

## 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, 20<sup>th</sup> December 2023 at 11:00A.M. (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following Special Businesses:

**1. TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMEDEMMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read together with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications and re-enactment, for the time being in force), and the articles of association of the Company, and approvals, permissions and sanctions, if any, required from any authority, the consent of the Members of the Company be and is hereby accorded for increase in the authorized share capital of the Company from Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 1,20,00,000 (One Crore Twenty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each and that the authorized share capital of the Company is required to be increased to Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory

modifications and re-enactment, for the time being in force), and approvals, permissions and sanctions, if any, required from any authority, consent of the Members be and is hereby accorded for replacement of the following new Clause V in place of the existing Clause V of the memorandum of association of the Company consequent upon increase in authorized share capital:

*V. The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into Rs. 1,50,00,000/- (Rupees One Crores Fifty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each.*

**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby jointly and/or severally authorized on behalf of the Company, to sign (including digitally sign) and file necessary e-Forms with the Registrar of Companies, to do all such acts, deeds, matters and things as in their absolute discretion, they may consider necessary, expedient or desirable while giving effect to this resolution.

**RESOLVED FURTHER THAT** any of the Directors of the Company and/or Company Secretary be and are hereby jointly and/or severally authorized to sign and issue a copy of the above resolution, certified to be true, to the concerned authorities and parties.”

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 9,49,172 (Nine Lakhs Forty-Nine Thousand One Hundred and Seventy Two Only) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“**Equity Shares**”) for cash at a price of Rs. 230/- (including a premium of Rs. 220/- per Equity Share) for an amount upto Rs. 21,83,09,560/- (Rupees Twenty One Crores Eighty-Three Lakhs Nine Thousand Five Hundred and Sixty 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	Issue Price (in Rs.)	Amount (in Rs.)
1.	Sanjiv Dhireshbhai Shah	Non-Promoter Group (Public Shareholder – Indian Resident)	3,47,826	230/-	7,99,99,980
2.	Pankaj Prasoon	Non-Promoter Group (Public Shareholder – Indian Resident)	27,391	230/-	62,99,930
3.	Porinju Veliyath	Non-Promoter Group (Public Shareholder – Indian Resident)	87,000	230/-	2,00,10,000

4.	Ashika Global Securities Private Limited	Non-Promoter Group (Public Shareholder)	1,17,391	230/-	2,69,99,930
5.	Maple Leaf Trading And Services Ltd	Non-Promoter Group (Public Shareholder)	65,217	230/-	1,49,99,910
6.	Aamara Ventures LLP	Non-Promoter Group (Public Shareholder)	65,217	230/-	1,49,99,910
7.	Aart Corporate Advisors Private Limited	Non-Promoter Group (Public Shareholder)	86,957	230/-	2,00,00,110
8.	Munisuvrat Venture Private Limited	Non-Promoter Group (Public Shareholder)	21,739	230/-	49,99,970
9.	Rahul Garg	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
10.	Atul Gupta	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
11.	Sashikanth Balachandar	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
<b>Total</b>			<b>9,49,172</b>		<b>21,83,09,560</b>

**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, 20<sup>th</sup> November 2023 being the date 30 days prior to the date of Extra-Ordinary General Meeting i.e. Wednesday 20<sup>th</sup> December 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	Percentage of total amount to be utilized (%)
Supply Chain	1,32,00,000	On or before 31/03/2024	6.05
Research & Development	52,00,000	On or before 30/06/2024	2.38
CAPEX	2,02,00,000	On or before 30/06/2024	9.25
Marketing & Digital Marketing	2,00,00,000	On or before 31/03/2024	9.16
Digital / IT Infrastructure	2,00,00,000	On or before 30/06/2024	9.16
Health Services	4,95,00,000	On or before 30/06/2024	22.67



HR Liabilities	63,00,000	On or before 30/03/2024	2.89
New Talents	2,00,00,000	On or before 30/06/2024	9.16
US Market Investment (AAI & SI)	2,00,00,000	On or before 30/06/2024	9.16
General Corporate Purpose	4,39,09,560	On or before 30/06/2024	20.11
<b>TOTAL</b>	<b>21,83,09,560</b>		<b>100.00</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 cancel the excess issued equity shares which may remain unsubscribed post allotment.

