection and is also available on the website of the Company at <https://www.kilburnengg.com>.

The Board recommends the resolution set out at Item no. 6 for the approval of the Members of the Company by way of Special Resolution.

Except for Mr. Shah and/or his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

#### Item No. 7

The members of the Company by way of Postal Ballot the result of which was declared on 12<sup>th</sup> August, 2022 appointed Mr. Ranjit Pamo Lala (DIN:07266678) as a Managing Director on the Board of the Company w.e.f. 15<sup>th</sup> May, 2022. Considering his valuable expert contribution to the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee and Audit Committee has approved the revision of remuneration of Mr. Ranjit Pamo Lala, Managing Director w.e.f. 1<sup>st</sup> April, 2024 subject to the approval of the members.

The detailed terms and conditions of revision in the remuneration are set out below :

#### Revised Remuneration

**Salary (Basic):** ₹ 5,70,000 /- (Rupees Five Lakhs Seventy Thousand Only) per month with such revision as the Board may approve from time to time.

**Performance Bonus:** Managing Director is entitled to annual variable performance bonus upto ₹ 30,00,000/- (Rupees Thirty Lakhs only) which will be payable subject to achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board / committees thereof. This amount (if any) will be paid after the Annual Accounts have been approved by the Board.

Other allowances / perquisites will be as per Company's policy, briefed as following :

**HRA:** Managing Director will be paid House Rent Allowance of ₹ 3,13,500 /- (Rupees Three Lakhs Thirteen Thousand and Five Hundred only) per month.

**Medical Allowance:** ₹ 1,250/- (Rupees One Thousand Two Hundred and fifty only). Additionally, family medical insurance coverage will be provided by the Company to Managing Director as per the Company's Policy.

**Other Allowances:** A special pay of ₹ 73,613 /- (Rupees Seventy Three Thousand Six Hundred and Thirteen only) per month.

**Retiral Benefits :** Provident Fund, Gratuity benefits as per applicable rules

In the event of inadequacy of profits or no profits, the Company will pay the above remuneration as minimum remuneration to Mr. Ranjit Pamo Lala in terms of provisions of Section 197, Section II of Part II of Schedule V and all other applicable provisions of the Act, as amended from time to time.

Pursuant to the provisions of Section 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration shall be placed for the approval of the members in the Annual General Meeting.

The Board recommends the resolution set out at Item no. 7 for the approval of the Members of the Company by way of Special Resolution.

None of the directors and Key Managerial Personnel of the Company and their relatives except Mr. Ranjit Pamo Lala is concerned or interested, financial or otherwise, in the resolution set out at Item no. 7.

### INFORMATION IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013

#### I. General Information:

Nature of Industry	:	Engineering
Date of commencement of commercial Production	:	The Company was incorporated in 1987 and had already commenced production
Financial performance based on given indicators	:	(For the year ended March 31, 2024)

Particulars	₹ in Lakhs
Sales and other Income	29658.72
Gross Profit before interest, finance charges and depreciation	6824.14
Interest & Finance Charges	944.48
Depreciation	331.23
Profit before Tax	5548.43
Exceptional Items	-
Tax Expenses	1581.41
Profit after Tax	3967.02

Foreign Investments or collaborators, if any:	Foreign Collaborators are as following :
	i. M/s. Nara Machinery Co. Ltd. (Japan)

## ii. Information about the appointee / director :

1) Mr. Ranjit Pamo Lala

Background Details	
Name of Director	Mr. Ranjit Pamo Lala
Age	55 years
Qualification	B.E (MachineTool Engg.), Masters in Marketing Management

**Past remuneration during the financial year ended 31<sup>st</sup> March, 2024:** Salary (monthly) - ₹ 5,70,000, HRA (monthly) ₹ 2,85,000, Other allowances (monthly) – ₹ 6,280, Performance Bonus (one time) – ₹ 30,00,000, retiral benefits (P.F. and Gratuity), Medical insurance cover as per Company policy

**Recognition or awards :** Nil

### Job profile and his suitability:

Mr. Lala is responsible for the overall management of the Company. The Board is of the opinion that he has the requisite qualifications, expertise and experience for the job he is holding.

### Remuneration proposed:

Already given in the Explanatory Statement.

### Comparative remuneration profile with respect to industry, size of the Company, profile of position and person:

Mr. Lala's proposed remuneration matches his background, proven capabilities and vast experience in Industries. His remuneration is commensurate with the norms in the industry having regard to the size, complexities of this Company and the job responsibilities.

### Pecuniary and other relationships:

Except for receiving remuneration as a Managing Director, Mr. Lala has no pecuniary relationship with the Company. He is not related to any other managerial personnel of the Company.

## iii. Other Information

### Reasons of loss or inadequate profits:

The company currently has profitable operations. The Company has earned a net profit of ₹ 3967.02 Lakhs during the year 2023-24 as compared to net profit of ₹ 3013.39 in the previous year. The Company's operations are on a strong footing from a market perspective and is expected

to maintain high operating margins in the forthcoming years, barring unforeseen circumstances and business exigencies. The Company is confident that it will be able to capture growth, riding on its obvious strengths of premium quality offering, brand and the overall demand.

In terms of the net profits of the company calculated as per the provisions of Section 198 of the Act, for the financial year ended 31<sup>st</sup> March, 2024, the remuneration payable to the said directors is within the permissible limits of the said section, however, the Company in spirit of good compliance has decided to take approval of shareholders through Special Resolution, as recommended.

### Steps taken or proposed to be taken for improvement

Company aims to execute high value orders and strengthen management in the coming years to achieve higher profitability.

### Expected increase in productivity and profits in measurable terms

Aforesaid steps are likely to result in higher productivity and profits in the coming years, though it cannot be precisely determined.

## IV. Disclosures

### Information on the remuneration package of the managerial personnel:

The shareholders are notified of the remuneration package through explanatory statement annexed to the Notice of Meeting in which proposal for their appointment are placed before the shareholders.

### Details of fixed component and performance linked incentives along with the performance criteria -

The details of remuneration have been mentioned in respective Explanatory Statement;

### Service contracts, notice period, severance fees -

The contract for appointment of Managing Director is for three years ending on 14<sup>th</sup> May, 2025 and can be terminated with a notice of three months, no severance fees is payable on termination of appointment.

### Stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable:

There is no stock option scheme available in the Company.

### Memorandum of Interest:

Except Mr. Lala, seeking revision in his remuneration, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7.

**Item No. 8**

The members of the Company at the 35<sup>th</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2023 appointed Mr. Anil S. Karnad (DIN:07551892) as a Whole Time Director (Operations) on the Board of the Company w.e.f. 1<sup>st</sup> April, 2023. Considering his valuable expert contribution to the Company, the Board of Directors on the recommendation of the Nomination and Remuneration Committee has approved the revision of remuneration of Mr. Anil S. Karnad, Whole Time Director (Operations) w.e.f. 1<sup>st</sup> April, 2024 subject to the approval of the members.

**Revised Remuneration**

**Salary (Basic):** ₹ 4,48,500 /- (Rupees Four Lakhs Forty Eight Thousand Five Hundred Only) per month with such revision as the Board may approve from time to time.

