



KAL/COR/BSE/09/194/2023

16<sup>th</sup> May 2023

The Manager,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**Scrip Code: 530163**

**Dear Sir / Madam,**

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extraordinary General Meeting of Members.**

Dear Sir,

This is in continuation to our letter dated 11<sup>th</sup> May, 2023 and pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting (“**EGM**”) of the Company will be held on Wednesday 07<sup>th</sup> June, 2023 at 11:00 A.M. (IST) through Video Conferencing (‘**VC**’) or Other Audio-Visual Means (‘**OAVM**’). We are submitting herewith Notice of Extraordinary General Meeting of the Company alongwith explanatory statement, which is being sent through electronic mode to the Members of the Company.



The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on Sunday, 04<sup>th</sup> June, 2023 at 09:00 A.M, (IST) and will end on Tuesday, 06<sup>th</sup> June, 2023 at 05:00 P.M. (IST).

The copy of the said EGM Notice is also uploaded on the website of the Company i.e. <https://www.keralaayurveda.biz/investor-relationships>.

We request you to take this information on your records & kindly acknowledge the receipt of the same.

Thanking you,

**Yours Sincerely,**

**For Kerala Ayurveda Limited**

**Jyothi Gulecha**

**Company Secretary**

**Membership Number – ACS 63350**

**Encl.: a a**



**KERALA AYURVEDA LIMITED**

CIN - L24233KL1992PLC006592

Registered Office: VII/415 Nedumbasery, Athani P O Alwaye Ernakulam - 683585

Ph: +91 484 2476301/2/3/4

E-mail: [info@keralaayurveda.biz](mailto:info@keralaayurveda.biz) Website- [www.keralaayurveda.biz](http://www.keralaayurveda.biz)

**NOTICE**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting (EGM) of the Members of Kerala Ayurveda Limited (“the Company”) will be held on Wednesday, 07<sup>th</sup> June, 2023 at 11:00 A.M. (IST) through Video Conferencing (‘VC’) or Other Audio-Visual Means (‘OAVM’) to transact the following Special Businesses:

**1. To Adopt new Articles of Association of the Company:**

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 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules prescribed thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) or substitution(s) made thereof for the time being in force), and subject to such terms, conditions, amendments, or modifications, if any, as may be required or suggested by the Registrar of Companies and any other appropriate authorities, the new draft Articles as contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company, which is available for public inspection at the Registered Office of the Company and on the Company’s website at <https://www.keralaayurveda.biz/investor-relationships>;

**RESOLVED FURTHER THAT**, the Directors and/or Company Secretary, of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect

to this resolution and to do all such acts, deeds, matters and things, including delegate such authority, as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

## **2. TO OFFER, ISSUE AND ALLOT EQUITY SHARES OF THE COMPANY TO INVESTORS ON PREFERENTIAL BASIS:**

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 Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“**FEMA**”), and rules, circulars, notifications, regulations and guidelines issued under FEMA the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time (“**FDI Policy**”) and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and applicable if any, Ministry of Finance (Department of Economic Affairs), (“**MoF**”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI (ICDR) Regulations**”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI Listing Regulations**”), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI Takeover Regulations**”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited where the equity shares of the Company are listed (“**Stock Exchange**”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as

“**the Board**” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the Members of the Company be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches on a preferential basis, upto 7,00,000 (Seven Lakh Only) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“Equity Shares”) for cash at a price of Rs. 104/- per equity shares (including a premium of Rs. 94/- per equity share) for an amount upto Rs. 7,28,00,000/- (Rupees Seven Crore and Twenty-Eight Lakhs only) to the below mentioned Non-Promoters, (“**Proposed Allottees**”), provided that the minimum price of Equity Shares so issued shall not be less than the price arrived at, in accordance with Chapter V of the SEBI (ICDR) Regulations for preferential issue on such terms and conditions, as are stipulated in the explanatory statement attached and as Board may deemed fit in its absolute discretion;

Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares	Investment Amount (in Rs.)
1.	Shree Varma	Non-Promoter Group (Public Shareholder – Indian Resident)	6,00,000	6,24,00,000
2.	Pragya Thakur	Non-Promoter Group (Public Shareholder – Indian Resident)	1,00,000	1,04,00,000
<b>Total</b>			7,00,000	7,28,00,000

**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares be and is hereby fixed as Monday, 8<sup>th</sup> May, 2023 being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Wednesday, 07<sup>th</sup> June, 2023;

**RESOLVED FURTHER THAT** all such Equity Shares to be issued and allotted by the Board shall be subject to provisions of Memorandum and Article of Association of the Company and shall rank *pari passu* in all respect including dividend and voting rights with the existing Equity Shares of the Company;

**RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013, the names of the Proposed Allottees be recorded for the issue of invitation to subscribe to the Equity Shares and

a private placement offer cum application letter in Form No. PAS-4 be issued to the Proposed Allottees inviting them to subscribe to the Equity Shares and consent of the Members of the Company be and is hereby accorded to the issuance of the same to the Proposed Allottees inviting them to subscribe to the Equity Shares;

**RESOLVED FURTHER THAT** the monies received by the Company from the Proposed Allottees for application of the Equity Shares pursuant to this preferential issue be kept by the Company in a separate bank account;

**RESOLVED FURTHER THAT** the Proposed Allottees shall be required to bring in the entire consideration for the Equity Shares to be allotted, along with application letter and the consideration for allotment of Equity shares shall be paid to the Company from the bank accounts of the respective proposed allottees;

**RESOLVED FURTHER THAT** the allotment shall be completed within a period of 15 days from the passing of this resolution, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from applicable regulatory authorities, the allotment shall be completed within a period of fifteen (15) days from the date of receipt of last of such approvals or permissions;

**RESOLVED FURTHER THAT** the Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall be issued in dematerialized form and shall be subject to lock-in for such period as may be prescribed under Regulation 167 of the SEBI (ICDR) Regulations and the Equity Shares so offered, issued and allotted will be listed on Stock Exchanges where the Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be;

**RESOLVED FURTHER THAT** the consideration received for allotment of Equity Shares to the Proposed Allottees shall be kept in separate bank account until utilised for the following purposes:

Nature of utilisation	Amount (Rs.)	Tentative timeline for utilisation	
		Particulars	%age of total amount to be utilised
Manufacturing and Research & Development	2,00,00,000		
Marketing	1,00,00,000		

Digital Marketing	1,00,00,000	FY 2023-24:	
Digital / IT Infrastructure	78,00,000	On or before 30/09/2023	40% of total amount raised
Health Services	1,50,00,000	On or before 31/12/2023	10% of total amount raised
General Corporate Purpose	1,00,00,000	On or before 31/01/2024	20% of total amount raised
		FY 2024-25:	
		On or before 30/04/2024	30% of total amount raised
<b>Total</b>	<b>7,28,00,000</b>		

**RESOLVED FURTHER THAT** not more than 25% of the consideration received for allotment of Equity Shares to the Proposed Allotees shall be utilised for general corporate purposes.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI (ICDR) Regulations and the SEBI Listing Regulations, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the power herein conferred, to any committee or to one or more Directors or executive of the Company

including making necessary filings with the Stock Exchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint consultants, professional advisors and legal advisors to give effect to the aforesaid resolution;

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

**By order of the Board  
For Kerala Ayurveda Limited**

**Sd/-**

**Jyothi Gulecha**

**Company Secretary (ACS: 63350)**

**Place:** Kerala

**Date:** 11<sup>th</sup> May 2023

**Registered Office:**

VII/415 Nedumbaserry, Anthani,

P O Alwaye, Ernakulam, Kerala-683585, India.



## NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Extra-Ordinary General Meeting (“EGM”) through Video Conferencing (“VC”) or Other Audio -Visual Means (“OAVM”) and dispensed the personal presence of the members at the meeting. Accordingly MCA issued General Circular No. 14/2020 dated 8<sup>th</sup> April 2020, General Circular No.17/2020 dated 13<sup>th</sup> April 2020, followed by General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, General Circular 22/2020 dated 15<sup>th</sup> June 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December 2020, General Circular no. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated 13<sup>th</sup> January 2021, General Circular No. 02/2022 dated 5<sup>th</sup> May 2022, General Circular No. 03/2022 dated 5<sup>th</sup> May 2022, General Circular No.11/2022 dated 28<sup>th</sup> December 2022 and all other relevant circulars issued from time to time (collectively referred to as “MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI Circulars") had permitted the holding of the General Meeting (“GM”) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.
2. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read with aforesaid MCA Circulars, the EGM of the Company is being held through VC / OAVM, hereinafter called as “e-EGM”.
3. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 1 & 2 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item No. 1 & 2 as Special Business as it is in the interest of the Company.
4. In accordance with the Secretarial Standard-2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards-1 and 2 issued by the ICSI, the proceedings of the e-EGM shall be deemed to be conducted at the Registered Office of the Company i.e. VII/415 Nedumbaserry, Anthani P O Alwaye Ernakulam - 683585, which shall be the venue of the e-EGM.

5. Corporate Members intending to permit their authorised representative(s) to attend the Meeting through Video Conferencing are requested to send to the Company a Certified True Copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorised under the Board Resolution to attend and vote on their behalf at the EGM through email - [info@keralaayurveda.biz](mailto:info@keralaayurveda.biz).
6. Since this EGM will be held through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM'), a) Members will not be able to appoint proxies for the meeting. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting; and (b) Attendance Slip & Route Map are not being annexed to this Notice.
7. In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the notice of this EGM alongwith its explanatory statement are being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may please note that this Notice will also be available on the Company's website at <https://www.keralaayurveda.biz/> under "Investor Section", websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s. Integrated Registry Management Services Pvt. Ltd. Kences Towers No.1 Ramakrishna Street T Nagar, Chennai - 600 017.
9. Any person holding shares in physical form or, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut off, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/her User ID and password for casting the vote.
10. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

11. Members are requested to send their correspondence/queries to the Share Transfer Agents, M/s. Integrated Enterprises (India) Ltd. having office at Kences Towers, 2nd Floor, No.1 Ramakrishna Street, Off North Usman Road, T Nagar, Chennai 600 017, Ph: 044-28140801 to 03 Fax: 044-28142479, E-mail: [csdstd@integratedindia.in](mailto:csdstd@integratedindia.in) with a copy to the company's registered office and quote their folio number/client ID number.
12. Members holding shares in physical form are requested to notify any change in their address to the Company's Registrar & Share Transfer Agent. Members holding shares in electronic form are requested to intimate the changes, if any, in their address to respective depository participants only.
13. Shareholders intending to make queries at the EGM on any aspect relating to Notice may register themselves as speakers by sending an email to [companysecretary@keralaayurveda.biz](mailto:companysecretary@keralaayurveda.biz) latest by 5<sup>th</sup> June, 2023, mentioning their name, complete 16 digit demat account no. (DP ID and Client ID) / folio no., e-mail address and mobile number. The Company reserves the right to restrict the speakers at the EGM to only those Members who have registered themselves, depending on the availability of time for the EGM.
14. The Company has appointed Mr. Pramod S.M. (FCS Membership No. 7834 and Certificate of Practice No.13784), Partner, BMP & Co., LLP, Practicing Company Secretaries as the Scrutinizer and Mr. Biswajit Ghosh, (FCS Membership No. 8750 and Certificate of Practice No. 8239), Partner, BMP & Co., LLP, Practicing Company Secretaries, as an alternate scrutinizer to Mr. Pramod S.M., to scrutinize the voting and remote e-voting process in a fair and transparent manner.
15. The Scrutinizer shall, immediately after the conclusion of voting at the e-EGM, unblock the votes cast through remote e-voting and count the same, and count the votes cast during the e- EGM, and shall may not later than 48 hours of conclusion of the e-EGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
16. The Chairman or the person authorized by him in writing shall forthwith on receipt in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company <https://www.keralaayurveda.biz> under Investor Section and CDSL's website [www.evotingindia.com](http://www.evotingindia.com) and the communication will be sent to BSE Limited on their respective website - viz. [www.bseindia.com](http://www.bseindia.com).
17. The results of the electronic voting shall be declared to the Stock Exchanges after the EGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

18. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1<sup>st</sup> April 2019. Request received for transmission or transposition of securities will also be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Integrated for assistance in this regard.
19. In view of the 'Green Initiatives' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
20. In case of joint holders attending the e-EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
21. Updation of and other details: SEBI vide its Circulars dated 3<sup>rd</sup> November 2021 and 14<sup>th</sup> December 2021 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1 available in the website: <https://www.keralaayurveda.biz/>  
It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details.  
Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at <https://www.keralaayurveda.biz/> and furnish the requisite details.
22. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e., 7<sup>th</sup> June 2023. Members seeking inspection of the aforementioned documents can send an email to [companysecretary@keralaayurveda.biz](mailto:companysecretary@keralaayurveda.biz).
23. In compliance with the aforesaid MCA Circulars, Notice of the e-EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 5<sup>th</sup> May 2023. Members may note that the Notice has been uploaded on the

Company's website at <https://www.keralaayurveda.biz/investor-relationships> . The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and the EGM Notice is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) (agency for providing the Remote e- Voting Facility).

#### **24. Voting Through Electronic Means**

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at this Extra-Ordinary General Meeting (EGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Ltd. (CDSL). The facility of casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by CDSL.
- The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
- The attendance of the Members attending the EGM through Video Conferencing will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013
- The E- voting facility shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting; The members who have cast their vote by e-voting prior to EGM may also attend the EGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again

#### **1. The Process And Instructions For Remote E-Voting Are As Under:**

- i. The remote e-voting period begins on Sunday 9:00 a.m.(IST) on 4<sup>th</sup> June, 2023 and ends at Tuesday 5:00 p.m. (IST) on 6<sup>th</sup> June, 2023. The remote e-voting facility will be blocked

thereafter. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on Wednesday, 31<sup>st</sup> May, 2023 (being cut off date), may cast their vote electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/ EasiRegistration">https://web.cdslindia.com/myeasi./Registration/ EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the EGM.</p>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></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. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider’s website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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. CDSL and NSDL**

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

**iii. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

**If you are a first-time user follow the steps given below:**

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>



Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- iv. After entering these details appropriately, click on “SUBMIT” tab.
- v. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. For shareholders holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- vii. Click on the EVSN-230512002 for the relevant company (Kerala Ayurveda Limited) on which you choose to vote.
- viii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- ix. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- x. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- xi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xiv. **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

- xv. In case All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

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

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated May 11, 2023:

**ITEM NO. 1:**

The existing Articles of Association (“AOA”) of the Company are framed in line with the provisions of the Companies Act, 1956 and Articles in the AOA contains reference to the specific Sections of the said Act. In order to align the Articles of Association in conformity with the Companies Act, 2013 including the Rules/Regulations made thereunder and the Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and Table F thereto, your Directors desires to replace and substitute the existing AOA of the Company, with new set of AOA, which is drafted in alignment with the provisions of the Companies Act, 2013 and Table F to the Act, which sets out the model AOA, for a company limited by shares and included detailed provisions relating to dematerialization of securities therein. The Board of Directors in their meeting held on 11<sup>th</sup> May 2023, proposed adoption of a new set of AOA in replacement and substitution, of the existing AOA, with new AOA, subject to the approval of the members of the Company, by way of a special resolution, as required under Section 14 of the Act. The new AOA is available on the website of the Company i.e. <https://www.keralaayurveda.biz/investor-relationships>, and is available for inspection by the members, during the time between 11.00 a.m. to 5.00 p.m., on all days, except, Saturday, Sunday and Public holidays, at the Registered Office of the Company. The Board of Directors accordingly