**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."*

**3. TO APPROVE FOR KERALA AYURVEDA EMPLOYEE RESTRICTED STOCK UNIT PLAN, 2023 ("ESOP 2023") OF THE COMPANY FOR ISSUANCE TO THE EMPLOYEES OF COMPANY**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

**"RESOLVED THAT** as per the recommendation of the Nomination and Remuneration Committee/Compensation Committee and pursuant to the provisions of Section 62(1)(b), Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 other applicable provisions, if any, of the Companies Act, 2013 (as amended or re-enacted from time to time) (hereinafter

referred to as “Act”) and subject to the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time, (“SEBI SBEB Regulations”) provisions contained in the memorandum of association and the articles of association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations and guidelines of any/ various statutory/ regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”) and pursuant to recommendation of the Board of the Directors and Nomination and Remuneration Committee, consent of the members be and is hereby accorded to approve the grant of stock options under **Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023 (“ESOP 2023”)** and the same will be operated by the Board or the Nomination and Remuneration Committee such that the total number of options granted will be 6,66,640 which constitutes 6% of the issued and subscribed share capital of the Company at any time.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Nomination and Remuneration Committee be and is hereby authorized to do or cause to do, all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary, desirable and incidental thereto including settlement of all questions, difficulties or doubts that may arise in relation to the implementation of the ESOP 2023.

**RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director and/or Company Secretary, be forwarded to concerned authorities for necessary actions.”

*By order of the Board*

**For Kerala Ayurveda Limited**

**Sd/-**

**Jyothi Gulecha**

**Company Secretary (ACS: 63350)**

**Registered Office:**

*VII/415 Nedumbaserry, Athani,*

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

**Date:** 24<sup>th</sup> November 2023

**Place:** Kerala

**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 dispended 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, General Circular No 09/2023 dated 25<sup>th</sup> September 2023 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, Circular No. SEBI/HO/DDHS/P/CIR- /2023/0164 dated October 06, 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 & 3 of the Notice is annexed hereto.
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, Athani 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 18<sup>th</sup> December 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., 20<sup>th</sup> December 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 20<sup>th</sup> November 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 17<sup>th</sup> December 2023 and ends at Tuesday 5:00 p.m. (IST) on 19<sup>th</sup> December 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, 13<sup>th</sup> December 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>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>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>

If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi./Registration/ EasiRegistration>

Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in [www.cdslindia.com](http://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 where the e-Voting is in progress during or before the EGM.

Individual  
Shareholders  
holding  
securities in  
demat mode  
with **NSDL**

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: <https://eservices.nsdl.com> 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 & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS” “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

3) 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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 & voting during the meeting.
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**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 <b>CDSL</b>	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 <b>NSDL</b>	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)  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.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  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).



- 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 EVSN231125002 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, 2 & 3 of the accompanying Notice dated 24<sup>th</sup> November 2023:

**ITEM NO. 1: INCREASE IN AUTHORIZED SHARE CAPITAL AND CONSEQUENT  
AMENDMENT IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF  
COMPANY.**

In order to ensure future augment capital for smooth operations of the company, the company needs to raise additional funds and for which it was proposed to increase the authorized capital of the company from the existing capital.

Hence the Board of Directors of the Company (Board), vide its resolution dated 24<sup>th</sup> November 2023 had proposed to increase the authorized share capital of the Company. Pursuant to Sections 61(1)(a) and 64(1)(a)

of the Companies Act, 2013, the members of the Company must accord their consent to the proposed increase in the authorized share capital.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 1 of the Notice for the approval of the members.