**Performance Bonus:** Whole Time Director (operations) is entitled to annual variable performance bonus upto ₹ 20,00,000/- (Rupees Twenty Lacs only) which will be payable subject to achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board / committees thereof. This amount (if any) will be paid after the Annual Accounts have been approved by the Board.

Other allowances / perquisites will be as per Company’s policy, briefed as following :

**HRA:** Whole Time Director (operations) will be paid House Rent Allowance @ ₹ 92,000 /- (Rupees Ninety-Two Thousand only) per month.

**Fixed Bonus:** Whole Time Director (operations) will be paid Fixed Bonus @ ₹ 2,15,000 /- (Rupees Two Lakhs Fifteen Thousand Only) per month.

**Medical Allowance:** ₹ 1,250/- (Rupees One Thousand Two Hundred and fifty only). Additionally, family medical insurance coverage will be provided by the Company to Whole Time Director as per the Company’s Policy.

**Leave Travel Allowance (LTA):** The Whole Time Director will be entitled to Leave Travel Allowance (LTA) per year of ₹ 1,65,600/- (Rupees One Lakh Sixty-Five Thousand Six Hundred only).

**Other Allowances:** A special pay of ₹ 46,000 /- (Rupees Forty-Six Thousand only) per month.

**Retiral Benefits :** Provident Fund, Gratuity benefits as per applicable rules

In the event of inadequacy of profits or no profits, the Company will pay the above remuneration as minimum remuneration to Mr. Anil Somshekar Karnad in terms of provisions of Section 197, Section II of Part II of Schedule V and all other applicable provisions of the Act, as amended from time to time.

Pursuant to the provisions of Section 117(3), 197, Schedule V as applicable and other applicable provisions, if any, of the Companies Act, 2013, the said terms & conditions of remuneration has been placed for the approval of the members in the Annual General Meeting.

The necessary information/disclosure in compliance with Schedule V relating to Mr. Anil Somshekar Karnad has been provided in a separate section of this Notice.

The Board recommends the resolution set out at Item no. 8 for the approval of the Members of the Company by way of Special Resolution.

None of the directors and Key Managerial Personnel of the Company and their relatives except Mr. Anil Somshekar Karnad is concerned or interested, financial or otherwise, in the resolution set out at Item no. 8.

**INFORMATION IN TERMS OF SCHEDULE V TO THE COMPANIES ACT, 2013**

**I. General Information:**

Nature of Industry	:	Engineering
Date of commencement of commercial Production	:	The Company was incorporated in 1987 and had already commenced production
Financial performance based on given indicators	:	(For the year ended March 31, 2024)

**Financial performance based on given indicators: (For the year ended March 31, 2024)**

Particulars	₹ in Lakhs
Sales and other Income	29658.72
Gross Profit before interest, finance charges and depreciation	6824.14
Interest & Finance Charges	944.48
Depreciation	331.23
Profit before Tax	5548.43
Exceptional Items	-
Tax Expenses	1581.41
Profit after Tax	3967.02

Foreign Investments or collaborators, if any:	Foreign Collaborators are as following :
	i. M/s. Nara Machinery Co. Ltd. (Japan)

**III. Information about the appointee / director :**

<b>Background Details</b>	
---------------------------	--

Name of Director	Mr. Anil Somshekar Karnad
Age	59 years
Qualification	B.E (Mech.)

**Past remuneration during the financial year ended 31<sup>st</sup> March, 2024:** Salary (monthly) - ₹ 3,90,000, HRA (monthly): ₹ 80,000, LTA (annually) : ₹ 1,44,000, Other allowances (monthly) – ₹ 40,000, Performance Bonus (one time) – ₹ 20,00,000, retiral benefits (P.F. and Gratuity), Medical insurance cover as per Company policy.

**Job profile and his suitability:**

Mr. Anil Somshekar Karnad is responsible for the overall operational management of the Company. The Board is of the opinion that he has the requisite qualifications, expertise and experience for the job he is holding.

He has completed B.E. (Mech.) from Mumbai University. Mr. Karnad has a varied and diverse experience and expertise in sectors such as oil & gas, fertilizers, power and chemicals, responsible for all verticals of deliveries, including Production, Quality, Engineering, Procurement, Subcontracting, Site Erection & Commissioning and Personnel.

**Recognition or awards:**

Nil

**Remuneration proposed :**

As prescribed above in the Explanatory Statement.

**Comparative remuneration profile with respect to industry, size of the Company, profile of position and person:**

Mr. Anil Somshekar Karnad proposed remuneration matches his background, proven capabilities and vast experience in Industries. His remuneration is commensurate with the norms in the industry having regard to the size, complexities of this Company and the job responsibilities.

**Pecuniary and other relationships:**

Except for receiving remuneration as Whole Time Director – Operations, Mr. Anil Somshekar Karnad has no pecuniary relationship with the Company. He is not related to any other managerial personnel of the Company.

**III. Other Information**

**Reasons of loss or inadequate profits:**

The company currently has profitable operations. The Company has earned a net profit of ₹ 3967.02 Lakhs during the year 2023-24 as compared to net profit of ₹ 3013.39 in the previous year. The Company's operations are on a strong footing from a market perspective and is expected to maintain high operating margins in the forthcoming years, barring unforeseen circumstances and business exigencies. The Company is confident that it will be able

to capture growth, riding on it's obvious strengths of premium quality offering, brand and the overall demand.

In terms of the net profits of the company calculated as per the provisions of Section 198 of the Act, for the financial year ended 31<sup>st</sup> March, 2024, the remuneration payable to the said directors is within the permissible limits of the said section, however, the Company in spirit of good compliance has decided to take approval of shareholders through Special Resolution, as recommended.

**Steps taken or proposed to be taken for improvement**

Company aims to execute high value orders and strengthen management in the coming years to achieve higher profitability.

**Expected increase in productivity and profits in measurable terms**

Aforesaid steps are likely to result in higher productivity and profits in the coming years, though it cannot be precisely determined.

**IV. Disclosures**

**Information on the remuneration package of the managerial personnel:**

The shareholders are notified of the remuneration package through explanatory statement annexed to the Notice of Meeting in which proposal for their appointment are placed before the shareholders.

**Details of fixed component and performance linked incentives along with the performance criteria -**

The details of remuneration have been mentioned in respective Explanatory Statement;

**Service contracts, notice period, severance fees -**

The contract for appointment of Whole Time Director (Operations) is upto 31<sup>st</sup> March, 2025 and can be terminated with a notice of three months, no severance fees is payable on termination of appointment;

**Stock option details, if any, and whether the same had been issued at a discount as well as the period over which accrued and over which exercisable:** There is no stock option scheme available in the Company.

**Memorandum of Interest:**

Except Mr. Karnad, seeking revision in his remuneration and extension of his tenure, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

**Item no. 9**

The Board of Directors, on the recommendation of the Audit Committee has approved the appointment of M/s. D. Sabyasachi & Company, Cost Accountants, as Cost Auditors of the Company, subject to approval(s) as may be necessary,



for auditing the cost accounts of the Company relating to any products as may be applicable for the financial year 2024 -25 at a remuneration of ₹ 40,000/- (Rupees Forty Thousand only) and GST at the applicable rate and reimbursement of out of pocket expenses at actuals. In terms of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the Shareholders of the Company.

