

KANARA CONSUMER PRODUCTS LIMITED

(Formerly Known as KURLON LIMITED)

(CIN: U17214KA1962PLC001443)

Regd. Office: #N 301, 3rd Floor North Block Manipal Centre 47 Dickenson Road,
Bangalore 560042

Tel. No.: 080- 40313131 Email: secretary@manipal.com

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, 3/2022 dated 5th May, 2022 and 11/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), that the enclosed special resolutions are proposed to be passed by way of Postal Ballot only by voting through electronic means (“remote e-voting”) for seeking approval of the members of the Company for the following:

(a) to enter into a Share Purchase Agreement with Sheela Foam Limited, for sale of 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares (“**Sale Shares**”) held by the Company in Kurlon Enterprise Limited (“**KEL**”) including any additional equity shares of KEL that the Company acquires until on the closing date, for a consideration of ₹588.20/- per Equity Share and is subject to necessary adjustments as prescribed in the share purchase agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the “**Share Purchase Agreement**”),

(b) Approval for sale / transfer/ disposal of Gwalior factory including land, building, Plant and Machinery of the Company situated at Plot No. GAE-1, Malanpur industrial Area, Ghirongi, Bhind, Madhya Pradesh, India — 477116 (“**Gwalior Undertaking**”) to Kurlon Enterprise Limited,

(c) Approval for sale/ transfer/ disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot No. 3(P), 4(P) 5,6,7,8,&9 (P) Industrial Area, Anlapatna, Chandaka, Bhubaneshwar- 754005 admeasuring 19.05 Acres of the Company (“**Bhubaneshwar land**”) to Kurlon Enterprise Limited,

(d) Approval for sale/ transfer/ disposal of land alongwith buildings and structures standing thereon of the Company situated at (i) Plot No 22 and 23 in Survey No.76, Dabaspote Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 10908.35 Sq. Mtrs. or thereabouts; and (ii) Plot No 7 in Survey No.106 and 107, Dabaspote Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 7404 Sq. Mtrs or thereabouts (collectively “**Dabaspot land**”) to Kurlon Enterprise Limited,

(e) Approval for sale/ transfer/ disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot no. 54-57, Shivganga Industrial Estate, Village - Lakeshwari, Tehshil & Post - Bhagwanpur, Distt. Haridwar (Uttarakhand) – 247661 admeasuring 16,426 Sq. Mtrs. or thereabouts (“**Uttarakhand land**”) to Kurlon Enterprise Limited;

(f) Approval for leasing of land along with buildings and structures standing thereon of the Company situated at Survey Numbers 7/2, 7/3, 7/4, 75/1, 75/2, 75/3 and 75/4 portion of 76/1 and 7/5 (office), located at Taneeranahalli Village and Yeshwanthpura Village, Bangalore North Taluk (“**Yeshwanthpura Land**”) to Kurlon Enterprise Limited;

(g) Approval for entering into related party transactions with Kurlon Enterprise Limited; and

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(h) to approve adoption of amended and restated Articles of Association (AOA) of the Company.

Pursuant to the provisions of Section 180(1)(a) of the Act, sale, lease or otherwise disposal of the whole or substantially the whole of the undertaking of a Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any one or more of such undertaking(s), requires the approval of the shareholders by way of a special resolution.

Section 188 of the Act and the applicable Rules framed thereunder provide that the Related Party Transaction(s) will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the net worth of the Company as per last audited financial statements of the Company.

Pursuant to Section 14 and other applicable provisions, if any, of the Act, approval of the shareholders of the Company is also required for adoption of amended and restated Articles of Association in place of or substitution of or entire exclusion of exiting articles of the Company.

As per Section 110 of the Act, read with the Companies (Management and Administration) Rules, 2014, the consent of the shareholders for the above purpose is required to be obtained by means of Postal Ballot without holding a general meeting that requires physical presence of members at a common venue. Accordingly, the draft resolutions and the explanatory statement pertaining to the said resolutions setting out material facts and the reasons for which such resolutions are proposed, are being sent to you for your consideration 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.