None of the Directors /Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, as set out in Item No. 1 of the Notice

**ITEM NO. 2: TO OFFER, ISSUE AND ALLOT EQUITY SHARES OF THE COMPANY TO INVESTORS ON PREFERENTIAL BASIS:**

The Board in their Meeting held on 24<sup>th</sup> November 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 9,49,172 (Nine Lakhs Forty-Nine Thousand One Hundred and Seventy-Two Only) Equity Shares of face value Rs. 10/- (Rupees Ten Only) each (“**Equity Shares**”) for cash at a price of Rs. 230/- (including a premium of Rs. 220/- per Equity Share) for an amount upto Rs. 21,83,09,560/- (Rupees Twenty-One Crores Eighty-Three Lakhs Nine Thousand Five Hundred and Sixty Only) below persons, non-promoters to whom the shares to be allotted on Preferential basis;

Sr. No.	Name of the Proposed Allottees	Category	No. of Equity Shares	Issue Price (in Rs.)	Amount (in Rs.)
1.	Sanjiv Dhireshbhai Shah	Non-Promoter Group (Public Shareholder – Indian Resident)	347826	230/-	7,99,99,980
2.	Pankaj Prasoon	Non-Promoter Group (Public Shareholder – Indian Resident)	27,391	230/-	62,99,930
3.	Porinju Veliyath	Non-Promoter Group (Public Shareholder – Indian Resident)	87,000	230/-	2,00,10,000
4.	Ashika Global Securities Private Limited	Non-Promoter Group (Public Shareholder)	1,17,391	230/-	2,69,99,930
5.	Maple Leaf Trading And Services Ltd	Non-Promoter Group (Public Shareholder)	65,217	230/-	1,49,99,910
6.	Aamara Ventures LLP	Non-Promoter Group (Public Shareholder)	65,217	230/-	1,49,99,910
7.	Aart Corporate Advisors Private Limited	Non-Promoter Group (Public Shareholder)	86,957	230/-	2,00,00,110

8.	Munisuvrat Venture Private Limited	Non-Promoter Group (Public Shareholder)	21,739	230/-	49,99,970
9.	Rahul Garg	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
10.	Atul Gupta	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
11.	Sashikanth Balachandar	Non-Promoter Group (Public Shareholder – Indian Resident)	43,478	230/-	99,99,940
<b>Total</b>			<b>9,49,172</b>		<b>21,83,09,560</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 Friday, 24<sup>th</sup> November 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	No. of Equity Shares	Issue Price (in Rs.)	Amount (in Rs.)
1.	Sanjiv Dhireshbhai Shah	ADGPS0244P	347826	230/-	7,99,99,980
2.	Pankaj Prasoon	AJCPP8912F	27,391	230/-	62,99,930
3.	Porinju Veliyath	AADPP6420G	87,000	230/-	2,00,10,000
4.	Ashika Global Securities Private Limited	AACCA7158A	1,17,391	230/-	2,69,99,930
5.	Maple Leaf Trading And Services Ltd	AAFCS7268C	65,217	230/-	1,49,99,910
6.	Aamara Ventures LLP	ABXFA4545N	65,217	230/-	1,49,99,910
7.	Aart Corporate Advisors Private Limited	AAUCA8752E	86,957	230/-	2,00,00,110
8.	Munisuvrat Venture Private Limited	AACCG4222D	21,739	230/-	49,99,970
9.	Rahul Garg	AETPG6253N	43,478	230/-	99,99,940
10.	Atul Gupta	AFEPG7491L	43,478	230/-	99,99,940
11.	Sashikanth Balachandar	AADPB5742M	43,478	230/-	99,99,940
<b>Total</b>			<b>9,49,172</b>		<b>21,83,09,560</b>