Accordingly, the Board recommends the resolution set out at Item no. 9 for the approval of the Members of the Company by way of Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item no. 9.

#### ITEM NO. 10

#### **(Special Business) - POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013 AS MAY BE NECESSARY FOR BUSINESS OF THE COMPANY.**

The Company has been making various acquisitions in pursuit of strengthening its inorganic growth opportunities and all investments so made were well within the limits. In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives and considering the benefits that may accrue on the Company as a result of expansion of business through acquisitions, the Board of Directors of the Company proposes to invest surplus funds by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required, in the best interest of the Company.

As per Section 186 of the Companies Act, 2013, companies are required to obtain approval of shareholders through a special resolution passed at a general meeting, if the aggregate of loans, investments, guarantees, or securities exceeds:

- 60% of the company's paid-up share capital, free reserves, and securities premium account; or
- 100% of its free reserves and securities premium account, whichever is more.

As at 31<sup>st</sup> March 2024, total amount available for investment as per computation under Section 186 of the Companies Act 2013 is ₹ 76.14 crore (Indian Rupees Seventy Six Crores and Fourteen Lakh).

Computation of limits for Section 186 of the Companies Act 2013, as at 31 March 2024:

Description	Amount as at 31 March 2024
60% of Paid up capital, free reserves and securities premium account (i)	135.54
100% of free reserves and securities premium account (ii)	184.08
Higher of (i) or (ii)	184.08
Investments made in body corporate as at 31 <sup>st</sup> March 2024	107.94
Investment limit available under Section 186 of the Companies Act 2013	76.14

Previously the shareholders of the Company had approved a limit of ₹ 200 crores under Section 186 of the Companies Act, 2013 by way of Special Resolution passed through postal ballot results of which declared on 14<sup>th</sup> October, 2014.

Given that the opportunities pursued by the Company would be time bound wherein Company would be required to act swiftly to avoid loss of interest by target company or to mitigate competition, the Board in its meeting held on 27<sup>th</sup> August 2024 have proposed to raise the limits for loans, investments or providing security / guarantee u/s. 186 of the Companies Act, 2013 up to ₹ 400,00,00,000 (Indian Rupees Four Hundred Cores), which is subject to the approval of the members of the Company. Hence, consent of the members is being sought.

The above proposal is in the interest of the Company and the Board recommends passing the Resolutions as set out at Item No. 10 as special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company (if any).

Particulars	Authorised Share Capital		Issued / Subscribed / Paid-up Capital	
	Number of Shares	Value (in ₹)	Number of Shares	Value (in ₹)
Equity Shares	5,05,00,000	50,50,00,000	4,32,20,358	43,22,03,580
Preference Shares	55,00,000	5,50,00,000	0	0
<b>Total</b>	<b>5,60,00,000</b>	<b>56,00,00,000</b>	<b>4,32,20,358</b>	<b>43,22,03,580</b>

The members are informed that the Board of Directors of the Company ("Board") at its meeting held on 27<sup>th</sup> August, 2024 has approved issue of securities aggregating upto ₹ 299.63 crore, inter alia, by way of issue of equity shares / convertible warrants, subject to approval of the Members of the Company in the Annual General Meeting.

Considering the proposed capital raise as mentioned above, the existing authorised capital of the Company will not be adequate. Further, to facilitate any future funding requirements of the Company, it is necessary that the Company has sufficient authorised share capital.

The Board, therefore has, at its meeting held on 27<sup>th</sup> August, 2024, approved the re-classification and increase in the Authorised Share Capital to ₹ 65,00,00,000 (Indian Rupees Sixty-Five Crores) divided into 6,50,00,000 (Six Crore Fifty Lakhs) equity shares of ₹ 10 (Indian Rupees Ten) each.

Pursuant to the provisions of Section 13 and 61 of the Companies Act, 2013 and such other and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), approval of the Members is required for re-classification and increasing the Authorised Share Capital of the Company and to amend the respective clauses in the Memorandum of Association of the Company.

The above proposal is in the interest of the Company and the Board recommends passing the Resolutions as set out at Item No. 11 as an ordinary resolution.

None of the Directors and Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution except to the extent of their shareholding, if any.

#### Item Nos. 12 and 13

In order to meet the additional capital requirements, for inorganic growth, and to discharge part consideration in terms of the agreements to be executed between the Company, Monga Strayfield Private Limited (“**Monga**”) and shareholders of Monga for acquisition of up to 100% of the total issued and paid up share capital of Monga, your Company proposes to issue securities on preferential allotment basis. The resolution proposed at item nos. 12 and 13 of the accompanying notice relates to:

- (a) issuance of 17,82,500 (Seventeen Lakhs Eighty Two Thousand Five Hundred) equity shares to investors ('non – promoter' category) on a preferential basis for cash consideration (“**Proposed Equity Allottees**”); and
- (b) issuance of 4,70,000 (Four Lakhs Seventy Thousand) equity shares of face value of ₹ 10 (Indian Rupees Ten) to investors ('non-promoter' category) on a preferential basis for consideration other than cash, being part consideration payable by the Company for the acquisition of up to 100% of the fully paid-up equity shareholding of Monga Strayfield Private Limited (“**Monga**”) (“**Proposed Monga Allottees**”).

The offer for the proposed allotments as mentioned above shall be made by way of a common offer letter to the Proposed Equity Allottees and Proposed Monga Allottees (collectively referred to as “**Proposed Allottees**”) all of which are listed below:

S. No.	Proposed Allottee	Number of Equity Shares	Category
<b>A.</b>	<b>Proposed Equity Allottees</b>		
1.	Ovata Equity Strategies Master Fund	2,35,000	Non-promoter
2.	COEUS Global Opportunities Fund	3,00,000	Non-promoter
3.	Pragya Mercantile Private Limited	4,00,000	Non-promoter
4.	Salarpuria Investment Private Limited	1,00,000	Non-promoter
5.	Subhkari Nirman LLP	1,00,000	Non-promoter
6.	Vishal Agarwalla (on behalf of Maithan International	1,00,000	Non-promoter
7.	Shree Madhav Agencies Private Limited	87,500	Non-promoter
8.	Olympia Tech Park ( Chennai ) Pvt. Ltd.	1,00,000	Non-promoter
9.	JVS Holdings LLP	80,000	Non-promoter
10.	Shalu Aggarwal	1,00,000	Non-promoter
11.	Yuvsan Capital Advisory LLP	35,000	Non-promoter
12.	Zoom Industrial Services Limited	35,000	Non-promoter
13.	Jiwan Das Mohta	12,500	Non-promoter
14.	Shambhavi Pansari	10,000	Non-promoter
15.	Yogesh Paras Bathia	17,500	Non-promoter
16.	Harish Kumar Sharma	17,500	Non-promoter
17.	Ritu Jain	17,500	Non-promoter
18.	Om Prakash Gandhi	17,500	Non-promoter
19.	B.R. Nahar HUF	17,500	Non-promoter

S. No.	Proposed Allottee	Number of Equity Shares	Category
<b>B.</b>	<b>Proposed Monga Allotees</b>		
1.	Kailash Omprakash Monga	94,000	Non-promoter
2.	Arun Omprakash Monga	94,000	Non-promoter
3.	Amol Kailash Monga	94,000	Non-promoter
4.	Rakesh Monga	94,000	Non-promoter
5.	Ravi Prem Nath	94,000	Non-promoter

The proposed transaction with the Proposed Monga Allotees is subject to the terms and conditions of the definitive agreements that the Company will enter with the Proposed Monga Allotees, Monga and other shareholders of Monga.