recommends passing of the above resolution as set out as Item No. 1 of the Notice of Extra-Ordinary General Meeting, as a Special Resolution, for adoption of New AOA.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 01 of the accompanying Notice, except to the extent of their shareholding.

## ITEM NO. 2:

The Board in their Meeting held on 11<sup>th</sup> May 2023, subject to necessary approval(s), had approved to offer, issue and allot equity shares of the Company to proposed allottees on preferential basis.

In accordance with Sections 23, 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (the “**Act**”) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue of upto 7,00,000 (Seven Lakh) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 104/- per share (including a premium of Rs. 94/- per share) for an amount upto Rs. 7,28,00,000/- (Rupees Seven Crore and Twenty-Eight Lakhs only) below person, Non-Promoter to whom the shares to be allotted on Preferential basis;

<b>Sr. No.</b>	<b>Name of the Proposed Allottees</b>	<b>Category</b>	<b>No. of Equity Shares</b>	<b>Investment Amount (in Rs.)</b>
1.	Shree Varma	Non-Promoter Group (Public Shareholder – Indian Resident)	6,00,000	6,24,00,000
2.	Pragya Thakur	Non-Promoter Group (Public Shareholder – Indian Resident)	1,00,000	1,04,00,000
<b>Total</b>			<b>7,00,000</b>	<b>7,28,00,000</b>

Necessary information or details in respect of the proposed Preferential Issue of Equity Shares in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Chapter V of the SEBI (ICDR) Regulations are as under:

**1. Particulars of the offer including date of passing of the Board resolution, kind of securities offered, total/maximum number of securities to be issued and the Issue Price:**

The Board of Directors of the Company at their meeting held on Thursday, 11<sup>th</sup> May, 2023, subject to the approval of the Members of the Company (“**Members**”) and such other approvals as may be required, had approved the issue of Equity shares having face value of Rs. 10/- (Rupees Ten Only) on a preferential basis, for cash consideration, in the following manner:

Sr. No.	Name of the Proposed Allottees	PAN	Nature and Number of Securities	Price of Each Security	Total Amount (in Rs.)
1.	Shree Varma	AIKPB5713D	6,00,000 (Six Lakh) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each	Rs. 104/- (Rupees One Hundred and Four Only) per Equity Share, including a premium of Rs. 94/- (Rupees Ninety - Four only) per Equity Share	Upto Rs. 6,24,00,000/- (Rupees Six Crore and Twenty-Four Lakhs only)
2.	Pragya Thakur	BCEPT9174M	1,00,000 (One Lakh) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each	Rs. 104/- (Rupees One Hundred and Four Only) per Equity Share, including a premium of Rs. 94/- (Rupees Ninety - Four only) per Equity Share	Upto Rs. 1,04,00,000/- (Rupees One Crore and Four Lakhs only)

<b>Total</b>	<b>7,00,000</b>		<b>7,28,00,000</b>
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The terms and conditions of the Preferential Issue of the Equity Shares are as stated in the Resolution No. 2.