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):-

Nature of Utilisation	Amount (Rs.)	Tentative timeline for utilisation	Percentage of total amount to be utilized (%)
Supply Chain	1,32,00,000	On or before 31/03/2024	6.05
Research & Development	52,00,000	On or before 30/06/2024	2.38
CAPEX	2,02,00,000	On or before 30/06/2024	9.25
Marketing & Digital Marketing	2,00,00,000	On or before 31/03/2024	9.16
Digital / IT Infrastructure	2,00,00,000	On or before 30/06/2024	9.16
Health Services	4,95,00,000	On or before 30/06/2024	22.67
HR Liabilities	63,00,000	On or before 30/03/2024	2.89
New Talents	2,00,00,000	On or before 30/06/2024	9.16
US Market Investment (AAI & SI)	2,00,00,000	On or before 30/06/2024	9.16
General Corporate Purpose	4,39,09,560	On or before 30/06/2024	20.11
<b>TOTAL</b>	<b>21,83,09,560</b>		<b>100.00</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 20<sup>th</sup> November 2023, being the date 30 days prior to the date of this Extra-Ordinary General Meeting i.e., 20<sup>th</sup> December 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. 299.01/- (Rupees Two Hundred and Ninety- Nine and Zero One paisa 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. 170.10/- (Rupees One Hundred and Seventy and Ten paisa 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. 299.01/- (Rupees Two Hundred and Ninety- Nine and Zero One paisa 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.

Hence, the floor price in terms of Regulation 164 and read with Regulation 164A of the SEBI (ICDR) Regulations shall be Rs. 299.01/- (Rupees Two Hundred and Ninety- Nine and Zero One paisa only) per

Equity Share. However, the issue price as decided by the management is Rs. 230/- (Rupees Two Hundred and Thirty Rupees Only) per equity share including premium of Rs. 220/- (Rupees Two Hundred and Twenty Rupees Only) per 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. 21,83,09,560/- (Rupees Twenty-One Crores Eighty-Three Lakhs Nine Thousand Five Hundred and Sixty 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:**

Sr. No.	Name of the Proposed Allottees	Class	Pre-Issue Shareholding		Post Issue Shareholding	
			No. of Shares	% of Share holding	No. of Shares	% of Share holding
1.	Sanjiv Dhireshbhai Shah	Equity Share	0	0	3,47,826	2.88
2.	Pankaj Prasoon	Equity Share	0	0	27,391	0.23
3.	Porinju Veliyath	Equity Share	5,36,000	4.82	6,23,000	5.17
4.	Ashika Global Securities Private Limited	Equity Share	0	0	1,17,391	0.97
5.	Maple Leaf Trading And Services Ltd	Equity Share	0	0	65,217	0.54
6.	Aamara Ventures LLP	Equity Share	0	0	65,217	0.54
7.	Aart Corporate Advisors Private Limited	Equity Share	0	0	86,957	0.72
8.	Munisuvrat Venture Private Limited	Equity Share	0	0	21,739	0.18
9.	Rahul Garg	Equity Share	0	0	43,478	0.36
10.	Atul Gupta	Equity Share	0	0	43,478	0.36
11.	Sashikanth Balachandar	Equity Share	1,08,552	0.98	1,52,030	1.26
<b>TOTAL</b>			<b>6,44,552</b>		<b>15,93,724</b>	

#### 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 17<sup>th</sup> November 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.	Sanjiv Dhireshb hai Shah	Not Applicable	Non-Promoter Group (Public Sharehold	ADG PS024 4P	0	0	3,47,826	3,47,826	2.88

			er – Indian Resident)						
2.	Pankaj Prasoon	Not Applicable	Non- Promoter Group (Public Sharehold er – Indian Resident)	AJCP P8912 F	0	0	27,391	27,391	0.23
3.	Porinju Veliyath	Not Applicable	Non- Promoter Group (Public Sharehold er – Indian Resident)	AAD PP642 0G	5,36,0 00	4.82	87,000	6,23,000	5.17
4.	Ashika Global Securities Private Limited	Pawan Jain,Daulat Jain, Shashi Jain, Roshni Jain	Non- Promoter Group (Public Sharehold er)	AAC CA71 58A	0	0	1,17,391	1,17,391	0.97
5.	Maple Leaf Trading	Nirmal Suchanti HUF	Non- Promoter Group	AAFC S7268 C	0	0	65,217	65,217	0.54