The Company has approached NSDL for providing e-voting services through its e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

In compliance with the aforesaid 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.

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 Wednesday, August 30, 2023 and ends on Thursday, September 28, 2023 at 5.00 p.m. (IST). During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The Notice of the Postal Ballot of the Company inter alia indicating the process and manner of e-Voting process along with instruction for e-voting can also be downloaded from the website of its subsidiary Company at www.kurlon.com.

This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository

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Services (India) Limited (“CDSL”) and whose email address is registered with the Company / depository participant(s), as on Friday, August 25, 2023. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on Friday, August 25, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or for the Company mail id secretary@manipal.com or by sending a request mail to the Company’s Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited (“RTA”) for their mail id support@purvashare.com.

The Scrutinizer shall after the conclusion of voting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the e-voting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. The results of the Postal Ballot conducted through remote e-voting process along with the Scrutinizer’s Report shall be announced on or before September 29, 2023. The result along with the Scrutinizer’s Report will be uploaded on the website of its subsidiary Company at www.kurlon.com for the sake of convenience of all stakeholders.

The item being special resolution will be declared as passed if votes cast in favour are not less than three times the number of votes, if any, cast against the resolution by members so entitled to vote.

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. September 28, 2023, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

Resolution for Postal Ballot

Item No 1: To Approve Disinvestment in Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

*To consider and, if thought fit, to give assent or dissent to the following Resolution proposed to be passed as a **Special Resolution**;*

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and Rules made there under (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, 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 thereof) for sale of 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares (“Sale Shares”) held by the Company in Kurlon Enterprise Limited (“KEL”) including any additional equity shares of KEL that the Company acquires until or before the closing date, for a consideration of ₹588.20/- per Equity Share and subject to necessary adjustments as prescribed in the share purchase agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the “Share Purchase Agreement”).

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RESOLVED FURTHER THAT for the purpose of implementation of this resolution and to consummate the transaction, Mrs. Jyothi Ashish Pradhan, Mrs. Jaya S Pai and Mr. T Sudhakar Pai on the Board of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds, matter and things, including but not limited to negotiate, modify, amend, enter into and execute all such documents, instruments, agreement(s), undertaking(s), affidavit(s), indemnities, papers and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof.”

Item No 2: Approval for sale / transfer/ disposal of Gwalior factory including land, building, Plant and Machinery ('Gwalior Undertaking') of the Company to Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), and subject to other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders and Madhya Pradesh Industrial Development Cooperation (MPIDC) , the consent of the Members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall include any committee thereof), to sell / transfer / dispose of Gwalior factory including land, building, plant and machinery of the Company situated at Plot No. GAE-1, Malanpur industrial Area, Ghirongi, Bind, Madhya Pradesh, India –477116 admeasuring about 94500 square meters or thereabouts (“**Gwalior Undertaking**”), together with all other specified tangible and intangible assets, employees etc., in such manner as the Board may deem fit including as a going concern on a slump sale basis, on an “as is where is” basis to Kurlon Enterprise Limited, for a consideration of Rs. 34,00,00,000/-(Rupees Thirty Four Crore Only) plus applicable charges, duty and taxes and on such terms and conditions as the board may decide in the interest of the Company.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorised and empowered to finalise and execute necessary documents including but not limited to business transfer agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may be deemed necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorized to, affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of associations of the Company”

Item No 3: Approval to sale/transfer/disposal of Bhubaneshwar land of the Company to Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

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

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“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and any other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders and Odisha Industrial Infrastructure Development Corporation (IDCO), the consent of the Members be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall include any committee thereof), to sale/ transfer / dispose of land admeasuring 19.05 Acres along with building(s) and structure(s) standing thereon, situated at Plot No. 3(P), 4(P) 5,6,7,8,&9 (P) Industrial Area, Anlapatna, Chandaka, Bhubaneshwar- 754005 of the Company (**“Bhubaneshwar land ”**), in such manner as the Board may deem fit including as an asset sale or as a going concern on a slump sale basis on an “as is where is” basis, to Kurlon Enterprise Limited, for a consideration of Rs. 11,43,00,000/- (Rupees Eleven Crore Forty Three Lakh Only) plus charges, duty and taxes as applicable and on such other terms and condition as the Board may decide in the interest of the Company.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorised and empowered to finalise and execute necessary documents including but not limited to business transfer agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and/or transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorized to affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of Associations of the Company.”