## 2. Objects of the Preferential Issue:

The Company shall utilise the proceeds of the preferential issue of Equity Shares in the following manner (wherein it shall not utilise more than 25% of the consideration received for allotment of Equity Shares for general corporate purpose):-

<b>Nature of utilisation</b>	<b>Amount (Rs.)</b>	<b>Tentative timeline for utilisation</b>	
Manufacturing and Research & Development	2,00,00,000	<b>Particulars</b>	<b>%age of total amount to be utilised</b>
Marketing	1,00,00,000	FY 2023-24:	
Digital Marketing	1,00,00,000	On or before 30/09/2023	40% of total amount raised
Digital / IT Infrastructure	78,00,000	On or before 31/12/2023	10% of total amount raised
Health Services	1,50,00,000	On or before 31/01/2024	20% of total amount raised
General Corporate Purpose	1,00,00,000	FY 2024-25:	
		On or before 30/04/2024	30% of total amount raised
<b>Total</b>	<b>7,28,00,000</b>		

## 3. Relevant Date:

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the floor price for the Preferential Issue of the Equity Shares is 8<sup>th</sup> May 2023, being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e. 07<sup>th</sup> June 2023.

## 4. Basis on which the price has been arrived at and justification for the price (including premium, if any) and Name and Address of the valuer who performed Valuation:

The Equity Shares of the Company are listed on BSE Limited and are frequently traded in accordance with the SEBI (ICDR) Regulations. Hence, the same has been considered in

accordance with the SEBI (ICDR) Regulations for the purpose of computation of the floor price. Accordingly, the floor price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is Rs. 103.66/- (Rupees One Hundred Three and Sixty-Six paise only) per Equity Share, being higher of the following:

- a) the 90 (Ninety) trading days volume weighted average price of the Equity Shares of the Company quoted on BSE, preceding the Relevant Date, is Rs. 100.49/- (Rupees One Hundred and Forty-Nine paise only) per Equity Share; or
- b) the 10 (Ten) trading days volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e. Rs. 103.66/- (Rupees One Hundred Three and Sixty-Six paise only) per Equity Share.

Further, Articles of Association of the Company doesn't provide for any method of determination for valuation of shares which results in Floor Price higher than determined price pursuant to SEBI (ICDR) Regulations.

Further, in terms of Regulation 166A of the SEBI (ICDR) Regulations, the Company has obtained a valuation report from an independent registered valuer Mr. Anjan Babu S, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/06/2018/13540, Membership Number-241590) and the price determined by such independent registered valuer is Rs. 103.66/- (Rupees One Hundred Three and Sixty-Six Paise) per Equity Share. The valuation report shall be available for inspection by the Members at the Meeting and will also be made available on the Company's website and will be accessible at link: <https://www.keralaayurveda.biz/investor-relationships>.

Hence, the floor price in terms of Regulation 164 and read with Regulation 164A of the SEBI (ICDR) Regulations shall be Rs. 103.66/- (Rupees One Hundred Three and Sixty-Six paise only) per Equity Share.

The issue price shall be subject to appropriate adjustments in the cases specified under Regulation 166 of the SEBI (ICDR) Regulations.

**5. Amount which the Company intends to raise by way of such securities:**

The Company intends to raise Rs. 7,28,00,000/- (Rupees Seven Crore and Twenty-Eight Lakhs Only).

**6. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Issue:**

None of the Promoters, Directors, Key Managerial Personnel or Senior Management or their relatives intend to subscribe to any Equity Shares pursuant to the Preferential Issue.

**7. Time frame within which the Preferential Issue shall be completed:**

As required under the SEBI (ICDR) Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of Resolution as provided in Item No. 2 of this Notice, provided that where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

**8. Name of the proposed allottees, class and percentage of post Preferential Issue capital that may be held by them:**

Name of the Proposed Allottees	Class	Pre-Issue Holding		Post-Issue Shareholding	
		No.	%	No.	%
Shree Varma	Non-Promoter Group (Public Shareholder – Indian Resident)	2	Negligible	6,00,002	5.3307
Pragya Thakur	Non-Promoter Group (Public Shareholder – Indian Resident)	1,351	0.0128	1,01,351	0.9004



**9. Contribution being made by the promoters or Directors either as part of the offer or separately in furtherance of objects-**

No Contribution is being made by the promoters of the Company or Directors as part of the offer or separately in furtherance of its objects.