The said proposal of issuance of securities to the Proposed Allotees has been considered and subject to the approval of the members of the Company, approved by the Board in their meeting held on 27<sup>th</sup> August 2024.

The provisions of the Companies Act 2013 read with applicable rules require the Company to seek approval of the members for issue of securities by way of special resolution under Sections 42, 55 and 62(1)(c) of the Companies Act, and all other applicable provisions of the Companies Act, read with the rules made thereunder and in accordance with Securities Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations 2018 (“**ICDR Regulations**”), for the issue of the securities on a private placement basis to the Proposed Allotees on the terms and conditions set out hereunder.

The above proposal is in the interest of the Company and the Board recommends passing the Resolutions as set out at Item Nos. 3 and 4 by way of a special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company (if any).

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

1. **Date of passing of Board resolution for approving preferential issue:** 27<sup>th</sup> August 2024

2. **Objects of the Preferential Issue:**

The Company intends to utilise the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

(i) The Company has agreed to purchase up to 100% of the fully paid-up equity shares of ₹ 10 (Indian

Rupees Ten) each of the shareholders of Monga for an aggregate consideration of up to ₹ 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores), being discharged by way of cash consideration and non-cash consideration. (referred to below as “**Monga Acquisition**”);

- (ii) Repayment of long term debt of the Company, alongwith interest payments thereof, in part or full up to ₹ 25,00,00,000 (Indian Rupees Twenty Five Crores) (referred to below as “**Debt Repayment**”);
- (iii) Undertaking capital expenditure by the Company for an amount up to ₹ 13,00,00,000 (Indian Rupees Thirteen Crores) (referred to below as “**Capex**”);
- (iv) Undertaking investments in or providing loans to the wholly owned subsidiaries of the Company, either in the form of equity / quasi equity / unsecured loan up to an amount of ₹ 25,00,00,000 (Indian Rupees Twenty Five Crores) (referred to below as “**Investment in Subsidiaries**”);
- (v) For long term working capital purposes for an amount up to ₹ 39,63,00,000 (Indian Rupees Thirty Nine Crores Sixty Three Lakhs) (referred to below as “**Long Term Working Capital**”);
- (vi) Towards general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “**General Corporate Purposes**”).

(collectively referred to below as the “**Objects**”).

#### **Utilisation of funds:**

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each object (₹ in crores)	Tentative timeline for utilisation of issue proceeds from the date of receipt of funds
1.	Monga Acquisition	123.00	Within 6 months of receipt of the Issue Proceeds*
2.	Debt Repayment	25.00	
3.	Capex	13.00	
4.	Investment in Subsidiaries	25.00	Within 12 months of receipt of the Issue Proceeds*
5.	Long Term Working Capital	39.63	
6.	General Corporate Purpose	74.00	
<b>Total</b>		<b>299.63</b>	

\*considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, part of the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within the timeline set out above.

In terms of the BSE Circular No. 20221213-47 dated 13 December 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws

**3. The total number of shares or other securities to be issued:** The Company proposes to issue the following securities;

- i. 17,82,500 (Seventeen Lakhs Eighty Two Thousand Five Hundred) equity shares to Proposed Equity Allottees; and
- ii. 4,70,000 (Four Lakhs Seventy Thousand) equity shares of face value of ₹ 10 (Indian Rupees Ten) equity shares to Proposed Monga Allottees.

**4. Terms of issue of the securities, if any:** The equity shares allotted in terms of this resolution shall rank pari passu with existing equity shares of the Company in all respects including dividend.

**5. Relevant date with reference to which the issue price has been arrived:** The "Relevant Date" in terms of Regulation 161 of the ICDR Regulations for determination of minimum price is Wednesday, 21<sup>st</sup> August 2024, being a date which is 30 (Thirty) days prior to the date of passing of special resolution at AGM.

**6. Pricing of Preferential Issue:** The equity shares will be issued at a price of ₹ 425 (Indian Rupees Four Hundred and Twenty Five) per equity share (including a premium of ₹ 415 (Indian Rupees Four Hundred and Fifteen) per equity share) which is not lower than the price determined in terms of relevant provisions of Chapter – V of ICDR Regulations.

**7. Basis on which the price has been arrived at:** The Equity Shares of the Company are listed on BSE Ltd. In terms of regulation 164(5) of the ICDR Regulations, 2018, the shares of the Company are frequently traded on BSE; therefore, the equity shares will be allotted in accordance with the price determined in terms of Regulation 164(1) of the ICDR Regulations, 2018. In terms of Regulation 164(1), if the equity shares have been listed for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted shall not be less than higher of:

- (a) 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- (b) 10 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

**"Stock Exchange"** for this purpose shall mean any of the recognised stock exchange(s) in which the equity shares of the company are listed and in which the highest trading volume in respect of the equity shares of the company has been recorded during the preceding 90 days prior to the relevant date.

**"Frequently traded shares"** means the shares of the company, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least 10% of the total number of shares of such class of shares of the issuer.

Equity shares of the Company are listed on BSE Ltd. (BSE) and are frequently traded at BSE. Accordingly, the minimum issue

price has been calculated on the basis of trading at BSE at which highest trading volume in respect of equity shares of the company has been recorded during the 240 trading days preceding the relevant date. Therefore, in terms of Regulation 164(1) of the ICDR Regulations, the Issue Price has been computed at ₹ 425 (Indian Rupees Four Hundred and Twenty Five) per equity share, including premium of ₹ 415 (Indian Rupees Four Hundred and Fifteen).

A certificate has been obtained from Practicing Company Secretary and a copy of the certificate shall be placed before the shareholders certifying that the issue is being made in accordance with the requirements of SEBI regulations.