Item No 4: Approval to sale/transfer/disposal of Dabaspeta land of the Company to Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and any other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders, the consent of the Members be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall include any committee thereof), to sale / transfer / dispose of land admeasuring 10908.35 Sq. Mtrs and 7404 Sq. Mtrs along with building(s) and structure(s) standing thereon, situated at (i) Plot No 22 and 23 in Survey No.76, Dabaspeta Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore and (ii) Plot No 7 in Survey No.106 and 107, Dabaspeta Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore of the Company (**“Dabaspeta land ”**), in such manner as the Board may deem fit including as an asset sale or as a going concern on a slump sale basis on

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an "as is where is" basis, to Kurlon Enterprise Limited, , for a consideration of Rs. 22,15,79,435/-(Rupees Twenty Two Crore Fifteen Lakh Seventy Nine Thousand Four Hundred Thirty Five Only) plus duty and taxes as applicable and on such other terms and conditions as the Board may decide in the interest of the Company.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorised and empowered to finalise and execute necessary documents including but not limited to business transfer agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may be deemed necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorized to, affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of associations of the Company"

Item No 5: Approval to sale/transfer/disposal of Uttarakhand land of the Company to Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and any other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders , the consent of the Members be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall include any committee thereof), to sale/ transfer / dispose of land admeasuring 16426 Sq. Mtrs along with building(s) and structure(s) standing thereon, situated at Plot no. 54-57, Shivganga Industrial Estate, Village - Lakeshwari, Tehshil & Post - Bhagwanpur, Distt. Haridwar (Uttarakhand) – 247661 ("**Uttarakhand Land** ") of the Company, in such manner as the Board may deem fit, for a consideration of Rs. 9,85,56,000/-(Rupees Nine Crore Eighty Five Lakh Fifty Six Thousand Only) plus duty and taxes as applicable and on such other terms and conditions as the Board may decide in the interest of the Company.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorised and empowered to finalise and execute necessary documents including but not limited to business transfer agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may be deemed necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

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RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorized to, affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of associations of the Company”

Item No. 6: Approval for leasing of Yeshwanthpura land along with buildings and structures standing thereon of the Company to Kurlon Enterprise Limited under Section 180(1)(a) of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a), and any other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders , the consent of the Members be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall include any committee thereof), to enter into a lease agreement for the land admeasuring 1 Acre & 120 Guntas along with building(s) and structure(s) standing thereon, situated at Survey Number 7/2, 7/3, 7/4, 75/1, 75/2, 75/3 and 75/4 portion of 76/1 and 7/5 (office), located at Taneeranahalli Village and Yeshwanthpura Village, Bangalore North Taluk (“**Yeshwanthpura Land**”) in such manner as the Board may deem fit to Kurlon Enterprise Limited and on such other terms and conditions as the Board may decide in the interest of the Company.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorised and empowered to finalise and execute necessary documents including but not limited to lease agreements and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may be deemed necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT any member of the Board be and is hereby severally and/or jointly authorized to, affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of associations of the Company”

Item No. 7: To authorise the Board to enter into Related Party Transactions with Kurlon Enterprises Limited under Section 188 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate

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authorities including banks/lenders if required, the consent of the members be and is hereby accorded to Board of Directors to ('the Board' which expression shall also include any committee thereof) to enter into following agreements with Kurlon Enterprise Limited ("KEL"), being a related party, for a consideration mentioned below:

Sr. No.	Particulars of the Agreement	Maximum Value
1.	Sale/Transfer/Disposal of Gwalior factory including land, building, Plant and Machinery of the Company situated at Plot No. GAE-1, Malanpur industrial Area, Ghirongi, Bhind, Madhya Pradesh, India — 477116 (" Gwalior Undertaking ") to Kurlon Enterprise Limited	Rs. 34,00,00,000/- (Rupees Thirty Four Crores Only) plus charges, taxes and duty as applicable
2.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot No. 3(P), 4(P) 5,6,7,8,&9 (P) Industrial Area, Anlapatna, Chandaka, Bhubaneswar- 754005 admeasuring 19.05 Acres of the Company (" Bhubaneswar land ") to Kurlon Enterprise Limited	Rs. 11,43,00,000/- (Rupees Eleven Crore Forty Three Lakhs Only) Plus charges, taxes and duty as applicable
3.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at (i) Plot No 22 and 23 in Survey No.76, Dabaspete Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 10908.35 Sq. Mtrs. or thereabouts; and (ii) Plot No 7 in Survey No.106 and 107, Dabaspete Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 7404 Sq. Mtrs or thereabouts (collectively " Dabaspete land ") to Kurlon Enterprise Limited	Rs. 22,15,79,435/- (Rupees Twenty Two Crore Fifteen Lakh Seventy Nine Thousand Four Hundred Thirty Five Only) plus duty and tax as applicable
4.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot no. 54-57, Shivganga Industrial Estate, Village - Lakeshwari, Tehshil & Post - Bhagwanpur, Distt. Haridwar (Uttarakhand) – 247661 admeasuring 16,426 Sq. Mtrs. or thereabouts (" Uttrakhand land ") to Kurlon Enterprise Limited	Rs. 9,85,56,000/- (Rupees Nine Crores Eight Five Lakhs Fifty Six Thousand Only) plus duty and taxes as applicable
5.	Leasing of Yeshwanthpura land along with buildings and structures standing thereon to Kurlon Enterprise Limited for a period of 5 years	Rs. 7,25,00,000/- (Rupees Seven Crores Twenty Five Lakhs Only) for initial 3 years and for the balance 2 (two) years, the lease rental shall be the market rent

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done or proposed all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, memoranda, deeds of assignment/ novation/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company."

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“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.”

Item No. 8: To approve adoption of amended and restated Articles of Association (AOA) of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendments or re-enactment(s) thereto for the time being in force), and such other approvals, as may be required from the relevant Governmental Authorities, the consent of the Company be and is hereby accorded to amend and replace the existing Articles of Association of the Company with the amended and restated Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment.”

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By order of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
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Monu Kumar
Company Secretary

Date: 28.08.2023.

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 August 25, 2023. However, the voting rights will be reckoned on the paid-up value of equity shares registered in the name of the Members on August 25, 2023 (“cut-off date”). Only those Members whose names are recorded in the

KANARA CONSUMER PRODUCTS LIMITED

(Formerly Known as KURLON LIMITED)

(CIN: U17214KA1962PLC001443)

**Regd. Office: #N 301, 3Rd Floor North Block Manipal Centre 47 Dickenson Road,
Bangalore 560042**

Tel. No.: 080- 40313131 Email: secretary@manipal.com

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@manipal.com for registration of email address and for receipt of login ID and password for remote e-voting.
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 of the Company not later than two working days from the conclusion of the e-voting.
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@manipal.com.
7. The e-voting period commences on Wednesday, August 30, 2023 (9:00 am) and ends on Thursday , September 28, 2023 (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 August 25, 2023 (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 voting 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. September 28, 2023. 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.

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

The remote e-voting period begins on Wednesday, August 30, 2023 at 9:00 A.M. (IST) and ends on Thursday, September 28, 2023, at 5:00 P.M. (IST). 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 eVoting 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</p>

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<https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>

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.

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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Individual Shareholders holding securities in demat mode with CDSL	<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 eVoting 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>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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

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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 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 12***** then your user ID 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 125454 then user ID is 101456001***

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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:

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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

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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@manipal.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@manipal.com.
3. Alternatively, Members may send a request to evoting@nsdl.co.in or secretary@manipal.com for obtaining user id and password for e-voting by providing above mentioned documents.