	And Services Ltd		(Public Shareholder)						
6.	Aamara Ventures LLP	Kishore Shah, Mridul Shah	Non-Promoter Group (Public Shareholder)	ABXF A454 5N	0	0	65,217	65,217	0.54
7.	Aart Corporate Advisors Private Limited	Anurag Jain Tarun C Jain	Non-Promoter Group (Public Shareholder)	AAU CA87 52E	0	0	86,957	86,957	0.72
8.	Munisuvrat Venture Private Limited	Seema Kothari Anurag Jain	Non-Promoter Group (Public Shareholder)	AAC CG42 22D	0	0	21,739	21,739	0.18
9.	Rahul Garg	Not Applicable	Non-Promoter Group (Public Shareholder –	AETP G625 3N	0	0	43,478	43,478	0.36



			Indian Resident)						
10.	Atul Gupta	Not Applicable	Non-Promoter Group (Public Shareholder – Indian Resident)	AFEP G749 1L	0	0	43,478	43,478	0.36
11.	Sashikant h Balachandrar	Not Applicable	Non-Promoter Group (Public Shareholder – Indian Resident)	AAD PB57 42M	1,08,552	0.98	43,478	1,52,030	1.26

### 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.

**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:**

The Company had allotted Equity shares on preferential basis during the financial year 2023-2024 to the following investor:

Name of the allottee	Type and number of Securities	Total consideration (Rs.)
Katra Phytochem (India) Private Limited	5,55,000 Equity Shares	6,94,91,550

**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)

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. 2 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.*

**ITEM NO. 3: APPROVAL FOR KERALA AYURVEDA EMPLOYEE RESTRICTED STOCK UNIT PLAN, 2023 ("ESOP 2023") OF THE COMPANY FOR ISSUANCE TO THE EMPLOYEES OF COMPANY**

As the shareholders are aware, stock options have long been recognized as an effective instrument to attract and retain the key critical talent in an increasingly competitive environment. This ESOP scheme will help

to align the senior stakeholders to drive the Company's Vision and a high-performance culture by being the shareholders and having an opportunity to maximize wealth creation.

With the above objective and based on the recommendation of the Nomination Remuneration and Compensation Committee of the Company and subject to the approval of the Shareholders of the Company, the Board of Directors of the Company pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations") and other applicable laws, at their meeting held on 24<sup>th</sup> November 2023 approved introduction and implementation of Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023 ("ESOP 2023") scheme. The ESOP scheme has been formulated in accordance with the applicable laws.

Therefore, approval of Members is sought by way of a Special Resolution for Item No.03 of the accompanying Notice, for authorizing the Board to adopt the ESOP 2023 and do all such acts, matters, deeds, and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the adoption of the ESOP 2023.

A draft of the ESOP Plan 2023 shall be available for inspection at the corporate office of the Company.

Details of the key points of the ESOP 2023 are provided below:

Sr. No	Particulars	Details
	brief description of the scheme	ESOP 2023 contemplates granting employee stock options to the eligible employees and Directors of the Company and its subsidiaries, as may be determined in due compliance of

		<p>extant law and provisions of ESOP 2023. After vesting of Options, the option grantee earns a right (but not obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon.</p> <p>The Nomination and Remuneration Committee (“<b>Committee</b>”) of the Company shall supervise ESOP 2023</p>
	<p>The total number of options, <del>SARs, shares or benefits</del>, as the case may be, to be offered and granted</p>	<p>Subject to the limits specified in the SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (SBEB Regulations), the maximum number of Options that may be granted to an Eligible Employee shall not exceed (i) one percent of the issued capital of the Company at the time of grant of options during any one year; and (ii) 1,11,106 in aggregate.</p> <p>The Nomination and Remuneration Committee may decide to grant such number of Options equal to or exceeding 1% of the issued share</p>

		capital of the Company to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.
	identification of classes of employees entitled to participate and be beneficiaries in the scheme	<p>Following classes of employees are entitled to participate in the ESOP 2023:</p> <p><b>‘Eligible Employee’</b> means the Employees as may be determined to be eligible to be Granted Employee Stock Options under the ESOP 2023 by the Board/ Nomination and Remuneration Committee, in accordance with Applicable Laws.</p> <p><b>‘Employee’</b> shall have the meaning given to the term under Applicable Laws, including the SEBI SBEB Regulations.</p>
	Requirements of vesting and period of vesting	<p>Vesting of Options would be subject to:</p> <p>continued / uninterrupted employment with the Company and thus the Options would Vest on passage of time, and continued</p>