The certificate and a copy the valuation report obtained by the Company from an independent registered valuer is posted on the website of the Company at [www.kilburnengg.com](http://www.kilburnengg.com)

**8. Amount which the Company intends to raise by way of such securities:** ₹ 75,75,62,500 (Indian Rupees Seventy Five Crore Seventy Five Lakhs Sixty Two Thousand Five

**12. The name of the proposed allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control:**

a. Shareholding prior to and after allotment of equity shares

Name of the Proposed Allottee	Pre issue % holding	Post allotment equity shareholding (excluding warrants issued under this Notice)	Post Issue % holding	Beneficial Ownership
Ovata Equity Strategies Master Fund	0.00%	2,35,000	0.47%	Wenlai James Chen
COEUS Global Opportunities Fund	0.00%	3,00,000	0.60%	Li Hoy Choo Li Kim
Pragya Mercantile Private Limited	0.00%	4,00,000	0.80%	Tulsi Kumar Dugar
Salarpuria Investment Private Limited	0.00%	1,00,000	0.20%	Apurva Salarpuria and Archana Salarpuria
Subhkari Nirman LLP	0.00%	1,00,000	0.20%	Anirudh Modi
Vishal Agarwalla (on behalf of Maithan International)	(0.14%) 60,000 Equity Shares	1,60,000	0.32%	Aditya Agarwalla
Shree Madhav Agencies Private Limited	0.00%	87,500	0.17%	Brij Ratan Bhatler
Olympia Tech Park ( Chennai ) Pvt. Ltd.	0.00%	1,00,000	0.20%	Ajit Kumar Chordia
JVS Holdings LLP	0.00%	80,000	0.16%	Jyoti Vardhan Sonthalia
Shalu Aggarwal	0.00%	1,00,000	0.20%	Shalu Aggarwal
Yuvsan Capital Advisory LLP	0.00%	35,000	0.07%	Harshvardhan Sethi
Zoom Industrial Services Limited	0.00%	35,000	0.07%	Subhash Chand Sethi
Jiwan Das Mohta	0.00%	12,500	0.02%	Jiwan Das Mohta
Shambhavi Pansari	0.00%	10,000	0.02%	Shambhavi Pansari
Yogesh Paras Bathia	0.00%	17,500	0.03%	Yogesh Paras Bathia
Harish Kumar Sharma	0.00%	17,500	0.03%	Harish Kumar Sharma
Ritu Jain	0.00%	17,500	0.03%	Ritu Jain
Om Prakash Gandhi	0.00%	17,500	0.03%	Om Prakash Gandhi
B.R. Nahar & Sons HUF	0.00%	17,500	0.03%	Bachh Raj Nahar

Hundred) by way of equity shares. Further, as mentioned in item number 12, 4,70,000 (Four Lakhs Seventy Thousand) equity shares of face value of ₹ 10 (Indian Rupees Ten) are being issued to Proposed Monga Allottees for consideration other than cash.

#### 9. Monitoring of utilisation of funds

As the issue size exceeds ₹ 100 crores (Rupees One Hundred Crores) in terms of Regulation 162A of the ICDR Regulations, the Company has appointed CARE Ratings Limited, a SEBI registered Credit Rating Agency as the Monitoring Agency to monitor the use of proceeds of the Preferential Issue.

**10. Intention of promoters / directors / key managerial personnel / Senior Management Personnel to subscribe to the offer:** Not applicable

**11. The class or classes of persons to whom the allotment is proposed to be made:** The allotment of equity shares is proposed to be made to the public shareholders of the Company.

Name of the Proposed Allottee	Pre issue % holding	Post allotment equity shareholding (excluding warrants issued under this Notice)	Post Issue % holding	Beneficial Ownership
Kailash Omprakash Monga	0.00%	94,000	0.19%	Kailash Omprakash Monga
Arun Omprakash Monga	0.00%	94,000	0.19%	Arun Omprakash Monga
Amol Kailash Monga	0.00%	94,000	0.19%	Amol Kailash Monga
Rakesh Monga	0.00%	94,000	0.19%	Rakesh Monga
Ravi Prem Nath	0.00%	94,000	0.19%	Ravi Prem Nath

- All the proposed allottees fall in non-promoter category
- While calculating post allotment shareholding, we have not considered the conversion of 60,00,000 convertible warrants (20,50,000 convertible warrants allotted on 21<sup>st</sup> April, 2023 and 39,50,000 convertible warrants allotted on 07<sup>th</sup> February, 2024 are pending for conversion), to avoid understanding complexity.

b. Shareholding after conversion of warrants ( as mentioned in item no. 14).

Name of the Proposed Allottee	Pre issue % holding	Post allotment equity shareholding	Post Issue % holding	Beneficial Ownership
Firstview Trading Private Limited	33.09% (143,01,239 Equity Shares)	1,53,01,239	30.44%	Yomil Vakharia and Sweta Shroff
Vivaya Enterprises Private Limited	1.36% (5,88,235 Equity Shares)	8,38,235	1.67%	Isha Khaitan
Ekta Credit Private Limited	1.62% (6,98,235 Equity shares)	9,48,235	1.89%	Isha Khaitan
Tusk Investments Limited	5.37% (23,19,701 Equity Shares)	38,19,701	7.60%	Pranay Agarwal
Salarpuria Investment Private Limited	0.00%	4,00,000	0.80%	Apurva Salarpuria and Archana Salarpuria
Ovata Equity Strategies Master Fund	0.00%	4,70,000	0.93%	Wenlai James Chen
Subhkari Nirman LLP	0.00%	4,00,000	0.80%	Anirudh Modi
Vishal Agarwalla (on behalf of Maithan International)	(0.14%) 60,000 Equity shares	4,60,000	0.92%	Aditya Agarwalla
Shree Madhav Agencies Pvt. Ltd.	0.00%	3,50,000	0.70%	Brij Ratan Bhatler
Olympia tech park ( Chennai ) Pvt. Ltd.	0.00%	3,00,000	0.60%	Ajit Kumar Chordia
Yuvsan Capital Advisory LLP	0.00%	70,000	0.14%	Harshvardhan Sethi
Zoom Industrial Services Limited	0.00%	70,000	0.14%	Subhash Chand Sethi
Jiwan Das Mohta	0.00%	50,000	0.10%	Jiwan Das Mohta
Anup Agarwal	0.00%	47,500	0.09%	Anup Agarwal
God balaji commercial private limited	0.00%	25,000	0.05%	Sulekha Kumari Kankaria
Shambhavi Pansari	0.00%	20,000	0.04%	Shambhavi Pansari
Priya Saran Chaudhri	0.00%	10,000	0.02%	Priya Saran Chaudhri

While calculating post allotment shareholding, we have not considered the conversion of 60,00,000 convertible warrants (20,50,000 convertible warrants allotted on 21<sup>st</sup> April, 2023 and 39,50,000 convertible warrants allotted on 07<sup>th</sup> February, 2024 are pending for conversion), to avoid understanding complexity.

Firstview Trading Private Limited (Promoter), Vivaya Enterprises Private Limited (Promoter Group), Ekta Credit Private Limited (Promoter Group) and all other allottees in Public category.