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CIN: U17214KA1962PLC001443

By order of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
(Formerly Known as "KURLON LIMITED")

Monu Kumar
Company Secretary

Date: 28.08.2023

Place: Bangalore

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ANNEXURE TO THE NOTICE

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

Item No. 1

The Company has entered into a share purchase agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the “**Share Purchase Agreement**”) to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares (“**Sale Shares**”) held by the Company in Kurlon Enterprise Limited (“**KEL**”) including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement dated July 17, 2023.

The Board keeping in view the long term interest of the growth of KEL and of the shareholders of the company, felt prudent to exit its investment from KEL and considers it necessary in the best interest of the Company to undertake such transaction. Therefore, the Board at their meeting held, on July 17, 2023 had unanimously resolved to approve such disinvestment in KEL subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities and shareholders of the Company.

Such sale or transfer or otherwise disposal-of all the equity shares held by the Company in KEL as on closing date, shall amount to sale of substantial interest in the undertaking as envisaged in section 180(1)(a) of the Companies Act, 2013.

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited (“**KEL**”). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors/ key managerial personnel of the Company are also a director on the Board of KEL and on the board of KTIMPL. KTIMPL holds 2263545 equity shares amounting to 6.19% in KEL and Mr. T Sudhakar Pai holds 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 1 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL or KTIMPL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

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Item No. 2

It is brought to the attention of the shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the "**Share Purchase Agreement**") the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares ("**Sale Shares**") held by the Company in Kurlon Enterprise Limited ("**KEL**") including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement ("**Purchase Consideration**"). One of the terms of the Share Purchase Agreement is that the Company has agreed to sell / transfer / dispose of its Gwalior factory including land, building, plant and machinery situated at Plot No. GAE-1, Malanpur industrial Area, Ghirongi, Bhind, Madhya Pradesh, India – 477116 ("**Gwalior Undertaking**"), together with all specified tangible and intangible assets, employees etc. to Kurlon Enterprise Limited.

Therefore the Board at their meeting held on July 17, 2023 had decided to sale / transfer / dispose of the Gwalior Undertaking, together with all specified tangible and intangible assets, including land/buildings, employees etc. in relation to the Gwalior Undertaking, in such manner as the Board may deem fit, as a going concern, on a slump sale basis, on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company to Kurlon Enterprise Limited.

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

Board of directors of the Company recommends the resolutions as set out at Item no. 2 in the accompanying notice for approval of the members as a special resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited ("**KEL**"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors /key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 2 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

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Item no. 3

It is brought to the attention of shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the "**Share Purchase Agreement**") the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares ("**Sale Shares**") held by the Company in Kurlon Enterprise Limited ("**KEL**") including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement ("**Purchase Consideration**"). One of the terms of the Share Purchase Agreement is that the Company has agreed to sale/ transfer / disposal of Bhubaneshwar land admeasuring approximately 19.05 Acres and building(s) standing thereon of the Company situated at Plot No. 3(P), 4(P) 5,6,7,8,&9 (P) Industrial Area, Anlapatna, Chandaka, Bhubaneshwar- 754005 ("**Bhubaneshwar land**") to Kurlon Enterprise Limited.

Therefore, the Board at their meeting held on July 17, 2023 had unanimously decided to sale / transfer / dispose of the Bhubaneshwar land along with building(s)/structure(s) standing thereon, as hereinabove, in such a manner as the Board may deem fit including as a going concern on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company to Kurlon Enterprise Limited.