		<p>employment of the Eligible Employee with the Company, subject to completion of a minimum period of 1 (One) year from the date of the Grant of Option;</p> <p>and / or</p> <p>the Company achieving such valuation, to the extent applicable and as may be set out in the Letter of Grant.</p> <p>Options Granted under this ESOP 2023 would Vest in the manner decided by the Committee and specified in the Grant Letter, and in any event not earlier than 1 (one) year from the date of Grant of such Options and no later than a period of 4 years from the Grant Date.</p>
	<p>Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / <del>SARs/benefits</del> shall be vested</p>	<p>Options Granted under this Plan would Vest in the manner decided by the Committee and specified in the Grant Letter, and in any event not earlier than 1 (one) year from the date</p>

		of Grant of such Options and no later than a period of 4 years from the Grant Date. For the avoidance of doubt, it is clarified that Vesting of Options would be a function of achievement of performance criteria or any other criteria as may be specified by the Committee and communicated in the Grant Letter.
	The exercise price, SAR price, purchase price or pricing formula;	<p><b>‘Exercise Price’</b> shall be the face value of the equity shares of the Company from time to time.</p> <p>The Exercise Price shall be paid in full upon the exercise of the Vested Options. The payment of Exercise Price and applicable taxes, if any, in respect of exercise of the Options shall be made by the Grantee to the Company, as the Committee or the Company, may prescribe, at the time of Exercise.</p>
	exercise period/offer period and process of exercise/acceptance of offer;	<b>‘Exercise Period’</b> in relation to an Option shall mean the time period specified in the Grant Letter with respect to such Options, within which

		<p>a Grantee is required to apply for Exercise of such Options after Vesting or as may be decided by the Committee from time to time.</p> <p>Exercise of the Options shall take place at the time, and manner prescribed by the Committee and by executing such documents as may be required under the Applicable Laws to pass a valid title to the relevant Equity Shares to the Grantee, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein.</p> <p>An Option shall be deemed to be exercised only when the Committee receives written or electronic notice of Exercise along with requisite details and the Exercise Price along with applicable taxes, if any, from the Grantee/persons entitled to exercise the Option.</p> <p>On Exercise, the Grantee can subscribe to/ acquire the Shares on full payment of the Exercise Price and</p>
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		<p>applicable taxes, if any, required to be deducted/collected by the Company in respect of exercise of the Options, and the Company shall allot/ transfer the Shares to the Grantee.</p> <p>Notwithstanding anything else contained in this Plan, if the Grantee does not Exercise his Vested Options within the time specified the Grant Letter and this Plan, the Options shall stand lapsed.</p>
	the appraisal process for determining the eligibility of employees for the scheme(s);	As determined by the Nomination and Remuneration Committee
	maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any;	<p>Subject to the limits specified in the SEBI SBEB Regulations, the maximum number of Options that may be granted to an Eligible Employee shall not exceed</p> <p>one percent. of the issued capital of the Company at the time of grant of options during any one year ;</p> <p>and</p> <p>1,11,106 in aggregate.</p>

		The Nomination and Remuneration Committee may decide to grant such number of Options equal to or exceeding 1% of the issued share capital of the Company to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.
	maximum quantum of benefits to be provided per employee under a scheme(s);	<p>Determined by the Nomination and Remuneration Committee.</p> <p>The maximum number of Equity Shares that may be issued pursuant to exercise of all Options granted 6,66,640 to the Eligible Employees under this Plan shall not exceed 6% of the total paid-up capital of the Company as on 24th November 2023 1,11,10,670 equity shares of face value Rs.10.</p>
	whether the scheme(s) is to be implemented and administered directly by the company or through a trust;	the ESOP 2023 Plan shall be administered by the Nomination and Remuneration Committee (subject to compliance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and