**10. Principle terms of assets charged as securities**

Not Applicable

**11. Shareholding pattern of the Company before and after the Preferential Issue:**

The shareholding pattern of the Company giving the position as on the latest available BENPOS dated 5<sup>th</sup> May, 2023 being the latest practicable date prior to the approval of Board of Directors of the Company and issuance of notice to the Members of the Company is provided as **Annexure “A”** to the Notice.

**12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Owner	Category of the allottees	PAN of the Allottees	Pre-issue Equity holding	Percentage (%) of Equity Shares held Pre-Issue	No. of Equity Shares to be allotted	Post issue Equity Holding	Percentage (%) of Equity Shares held post issue
1.	Shree Varma	Not Applicable	Non-Promoter Group (Public Shareholder – Indian Resident)	AIKPB5713D	2	Negligible	6,00,000	6,00,002	5.3307
2.	Pragya Thakur	Not Applicable	Non-Promoter Group	BCEPT9174M	1,351	0.0128	1,00,000	1,01,351	0.9004

			(Public Shareholder – Indian Resident)						
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**13. Change in Control or Management, if any, that would occur in the Company consequent to the Preferential Issue:**

There shall be no change in management or control of the Company pursuant to the aforesaid issue of Equity Shares. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

**14. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:**

Not applicable. The Offer which is specified in item no. 2 is being made for cash.

**15. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

Save and except the preferential issue as proposed in the resolution no. 2 as set in the accompanying Notice, the Company has made no other issue or allotment of securities on preferential basis during the financial year 2023-2024.

**16. Lock-in Period:**

The Equity Shares shall be locked-in for such period as may be specified under chapter V of the SEBI (ICDR) Regulations.

The entire pre-preferential allotment shareholding of the above Allottees shall be locked-in from the Relevant Date up to a period of six months from the date of allotment of the Equity Shares as per the ICDR Regulations.

**17. Listing:**

The Company will make an application to the Stock Exchange, BSE Limited, at which the existing shares of the Company are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend and voting rights.

**18. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter :**

All the proposed allottees belong to Non-Promoter category.

**19. Practicing Company Secretary Certificate:**

The certificate from BMP & Co. LLP, Practicing Company Secretary, having its office at # 4272, Saptagiri, 2<sup>nd</sup> Floor, Vivekananda Park Road, Near Seetha Circle, Girinagar, Bengaluru– 560085 , certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations shall be available for inspection by the Members during the Meeting and will also be made available on the Company's website and will be accessible at link: <https://www.keralaayurveda.biz/investor-relationships>.

**20. Material terms of the proposed Preferential Issue of the Equity Shares:**

The material terms of the proposed preferential issue of Equity Shares are stipulated in the special resolution as set out in Item No. 2 of this Notice.

**21. Other disclosures:**

- a) Neither the Company nor its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the Schedule VI of SEBI (ICDR) Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;

- b) The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- c) As the Equity Shares have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable;
- d) The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue in terms of the provisions of SEBI (ICDR) Regulations where it is required to do so.
- e) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the Proposed Allottees.
- f) The Company is in compliance with the conditions for continuous listing of Equity Shares as specified in the listing agreement with the Stock Exchange (i.e. BSE Limited) and the SEBI Listing Regulations, as amended and circulars and notifications issued by the SEBI thereunder.
- g) The proposed allottees have not sold or transferred any Equity Shares during 90 (Ninety) trading days preceding the relevant date.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot Equity Shares of the Company as specifically described in the resolutions set out at Item No. 2 of this Notice.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after the approval of its shareholders by way of a special resolution has been obtained. Further in terms of Regulations 160 of SEBI (ICDR) Regulations, a special resolution needs to be passed by shareholders of a listed company to issue Equity shares on preferential basis.