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

Board of directors of the Company recommends the resolutions as set out at Item no. 3 in the accompanying notice for approval of the members as a special resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited ("**KEL**"). Further Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors /key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 3 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

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Item no. 4

It is brought to the attention of shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the "Share Purchase Agreement") the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares ("Sale Shares") held by the Company in Kurlon Enterprise Limited ("KEL") including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement ("Purchase Consideration"). One of the terms of the Share Purchase Agreement is that the Company has agreed to sale/ transfer / disposal of dabaspeta land admeasuring approx. 10908.35 Sq. Mtrs and 7404 Sq. Mtrs alongwith building(s) / structure(s) standing thereon, situated at Plot No 22 and 23 in Survey No.76, Dabaspeta Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore and Plot No 7 in Survey No.106 and 107, Dabaspeta Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore of the Company ("Dabaspeta land ") to Kurlon Enterprise Limited.

Therefore, the Board at their meeting held on July 17, 2023 had unanimously decided to sale / transfer / dispose of the Dabaspeta land along with building(s)/structure(s) standing thereon, as hereinabove, in such manner as the Board may deem fit including as a going concern on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company to Kurlon Enterprise Limited. {

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

Board of directors of the Company recommends the resolutions as set out at Item no. 4 in the accompanying notice for approval of the members as a special resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited ("KEL"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors /key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 4 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

KANARA CONSUMER PRODUCTS LIMITED

(Formerly Known as KURLON LIMITED)

(CIN: U17214KA1962PLC001443)

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Bangalore 560042**

Tel. No.: 080- 40313131 Email: secretary@manipal.com

Item no. 5

It is brought to the attention of shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the "**Share Purchase Agreement**") the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares ("**Sale Shares**") held by the Company in Kurlon Enterprise Limited ("**KEL**") including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement ("**Purchase Consideration**"). One of the terms of the Share Purchase Agreement is that the Company has agreed to sale/ transfer / disposal of Uttrakhand land admeasuring approx. 16426 Sq meters alongwith building(s) / structure(s) standing thereon, situated at Plot no. 54-57, Shivganga Industrial Estate, Village - Lakeshwari, Tehshil & Post - Bhagwanpur, Distt. Haridwar (Uttarakhand) – 247661 of the Company ("**Uttrakhand land** ") to Kurlon Enterprise Limited.

Therefore, the Board at their meeting held on July 17, 2023 had unanimously decided to sale / transfer / dispose of the Uttrakhand land along with building(s)/structure(s), as stated hereinabove, in such manner as the Board may deem fit including as a going concern on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company to Kurlon Enterprise Limited-

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

Board of directors of the Company recommends the resolutions as set out at Item no. 5 in the accompanying notice for approval of the members as a special resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48 % in Kurlon Enterprise Limited ("**KEL**"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors / key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00 % equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 5 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

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Item no. 6

It is brought to the attention of shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the "**Share Purchase Agreement**") the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares ("**Sale Shares**") held by the Company in Kurlon Enterprise Limited ("**KEL**") including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement ("**Purchase Consideration**"). One of the terms of the Share Purchase Agreement is that the Company has agreed to lease Yeshwanthpura land admeasuring approximately 1 Acre and 120 Guntas together with building(s)/ structure(s) standing thereon of the Company situated at Survey Numbers 7/2, 7/3, 7/4, 75/1, 75/2, 75/3 and 75/4 portion of 76/1 and 7/5 (office), located at Taneeranahalli Village and Yeshwanthpura Village, Bangalore North Taluk ("**Yeshwanthpura Land**") to Kurlon Enterprise Limited.

Therefore, the Board at their meeting held on July 17, 2023 had unanimously decided to lease Yeshwanthpura Land along with building(s)/structure(s) standing thereon, as hereinabove, on such terms and conditions as the Board may deem fit in the interest of the Company to Kurlon Enterprise Limited.

In terms of provisions of section 180(1) (a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution. Therefore, the approval of shareholders is being sought for by way of postal ballot through remote e-voting only.