		Disclosure Requirements) Regulations, 2015, as amended from time to time), which may delegate its duties and powers in whole or in part as it determines.
	whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both;	NA
	the amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc	NA
	maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s)	NA
	a statement to the effect that the company shall conform to the accounting policies specified in regulation 15;	The Company shall comply with the accounting policies and disclosure policies prescribed under the SEBI Regulations in connection with Grant and Exercise of Options.
	the method which the company shall use to value its options or SARs	'Fair Market Value' shall mean: (i) for grants prior to the IPO, value as determined by an independent

		<p>valuer, appointed by the Board / Committee; (ii) for grants post IPO, the latest available closing price, prior to the date of the Board meeting, in which Options are granted, on the stock exchange on which the Equity Shares of the Company are listed. The value which Board/ Committee accepts as the Fair Market Value in accordance with the foregoing norms shall be final and binding on all parties.</p>
	<p>the following statement, if applicable: 'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the</p>	<p>Not Applicable</p>

	company shall also be disclosed in the Directors' report';	
	period of lock-in.	NIL
	Terms & conditions for buyback, if any, of specified securities covered under these regulations.	<p>In the event of corporate action such as rights issue, bonus issue, merger, sale of division and others (including buy back of shares, split, consolidation of Shares, etc.), the Committee, in consultation with the Board, may determine a fair and reasonable adjustment to the entitlement of Eligible Employees under the Plan, including by way of adjustment to the number of Options (Vested as well as Unvested) and/ or the Exercise Price in respect of the Options to be such number and/ or Exercise Price as is appropriate in accordance with the SEBI Regulations and other Applicable Laws. Any such determination shall not be detrimental to the interest of the Grantees. In this regard, the following shall, inter alia, be taken into account by the Committee and the Board:</p> <p>The number and price of Options shall be adjusted in a manner such that the</p>



		<p>total value of the Options to a Grantee remains the same after the corporate action; and</p> <p>The Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Grantees who have been granted such Options.</p>
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The ESOP 2023 is in compliance with the SBEB & SE Regulations and related circulars, the Companies Act, 2013 and the rules thereunder. The terms of ESOP 2023 are not prejudicial to the interests of the option holders.

The ESOP 2023 will also be applicable to employees of subsidiary companies in India or overseas, present or future.

The Board recommends the resolution stated at Item No. 03 for approval of the members of the Company by way of special resolution.

None of the directors, key managerial personnel, of the Company, or the relatives of the aforementioned persons are interested in the said resolution except to the extent of shareholding interest in the Company.

*By order of the Board*

**For Kerala Ayurveda Limited**

**Sd/-**

**Jyothi Gulecha**

**Company Secretary (ACS: 63350)**

**Registered Office:**

*VII/415 Nedumbaserry, Athani,*

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

**Date:** 24<sup>th</sup> November 2023

**Place:** Kerala

### Annexure A

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

		<b>Pre-Issue Shareholding as on 17<sup>th</sup> November 2023</b>		<b>Post-Issue Shareholding (adjusted for preferential allotment)</b>	
<b>Sl No</b>	<b>Category</b>	<b>No.of Shares</b>	<b>% of Shares</b>	<b>No.of Shares</b>	<b>% of Shares</b>
<b>A</b>	<b>Promoter Share Holding</b>				
<b>1</b>	<b>Indian Promoters</b>				
	<i>Individuals / HUF</i>	0	0.00	0	0.00
	<i>Bodies Corporate</i>	555000	5.00	555000	4.60
	<b>Sub Total of Indian Promoters</b>	<b>555000</b>	<b>5.00</b>	<b>555000</b>	<b>4.60</b>
<b>2</b>	<b>Foreign Promoters</b>				
	<i>Individuals / HUF</i>	0	0.00	0	0.00
	<i>Bodies Corporate</i>	6493435	58.44	6493435	53.84
	<b>Sub Total of Foreign Promoters</b>	<b>6493435</b>	<b>58.44</b>	<b>6493435</b>	<b>53.84</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)</b>	<b>7048435</b>	<b>63.44</b>	<b>7048435</b>	<b>58.45</b>