**13. The pre issue and post issue shareholding pattern of the Company:**

(after conversion of all Warrants allotted by way of preferential allotment)

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
<b>A</b>	<b>PROMOTERS' HOLDING</b>				
1	Indian				
	i Individual	4,06,600	0.94	4,06,600	0.81
	ii Bodies Corporate	2,15,49,046	49.86	2,30,49,046	45.85
	<b>Sub-total</b>	<b>2,19,55,646</b>	<b>50.80</b>	<b>2,34,55,646</b>	<b>46.66</b>
2	Foreign Promoters				
	<b>Sub-total (A)</b>				
<b>B</b>	<b>NON-PROMOTERS' HOLDING</b>				
1	Institutional Investors	3,85,582	0.89	11,55,582	2.30
2	Non-Institution	0	0	0	
3	Private corporate bodies	67,73,501	15.67	98,18,501	19.53
4	Directors and relatives	14,00,000	3.24	14,10,000	2.80
5	Indian public	1,05,31,083	24.37	1,16,88,583	23.26
6	Others (including NRIs)	21,74,546	5.03	27,42,046	5.45
	<b>Sub-total (B)</b>	<b>2,12,64,712</b>	<b>49.20</b>	<b>2,68,14,712</b>	<b>53.34</b>
	<b>GRAND TOTAL (A) + (B)</b>	<b>4,32,20,358</b>	<b>100</b>	<b>5,02,70,358</b>	<b>100</b>

While calculating post allotment shareholding, we have not considered the conversion of 60,00,000 convertible warrants (20,50,000 convertible warrants allotted on 21<sup>st</sup> April, 2023 and 39,50,000 convertible warrants allotted on 07<sup>th</sup> February, 2024 are pending for conversion), to avoid understanding complexity.

**14. Proposed time frame within which the allotment shall be completed:** As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority /Stock Exchange or the Central Government, within 15 days from the date of such approval(s), or such other extended period as may be permitted in accordance with ICDR Regulations, as amended from time to time, whichever is later as the case may be.

**15. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price**

**a. Allotment of equity shares on 19-07-2024 (On conversion of Convertible Warrants)**

Sr. no.	Name of Allottees	No. of equity shares allotted	Price at which shares are allotted (₹)
1.	Firstview Trading Private Limited (Promoter category)	10,00,000	₹ 80 (Including Premium of ₹ 70 per share)
2.	Bansidhar Badridass Modi Private Limited (Public Category)	4,00,000	₹ 80 (Including Premium of ₹ 70 per share)
	<b>Total</b>	<b>14,00,000</b>	

**16. Change in control, if any, in the Company that would occur consequent to the preferential offer:** There shall be no change in management or control of the Company pursuant to the issue of the equity shares.

**17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

It is proposed that the part of the purchase consideration shall be discharged by issuing the equity shares to the Proposed Monga Allottees in terms of the agreements to be executed for the proposed acquisition of up to 100% paid up equity shares of Monga. The value of equity shares has been arrived based on the Valuation report issued by Suman Kumar Verma, Registered valuer ( IBBI / RV/ 05 / 2019/ 12376), # WZ-D-9, Gali no. 5, Mahavir Enclave, Palam Colony, New Delhi – 110045 and that the purchase consideration has been approved by the Board of Directors.

**18. Lock in period:** The equity shares under the proposed preferential issue to public shareholders shall be subject to a lock-in period as per the requirements of ICDR Regulations.

**19. Compliance certificate:** A certificate from Practicing Company Secretary, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations will be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays/ Sundays and other holidays, between 11.00 a.m. and 6.00 p.m. up to the date of declaration of results of voting on or before 22<sup>nd</sup> September, 2024 and the same has been made available on the website of the Company at: [www.kilburnengg.com](http://www.kilburnengg.com) pursuant to regulation 163(2) of the ICDR Regulations.

**20. Undertakings**

The Company undertakes to re-compute the price of the securities in terms of the provisions of ICDR Regulations, if it is required to do so, and if the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the securities shall continue to be locked-in till the time such amount is paid by the allottee.

**21. Disclosure regarding wilful defaulter or fraudulent borrower**

In terms of Regulation 163(1)(i) of the ICDR Regulations, we hereby declare that none of the promoters or directors of the Company is wilful defaulter or fraudulent borrower. The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members and is an important step towards the growth and future expansions of the Company which would result in increased efficiencies and operational benefits. The Board of Directors, therefore, recommends the resolution as set out in this notice for the issue of equity shares by way of special resolution for your approval.

**Item No 14**

In order to meet the additional capital requirements, for inorganic growth, and to discharge part consideration in terms of the agreements to be executed between the Company, Monga Strayfield Private Limited (“**Monga**”) and shareholders of Monga for acquisition of up to 100% of the total issued and paid up share capital of Monga, your Company proposes to issue convertible warrants (“**Warrants**”) on preferential allotment basis. The resolution proposed at item no. 14 of the accompanying notice relates to issuance of 47,97,500 (Forty Seven Lakhs Ninety Seven Thousand and Five Hundred) Warrants to investors (both ‘promoter’ and ‘non-promoter’ category) (“**Proposed Warrant Allottees**”).

The offer for the proposed allotments of Warrants shall be made by way of a common offer letter to the Proposed Warrant Allottees all of which are listed below:

S. No.	Proposed Warrant Allottee	Number of Warrants	Category
1.	Firstview Trading Private Limited	10,00,000	Promoter
2.	Vivaya Enterprises Private Limited	2,50,000	Promoter Group
3.	Ekta Credit Private Limited	2,50,000	Promoter Group
4.	Ovata Equity Strategies Master Fund	2,35,000	Non - Promoter
5.	Tusk Investments Limited	15,00,000	Non - Promoter
6.	Salarpuria Investment Private Limited	3,00,000	Non - Promoter
7.	Subhkari Nirman LLP	3,00,000	Non - Promoter
8.	Vishal Agarwalla (on behalf of Maithan International)	3,00,000	Non - Promoter
9.	Shree Madhav Agencies Private Limited	2,62,500	Non - Promoter
10.	Olympia Tech Park ( Chennai) Pvt. Ltd.	2,00,000	Non - Promoter
11.	Yuvsan Capital Advisory LLP	35,000	Non - Promoter
12.	Zoom Industrial Services Limited	35,000	Non - Promoter
13.	Jiwan Das Mohta	37,500	Non - Promoter
14.	Anup Agarwal	47,500	Non - Promoter
15.	Godbalaji Commercial Private Limited	25,000	Non - Promoter
16.	Shambhavi Pansari	10,000	Non - Promoter
17.	Priya Saran Chaudhri	10,000	Non - Promoter

The said proposal of issuance of securities to the Proposed Warrant Allottees has been considered and subject to the approval of the members of the Company, approved by the Board in their meeting held on 27<sup>th</sup> August 2024.

The provisions of the Companies Act 2013 read with applicable rules require the Company to seek approval of the members for issue of securities special resolution under Sections 42, 55 and 62(1) (c) of the Companies Act, and all other applicable provisions of the Companies Act, read with the rules made thereunder and in accordance with Securities Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations 2018 (“**ICDR Regulations**”), for the issue of the securities on a private placement basis to the Proposed Warrant Allottees on the terms and conditions set out hereunder.

The above proposal is in the interest of the Company and the Board recommends passing the Resolutions as set out at Item No. 14 by way of a special resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise, in the said resolution, except to the extent of their shareholding in the Company (if any).