Board of directors of the Company recommends the resolutions as set out at Item no. 6 in the accompanying notice for approval of the members as a special resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to [88.48% in Kurlon Enterprise Limited ("**KEL**"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors / key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 6 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

Item No. 7

It is brought to the attention of shareholders that as per the Share Purchase Agreement dated July 17, 2023 executed between the Company, KEL, Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the

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“Share Purchase Agreement”) the Company has agreed to sell 3,23,38,830 (Three Crore Twenty Three Lakh Thirty Eight Thousand Eight Hundred Thirty only) equity shares (“Sale Shares”) held by the Company in Kurlon Enterprise Limited (“KEL”) including any additional equity shares of KEL that the Company acquires on or before the closing date, for a consideration of ₹588.20/- per Equity Share subject to necessary adjustments as prescribed in the Share Purchase Agreement (“Purchase Consideration”). As per the terms of the Share Purchase Agreement, the Company has to enter into various sale/lease agreements with its related party i.e. Kurlon Enterprise Limited.

Therefore, the Board at their meeting held on July 17, 2023 had unanimously agreed to enter into various related party transactions with Kurlon Enterprises Limited to execute all the agreements as per the term of the Share Purchase Agreement and as the board decides in the interest of the Company subject to the approval of the shareholders of the Company.

As per the provisions of Section 188 of the Act and the applicable Rules framed thereunder any Related Party Transaction required prior approval of shareholders through an ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the net worth of the Company as per last audited financial statements of the Company.

The aggregate value of proposed transaction together with transaction(s) as proposed in other resolutions with KEL, is likely to exceed the said threshold limit during the financial year 2023-24.

Hence, approval of the shareholders is being sought for under section 188 of the Act by way of postal ballot through remote e-voting only.

Disclosures, pursuant to the provisions of section 188 of the Companies Act, 2013 are as follows:

SL. No.	Particulars	Details
1	The name of the related party and nature of relationship	Kurlon Enterprise Limited, Subsidiary
2	Name of the director or key managerial personnel who is related, if any;	Nil
4	The nature, material terms, duration of the contract, monetary value and particulars of the contract or arrangement	Pursuant to the Share Purchase Agreement dated July 17, 2023 executed between the Company, Kurlon Enterprise Limited (“KEL”), Kurlon Trade and Invest Management Private Limited and Sheela Foam Limited (the “Share Purchase Agreement”), certain assets of the Company are required to be transferred in favour of KEL. Consequently, approval of members of the Company is sought for entering into the following related party transactions with KEL:

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Sr. No.	Particulars of the Agreement	Maximum Value
1.	Sale/Transfer/Disposal of Gwalior factory including land, building, Plant and Machinery of the Company situated at Plot No. GAE-1, Malanpur industrial Area, Ghirongi, Bhind, Madhya Pradesh, India — 477116 (“Gwalior Undertaking”)	Rs. 34,00,00,000/- (Rupees Thirty Four Crores Only) plus Charges, taxes and duty as applicable
2.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot No. 3(P), 4(P) 5,6,7,8,&9 (P) Industrial Area, Anlapatna, Chandaka, Bhubaneshwar- 754005 admeasuring 19.05 Acres of the Company (“Bhubaneshwar land”)	Rs.11,43,00,000/- (Rupees Eleven Crore Forty Three Lakhs Only) Plus Charges, taxes and duty as applicable
3.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at (i) Plot No 22 and 23 in Survey No.76, Dabaspete Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 10908.35 Sq. Mtrs. or thereabouts; and (ii) Plot No 7 in Survey No.106 and 107, Dabaspete Phase-I Industrial Area, Yedahalli Village, Somapura Hobli, Nelamangala Taluk, Bangalore admeasuring 7404 Sq. Mtrs or thereabouts (collectively “Dabaspeta land”)	Rs.22,15,79,435/- (Rupees Twenty Two Crore Fifteen Lakh Seventy Nine Thousand Four Hundred Thirty Five Only) plus duty and tax as applicable
4.	Sale/Transfer/Disposal of land alongwith buildings and structures standing thereon of the Company situated at Plot no. 54-57, Shivganga Industrial Estate, Village - Lakeshwari, Tehshil & Post - Bhagwanpur, Distt. Haridwar (Uttarakhand) – 247661 admeasuring 16,426 Sq. Mtrs. or thereabouts (“Uttarakhand land”)	Rs. 9,85,56,000/- (Rupees Nine Crores Eight Five Lakhs Fifty Six Thousand Only) plus duty and taxes as applicable