<b>B</b>	<b>Public Share holding</b>				
<b>1</b>	<b>Institutions</b>				
	<i>Foreign Portfolio Investors</i>	0	0.00	0	0.00
	<i>Financial Institutions/Banks</i>	1709	0.02	1709	0.01
	<b>Sub Total of Institutions</b>	<b>1709</b>	<b>0.02</b>	<b>1709</b>	<b>0.01</b>
<b>2</b>	<b>Central Government/State Government(s) / President of India</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>3</b>	<b>Non-Institutions</b>				
(i)(a)	<i>Individual Share Capital upto Rs. 2 Lakhs</i>	1759331	15.83	1759331	14.59
(i)(b)	<i>Individual Share Capital in excess Rs. 2 Lakhs</i>	775774	6.98	775774	6.43
	<i>Porinju Veliyath</i>	5,36,000	4.82	623000	5.17
	<i>Sashikanth Balachandar</i>	1,08,552	0.98	152030	1.26
	<i>Pankaj Prasoon</i>	0	0.00	27391	0.23
	<i>Rahul Garg</i>	0	0.00	43478	0.36
	<i>Atul Gupta</i>	0	0.00	43478	0.36

	<i>Sanjiv Dhireshbhai Shah</i>	<i>0</i>	<i>0.00</i>	<i>347826</i>	<i>2.88</i>
	<i>NBFCs registered with RBI</i>	<i>0</i>	<i>0.00</i>	<i>0</i>	<i>0.00</i>
	<i>Bodies Corporate</i>	<i>156717</i>	<i>1.41</i>	<i>448021</i>	<i>3.71</i>
	<i>Clearing Members</i>	<i>0</i>	<i>0.00</i>	<i>0</i>	<i>0.00</i>
	<i>HUF</i>	<i>80189</i>	<i>0.72</i>	<i>80189</i>	<i>0.66</i>
	<i>IEPF</i>	<i>0</i>	<i>0.00</i>	<i>0</i>	<i>0.00</i>
	<i>Non-Resident Indian (NRI)</i>	<i>373392</i>	<i>3.36</i>	<i>373392</i>	<i>3.10</i>
	<i>Trusts</i>	<i>0</i>	<i>0.00</i>	<i>0</i>	<i>0.00</i>
	<i>Unclaimed Shares</i>	<i>0</i>	<i>0.00</i>	<i>0</i>	<i>0.00</i>
	<i>Mutual Funds</i>	<i>2976</i>	<i>0.03</i>	<i>2976</i>	<i>0.02</i>
	<i>Directors &amp; Relatives</i>	<i>231282</i>	<i>2.08</i>	<i>231282</i>	<i>1.92</i>
	<i>Key Managerial Personnel</i>	<i>110</i>	<i>0.00</i>	<i>110</i>	<i>0.00</i>
	<i>Foreign Companies</i>	<i>25737</i>	<i>0.23</i>	<i>25737</i>	<i>0.21</i>
	<i>Limited Liability Partnerships</i>	<i>7469</i>	<i>0.07</i>	<i>72686</i>	<i>0.60</i>
	<i>Others</i>	<i>2997</i>	<i>0.03</i>	<i>2997</i>	<i>0.02</i>
	<b><i>Sub Total of Non-Institutions</i></b>	<b><i>4060526</i></b>	<b><i>36.55</i></b>	<b><i>5009698</i></b>	<b><i>41.54</i></b>
	<b><i>Total Public Shareholding (B)</i></b>	<b><i>4062235</i></b>	<b><i>36.56</i></b>	<b><i>5011407</i></b>	<b><i>41.55</i></b>

	<b><i>Grand Total (A+B)</i></b>	<b><i>11110670</i></b>	<b><i>100.00</i></b>	<b><i>12059842</i></b>	<b><i>100.00</i></b>
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