The salient features of the preferential issue, including disclosures required to be made in accordance with Chapter V of the ICDR Regulations and the Act, are set out below:

**1. Date of passing of Board resolution for approving preferential issue:** 27<sup>th</sup> August 2024

**2. Objects of the Preferential Issue:**

The Company intends to utilise the proceeds raised through the Preferential Issue (“Issue Proceeds”) towards the following objects:

- (i) The Company has agreed to purchase 100% of the fully paid-up equity shares of Monga Strayfield Pvt Ltd for an aggregate consideration of up to ₹ 123,00,00,000 (Indian Rupees One Hundred Twenty Three Crores), being discharged by way

of cash consideration and non-cash consideration (referred to below as “Monga Acquisition”);

- (ii) Repayment of long term debt of the Company, alongwith interest payments thereof, in part or full up to ₹ 25,00,00,000 (Indian Rupees Twenty Five Crores) (referred to below as “Debt Repayment”);
- (iii) Undertaking capital expenditure by the Company for an amount up to ₹ 13,00,00,000 (Indian Rupees Thirteen Crores) (referred to below as “Capex”);
- (iv) Undertaking investments in or providing loans to the wholly owned subsidiaries of the Company, either in the form of equity / quasi equity / unsecured loan up to an amount of ₹ 25,00,00,000 (Indian Rupees Twenty Five Crores) (referred to below as “Investment in Subsidiary”);
- (v) For long term working capital purposes for an amount up to ₹ 39,63,00,000 (Indian Rupees Thirty Nine Crores Sixty Three Lakhs) (referred to below as “Long Term Working Capital”);
- (vi) Towards general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”).

(collectively referred to below as the “Objects”).

**Utilisation of funds:**

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out hereinbelow:

Sr. No.	Particulars	Total estimated amount to be utilised for each object (₹ in crores)	Tentative timeline for utilisation of issue proceeds from the date of receipt of funds
1.	Monga Acquisition	123.00	Within 6 months of receipt of the Issue Proceeds*
2.	Debt Repayment	25.00	
3.	Capex	13.00	
4.	Investment in Subsidiaries	25.00	Within 12 months of receipt of the Issue Proceeds*
5.	Working Capital	39.63	
6.	General Corporate Purpose	74.00	
<b>Total</b>		<b>299.63</b>	

\*considering 100% conversion of Warrants into equity shares within the stipulated time.

Given that the Preferential Issue is for convertible Warrants, part of the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within the timeline set out above.

In terms of the BSE Circular No. 20221213-47 dated 13 December 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws

**3. The total number of shares or other securities to be issued:** The Company proposes to issue 47,97,500 (Forty Seven Lakhs Ninety Seven Thousand and Five Hundred) Convertible Warrants to Proposed Warrant Allottees.

**4. Terms of issue of the securities, if any:** The Warrants are being issued on inter alia the following terms:

- i. The Warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches.
- ii. In case the option to subscribe to equity shares against such Warrants is not exercised by the Proposed Warrant Allottee within 18 months, the consideration paid by such Allottee in respect of such Warrants shall be forfeited by the Company.
- iii. The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter V of the ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Warrant Allottee(s), if any, shall be locked-in terms

of applicable provisions of Regulation 167 of ICDR Regulations; and

- iv. The equity shares allotted on exercise of Warrants shall rank pari-passu in all respects (including with respect to voting rights and dividend), with the then existing fully paid up equity shares of the Company.

**5. Relevant date with reference to which the issue price has been arrived:** The "Relevant Date" in terms of Regulation 161 of the ICDR Regulations for determination of minimum price is Wednesday, 21<sup>st</sup> August 2024, being a date which is 30 (Thirty) days prior to the date of passing of special resolution at AGM.

**6. Pricing of Preferential Issue:** The Warrants will be issued at a price of ₹ 425 (Indian Rupees Four Hundred and Twenty Five) per Warrant (including a premium of ₹ 415 (Indian Rupees Four Hundred and Fifteen) per Warrant) which is not lower than the price determined in terms of relevant provisions of Chapter – V of ICDR Regulations.

**7. Basis on which the price has been arrived at:** The Equity Shares of the Company are listed on BSE Ltd. In terms of regulation 164(5) of the ICDR Regulations, 2018, the shares of the Company are frequently traded on BSE; therefore, the Warrants will be allotted in accordance with the price determined in terms of Regulation 164(1) of the ICDR Regulations, 2018. In terms of Regulation 164(1), if the equity shares have been listed for a period of 90 trading days or more as on the relevant date, the price of the equity shares to be allotted shall not be less than higher of:

- (c) 90 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- (d) 10 trading days volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date.

**"Stock Exchange"** for this purpose shall mean any of the recognised stock exchange(s) in which the equity shares of the company are listed and in which the highest trading volume in respect of the equity shares of the company has been recorded during the preceding 90 days prior to the relevant date.

**"Frequently traded shares"** means the shares of the company, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least 10% of the total number of shares of such class of shares of the issuer.

Equity shares of the Company are listed on BSE Ltd. (BSE) and are frequently traded at BSE. Accordingly, the

minimum issue price has been calculated on the basis of trading at BSE at which highest trading volume in respect of equity shares of the company has been recorded during the 240 trading days preceding the relevant date. Therefore, in terms of Regulation 164(1) of the ICDR Regulations, the Issue Price has been computed at ₹ 425 (Indian Rupees Four Hundred and Twenty Five) per equity share/ Warrant, including premium of ₹ 415 (Indian Rupees Four Hundred and Fifteen).

A certificate has been obtained from Practicing Company Secretary and a copy of the certificate shall be placed before the shareholders certifying that the issue is being made in accordance with the requirements of SEBI regulations.

The certificate and a copy the valuation report obtained by the Company from an independent registered valuer is posted on the website of the Company at [www.kilburnengg.com](http://www.kilburnengg.com)

**8. Amount which the Company intends to raise by way of Warrants:** ₹ 203,89,37,500 (Indian Rupees Two Hundred Three Crore Eighty Nine Lakhs Thirty Seven Thousand and Five Hundred only).

**12. The name of the proposed allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control:**

Shareholding after conversion of warrants ( as mentioned in item no. 14).

Name of the Proposed Allottee	Pre issue % holding	Post allotment equity shareholding	Post Issue % holding	Beneficial Ownership
Firstview Trading Private Limited	33.09% (143,01,239 Equity Shares)	1,53,01,239	30.44%	Yomil Vakharia and Sweta Shroff
Vivaya Enterprises Private Limited	1.36% (5,88,235 Equity Shares)	8,38,235	1.67%	Isha Khaitan
Ekta Credit Private Limited	1.62% (6,98,235 Equity shares)	9,48,235	1.89%	Isha Khaitan
Tusk Investments Limited	5.37% (23,19,701 Equity Shares)	38,19,701	7.60%	Pranay Agarwal
Salarpuria Investment Private Limited	0.00%	4,00,000	0.80%	Apurva Salarpuria and Archana Salarpuria
Ovata Equity Strategies Master Fund	0.00%	4,70,000	0.93%	Wenlai James Chen
Subhkari Nirman LLP	0.00%	4,00,000	0.80%	Anirudh Modi
Vishal Agarwalla (on behalf of Maithan International	(0.14%) 60,000 Equity shares	4,60,000	0.92%	Aditya Agarwalla
Shree Madhav Agencies Pvt. Ltd.	0.00%	3,50,000	0.70%	Brij Ratan Bhatler
Olympia tech park ( Chennai ) Pvt. Ltd.	0.00%	3,00,000	0.60%	Ajit Kumar Chordia
Yuvsan Capital Advisory LLP	0.00%	70,000	0.14%	Harshvardhan Sethi
Zoom Industrial Services Limited	0.00%	70,000	0.14%	Subhash Chand Sethi
Jiwan Das Mohta	0.00%	50,000	0.10%	Jiwan Das Mohta

#### 9. Monitoring of utilisation of funds

As the issue size exceeds ₹ 100 crores (Rupees One Hundred Crores) in terms of Regulation 162A of the ICDR Regulations, the Company has appointed CARE Ratings Limited, a SEBI registered Credit Rating Agency as the Monitoring Agency to monitor the use of proceeds of the Preferential Issue.