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		5.	Leasing of Yeshwanthpura land admeasuring approximately 1 Acre and 120 Guntas together with building(s)/ structure(s) standing thereon situated at Survey Numbers 7/2, 7/3, 7/4, 75/1, 75/2, 75/3 and 75/4 portion of 76/1 and 7/5 (office), located at Taneeranahalli Village and Yeshwanthpura Village, Bangalore North Taluk ("Yeshwanthpura Land") for a period of 5 years to Kurlon Enterprise Limited	Rs. 7,25,00,000/- (Rupees Seven Crores Twenty Five Lakhs Only) for initial 3 years and for the balance 2 (two) years, the lease rental shall be the market rent	
5	Any other information relevant or important for the Board to take a decision on the proposed transaction	NA			

Board of directors of the Company recommends the resolution as set out at Item no. 7 in the accompanying notice for approval of the members as an Ordinary resolution.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited ("KEL"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors / key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00% equity share capital of KEL. Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 7 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

The relevant documents are available for inspection at the Registered Office of the Company both in physical or electronic mode, at any working day during business hours.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

ITEM NO. 8:

It is brought to the attention of the Shareholders that the Existing articles of the Company were in alignment with the investment agreement dated August 24, 2015 executed amongst the company and erstwhile investors of Kurlon Enterprise Limited (as amended, modified and supplemented, from time to time) ("IA").

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Pursuant to the aforesaid IA, erstwhile investors of KEL have certain reserve rights with respect to the operations and management of KEL which were inserted in the Articles of Association (AOA) of the Company being the promoter of KEL.

Subsequently, a Share purchase agreement (SPA) has been executed on 7 June 2022 (as amended, modified and supplemented, from time to time) amongst, the company, Kurlon Trading and Invest Management Private Limited, Kurlon Enterprise Limited and erstwhile investors of KEL, wherein the company had purchased 10.06% shareholding held by the erstwhile investors in KEL, for such aggregated consideration and subject to the terms and conditions as stipulated in the said SPA. Since the said transaction is closed, therefore all conditions as stipulated in the existing Articles of association of the company pursuant to the aforesaid SPA is no longer in existence, therefore the Board at their meeting held on July 17, 2023 had unanimously decided and approved for adoption of amended and restated articles of the Company in place of or substitution of or entire exclusion of exiting articles subject to shareholder's approval.

Pursuant to Section 14 and other applicable provisions, if any, of the Act, approval of the shareholders of the Company is required for adoption of amended and restated Articles of Association.

The Board recommends adoption of the resolution as set out in item No. 8 of the accompanying Notice as a Special Resolution.

A copy of the Amended and restated Articles of Association of the Company is being annexed to this notice and is also available for inspection at the Registered Office of the Company at any working day during business hours.

As on the date of proposing these resolutions, the Company is holding 3,23,41,477 equity shares amounting to 88.48% in Kurlon Enterprise Limited ("KEL"). Further, Mr. T Sudhakar Pai and Mrs. Jaya S Pai who are directors / key managerial personnel of the Company are also a director on the Board of KEL and is holding 347 equity shares amounting to 0.00 equity share capital of KEL Accordingly, the directors, key managerial personnel and/or their relatives may be deemed to be concerned or interested in the resolution at item no. 8 of the notice, directly or indirectly, to the extent of respective shareholding in the Company and/or the promoter group of the Company or otherwise for holding the above positions in KEL. Except as disclosed above, none of the directors and/or key managerial personnel of the Company and/or their relatives are concerned or interested in these resolutions.

You are requested to communicate your assent or dissent for the aforesaid resolution, in accordance with the Instructions as set out herein.

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By order of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
(Formerly Known as "KURLON LIMITED")

Monu Kumar
Company Secretary

Date: August 28, 2023

Place: Bangalore