



KURLON ENTERPRISE LIMITED

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

Mumbai- 400059; **Phone No.:** 80-40313131

Website: www.kurlon.com; **Email Id:** secretary@kurlon.com

CIN: U36101MH2011PLC222657

NOTICE OF POSTAL BALLOT

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

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021 and 3/2022 dated 5th May, 2022, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), that the resolution seeking approval for adoption of new set of Articles of Association (AOA) of M/s Kurlon Enterprise Limited (“the Company”), in place of or substitution of or entire exclusion of exiting articles of the Company, is proposed to be passed as a Special Resolution by the Members of M/s. Kurlon Enterprise Limited (“Company”) through Postal Ballot only by voting through electronic means (“remote e-voting”).

MCA vide its aforesaid mentioned MCA Circulars, had advised the Companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Further, In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

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

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is annexed to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors has appointed Mr. Deepak Sadhu (Membership No. ACS 39541), Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday, September 27, 2022 and ends on Wednesday, October 26 at 5.00 p.m. (IST).

The Scrutinizer will submit his report to the Chairman or Company Secretary of the Company upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot conducted through remote e-

Voting process along with the Scrutinizer's Report shall be announced on or before Friday, 28th October, 2022. The result along with the Scrutinizer's Report will be uploaded on the Company's website www.kurlon.com.

The resolution, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e. October 26, 2022, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

SPECIAL BUSINESS;

Item No. 1: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

*To consider and if thought fit, to give assent/ dissent, to the following resolution as a **SPECIAL RESOLUTION**:*

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Articles of Association pursuant to the Act primarily based on the Form of "Table F" under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of or substitution of or entire exclusion of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. T Sudhakar Pai, Managing Director, Mrs. Jyothi Ashish Pradhan, Chief Executive officer (CEO) and Mr. Monu Kumar, Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

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By order of the Board
For **KURLON ENTERPRISE LIMITED**

Sd/-
Monu Kumar
Company Secretary

Date: September 01, 2022

Place: Bangalore

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 & 110 of the Companies Act, 2013 (“Act”) stating material facts and reasons for the proposed resolution is annexed hereto.
2. The Postal Ballot Notice is being sent to the shareholders of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the Depositories as on September 23, 2022 (‘cut-off date’) and the voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on the cut-off date. Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes.
3. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please write to the company at secretary@kurlon.com for registration of email address and for receipt of login ID and password for remote e-voting. Members may note that the Notice of the Postal Ballot will also be available on the Company’s website www.kurlon.com.
4. The Board has appointed Mr. Deepak Sadhu (Membership No. ACS 39541) Company Secretaries, as the Scrutinizer to conduct the Postal Ballot and remote e-voting process in a fair and transparent manner. After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman or Company Secretary of the Company not later than two working days from the conclusion of the e-voting. The voting results along with the Scrutinizer’s report shall be hosted on the website of the Company at www.kurlon.com.
5. Resolutions passed by the members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the members.
6. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to secretary@kurlon.com.
7. The e-voting period commences on Tuesday, September 27, 2022 (9:00 am) and ends on Wednesday, October 26, 2022 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-Off date of September 23, 2022 (end of business hours), may cast their vote by e-voting. The e-voting module will be disabled by NSDL for voting upon the expiry of the above period. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.
8. Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the last date specified for E-Voting for the postal ballot voting process i.e. Wednesday, October 26, 2022. The special Resolution shall be declared as passed if the votes cast in favour are not less than three times the number of votes, if any, cast against the Resolution by members, so entitled and voted.
9. The Company has engaged the services of M/s. National Securities Depository Limited (NSDL) as the Agency to provide remote e-voting facility.
10. A member cannot exercise his vote by proxy on Postal Ballot.

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

The remote e-voting period begins on Tuesday, September 27, 2022 at 9:00 A.M. and ends on Wednesday, October 26, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

| | |
|---|--|
| | <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

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

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

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

B). Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

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

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

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

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 122607 then user ID is 101456001*** |

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepakksadhu@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in

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

1. In case shares are held in physical mode, if any, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretary@kurlon.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretary@kurlon.com.
3. Alternatively, Members may send a request to evoting@nsdl.co.in or secretary@kurlon.com for obtaining user id and password for e-voting by providing above mentioned documents.

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By order of the Board
For **KURLON ENTERPRISE LIMITED**

Sd/-
Monu Kumar
Company Secretary

Date: September 01, 2022
Place: Bangalore

ANNEXURE TO THE NOTICE

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

Item No. 1

It is brought to the attention of the Shareholders that the Existing articles of the Company are in alignment with the investment agreement dated August 24, 2015 executed amongst Kurlon Limited, Kurlon Enterprises Limited (“KEL”), India Business Excellence Fund II and India Business Excellence Fund II A, Metropolis Builders Private Limited, Manipal Holdings Private Limited, Maha Rashtra Apex Corporation Limited and Sri T Sudhakar Pai (as amended, modified and supplemented, from time to time) (“IA”).

Pursuant to the IA, India Business Excellence Fund II and India Business Excellence Fund II A (hereinafter referred to as investors), had certain reserve rights with respect to the operation and management of the Company which are inserted in the Articles of Association (AOA) of the Company.

Pursuant to the share purchase agreements dated 7 June 2022 (as amended, modified and supplemented, from time to time) executed inter alia Kurlon Limited, Kurlon Trading and Invest Management Private Limited, KEL, India Business Excellence Fund II and India Business Excellence Fund II A (“Share Purchase Documentation”), 10.06% shares held by investors in the Company have been acquired by Kurlon Limited and Kurlon Trading and Invest Management Private Limited (hereinafter referred to as “promoters”) at an aggregate purchase consideration of INR 325,00,00,000/- (Rupees Three hundred Twenty Five Crores Only).

The Company is now required to amend various articles of the Articles of Association of the Company in order to remove or delete all restrictions or conditions as imposed in the articles which are no longer valid or required as the investors is not holding any shares in the Company. Since the several articles of the existing Articles of Association of the Company require alteration / deletions. Therefore, the Board at their meeting held on September 1, 2022 considered thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013 subject to shareholders approval.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company.

Your approval is sought by remote e-Voting in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014.

The Board recommends adoption of the resolution set out in item No. 1 of the accompanying Notice as a Special Resolution.

A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the registered office as well as Corporate office of the Company at N 301, 3rd Floor, North Block Manipal Centre 47 Dickenson Road Bangalore 560042 during the office hours on any working day, except Saturdays and Sundays, between 9.30 a.m. to 5.30 p.m.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

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By order of the Board
For **KURLON ENTERPRISE LIMITED**

Sd/-
Monu Kumar
Company Secretary

Date: September 01, 2022

Place: Bangalore