The documents referred to in the Notice, for which this shareholder's approval is being obtained, will be available electronically for inspection on website link <https://www.keralaayurveda.biz/investor-relationships>. Members seeking to inspect such documents can send an email to [investor@keralaayurveda.biz](mailto:investor@keralaayurveda.biz)

Issue of the said Equity Shares would be well within the Authorised Share Capital of the Company.

The Board of Directors believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in the Item No. 2 in the accompanying notice for approval by the Members.

The Board believes that the abovementioned proposals are in the interest of the Company and accordingly, recommends the special resolutions set out at Item No. 1 of this Notice for the approval of the Members.

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

**By order of the Board  
For Kerala Ayurveda Limited**

**Sd/-**

**Jyothi Gulecha**

**Company Secretary (ACS: 63350)**

**Place:** Kerala

**Date:** 11<sup>th</sup> May 2023

**Registered Office:**

VII/415 Nedumbaserry, Anthani,

P O Alwaye, Ernakulam, Kerala-683585, India.

## Annexure A

### Pre-issue and Post Preferential Issue Shareholding pattern:

Sr. No.	Category	Pre-Issue Shareholding (as on 5 <sup>th</sup> May, 2023)		Post-Issue Shareholding (adjusted for preferential allotment)	
		No. of shares	% of shares	No. of shares	% of shares
<b>A</b>	<b>Promoter Share Holding</b>				
<b>1</b>	<b>Indian Promoters</b>				
	Individuals / HUF	0	0	0	0
	Bodies Corporate	0	0	0	0
	<b>Sub Total of Indian Promoters</b>	0	0	0	0
<b>2</b>	<b>Foreign Promoters</b>				
	Individuals / HUF	0	0	0	0
	Bodies Corporate	6493435	61.52	6493435	57.69
	<b>Sub Total of Foreign Promoters</b>	6493435	61.52	6493435	57.69
	<b>Total Shareholding of Promoter and Promoter Group (A)</b>	6493435	61.52	6493435	57.69
<b>B</b>	<b>Public Share holding</b>				
<b>1</b>	<b>Institutions</b>				
	Foreign Portfolio Investors	0	0	0	0
	Financial Institutions/ Banks	1709	0.02	1709	0.02
	<b>Sub Total of Institutions</b>	1709	0.02	1709	0.02
<b>2</b>	<b>Central Government/ State Government(s)/ President of India</b>	0	0	0	0
<b>3</b>	<b>Non-Institutions</b>				
(i)	Individual share capital upto Rs. 2 Lakhs	1810321	17.15	1808968	16.07
(a)					
(i)	Individual share capital in excess Rs. 2 Lakhs	910558	8.63	1611911	14.32
(b)					
	NBFCs registered with RBI	0	0	0	0
	Bodies Corporate	163006	1.54	163006	1.45

	Clearing Members	0	0	0	0
	HUF	127449	1.21	127449	1.13
	IEPF	0	0	0	0
	Non-Resident Indian (NRI)	787835	7.46	787835	7.00
	Trusts	0	0	0	0
	Unclaimed Shares	0	0	0	0
	Mutual Funds	2976	0.03	2976	0.03
	Directors & Relatives	231282	2.19	231282	2.05
	Key Managerial Personnel	110	0.00	110	0.00
	Foreign Companies	25737	0.24	25737	0.23
	Limited Liability Partnerships	469	0.00	469	0.00
	Others	783	0.01	783	0.01
	<b>Sub Total of Non-Institutions</b>	<b>4060526</b>	<b>38.47</b>	<b>4760526</b>	<b>42.29</b>
	<b>Total Public Shareholding (B)</b>	<b>4062235</b>	<b>38.48</b>	<b>4762235</b>	<b>42.31</b>
	<b>Grand Total (A+B)</b>	<b>10555670</b>	<b>100.00</b>	<b>11255670</b>	<b>100.00</b>