#### 10. Intention of promoters / directors / key managerial personnel / Senior Management Personnel to subscribe to the offer:

Firstview Trading Private Limited (Promoter), Vivaya Enterprises Private Limited (Promoter Group) and Ekta Credit Private Limited (Promoter Group) will be subscribing to the Warrants. Further, Priya Saran Chaudhri, Independent Director of the Company will be subscribing to the Warrants.

#### 11. The class or classes of persons to whom the allotment is proposed to be made:

The allotment of Warrants is proposed to be made to both Promoter & Promoter group of the Company and public shareholders of the Company.

Name of the Proposed Allottee	Pre issue % holding	Post allotment equity shareholding	Post Issue % holding	Beneficial Ownership
Anup Agarwal	0.00%	47,500	0.09%	Anup Agarwal
God balaji commercial private limited	0.00%	25,000	0.05%	Sulekha Kumari Kankaria
Shambhavi Pansari	0.00%	20,000	0.04%	Shambhavi Pansari
Priya Saran Chaudhri	0.00%	10,000	0.02%	Priya Saran Chaudhri

While calculating post allotment shareholding, we have not considered the conversion of 60,00,000 convertible warrants (20,50,000 convertible warrants allotted on 21<sup>st</sup> April, 2023 and 39,50,000 convertible warrants allotted on 07<sup>th</sup> February, 2024 are pending for conversion), to avoid understanding complexity.

Firstview Trading Private Limited (Promoter), Vivaya Enterprises Private Limited (Promoter Group), Ekta Credit Private Limited (Promoter Group) and all other allottees in Public category.

### 13. The pre issue and post issue shareholding pattern of the Company:

(after conversion of all Warrants allotted by way of preferential allotment)

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
<b>A</b>	<b>PROMOTERS' HOLDING</b>				
1	Indian				
	i Individual	4,06,600	0.94	4,06,600	0.81
	ii Bodies Corporate	2,15,49,046	49.86	2,30,49,046	45.85
	<b>Sub-total</b>	<b>2,19,55,646</b>	<b>50.80</b>	<b>2,34,55,646</b>	<b>46.66</b>
2	Foreign Promoters				
	<b>Sub-total (A)</b>				
<b>B</b>	<b>NON-PROMOTERS' HOLDING</b>				
1	Institutional Investors	3,85,582	0.89	11,55,582	2.30
2	Non-Institution	0	0	0	
3	Private corporate bodies	67,73,501	15.67	98,18,501	19.53
4	Directors and relatives	14,00,000	3.24	14,10,000	2.80
5	Indian public	1,05,31,083	24.37	1,16,88,583	23.26
6	Others (including NRIs)	21,74,546	5.03	27,42,046	5.45
	<b>Sub-total (B)</b>	<b>2,12,64,712</b>	<b>49.20</b>	<b>2,68,14,712</b>	<b>53.34</b>
	<b>GRAND TOTAL (A) + (B)</b>	<b>4,32,20,358</b>	<b>100</b>	<b>5,02,70,358</b>	<b>100</b>

While calculating post allotment shareholding, we have not considered the conversion of 60,00,000 convertible warrants (20,50,000 convertible warrants allotted on 21<sup>st</sup> April, 2023 and 39,50,000 convertible warrants allotted on 07<sup>th</sup> February, 2024 are pending for conversion), to avoid understanding complexity.

14. **Proposed time frame within which the allotment shall be completed:** As required under the ICDR Regulations, the Company shall complete the allotment of equity shares as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority /Stock Exchange or the Central Government, within 15 days from the date of such approval(s), or such other extended period as may be permitted in accordance with ICDR Regulations, as amended from time to time, whichever is later as the case may be.

15. **No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

#### a. Allotment of equity shares on 19-07-2024 (On conversion of Convertible Warrants)

Sr. no.	Name of Allottees	No. of equity shares allotted	Price at which shares are allotted (₹)
1.	Firstview Trading Private Limited (Promoter category)	10,00,000	₹ 80 (Including Premium of ₹ 70 per share)
2.	Bansidhar Badridass Modi Private Limited (Public Category)	4,00,000	₹ 80 (Including Premium of ₹ 70 per share)
	<b>Total</b>	<b>14,00,000</b>	



**16. Change in control, if any, in the Company that would occur consequent to the preferential offer:** There shall be no change in management or control of the Company pursuant to the issue of the equity shares.

**17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** The value of equity shares has been arrived based on the Valuation report issued by Suman Kumar Verma, Registered valuer (IBBI / RV/ 05 / 2019/ 12376), # WZ-D-9, Gali no. 5, Mahavir Enclave, Palam Colony, New Delhi – 110045 and that the purchase consideration has been approved by the Board of Directors.

**18. Lock in period:** The equity shares under the proposed preferential issue to public shareholders shall be subject to a lock-in period as per the requirements of ICDR Regulations.

**19. Compliance certificate:** A certificate from Practicing Company Secretary, certifying that the issue of equity shares is being made in accordance with requirements of ICDR Regulations will be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturdays/ Sundays and other holidays, between 11.00 a.m. and 6.00 p.m. up to the date of declaration of results of voting on or before 22<sup>nd</sup> September, 2024 and the same has been made available on the website of the Company at: [www.kilburnengg.com](http://www.kilburnengg.com) pursuant to regulation 163(2) of the ICDR Regulations.

**20. Undertakings**

The Company undertakes to re-compute the price of the securities in terms of the provisions of ICDR Regulations,

if it is required to do so, and if the amount payable on account of the re-computation of price is not paid within the time stipulated in ICDR Regulations, the securities shall continue to be locked-in till the time such amount is paid by the allottee.

**21. Disclosure regarding wilful defaulter or fraudulent borrower**

In terms of Regulation 163(1)(i) of the ICDR Regulations, we hereby declare that none of the promoters or directors of the Company is wilful defaulter or fraudulent borrower. The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members and is an important step towards the growth and future expansions of the Company which would result in increased efficiencies and operational benefits. The Board of Directors, therefore, recommends the resolution as set out in this notice for the issue of equity shares by way of special resolution for your approval.

**By Order of the Board of Directors**

**Arvind Bajoria**

Company Secretary

Membership No. :15390

Kolkata

27<sup>th</sup> August, 2024

Regd. Office :  
FOUR MANGOE LANE,  
SURENDRA MOHAN GHOSH SARANI  
KOLKATA – 700 001  
CIN : L24232WB1987PLC042956