



## S H KELKAR AND COMPANY LIMITED

Registered Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai - 400002

Corporate Office: Lal Bahadur Shastri Marg, Mulund (West), Mumbai - 400 080

CIN No: L74999MH1955PLC009593

Tel No: +91222164 9163; Fax No: +91222164 9766

Website: [www.keva.co.in](http://www.keva.co.in); Email Id: [investors@keva.co.in](mailto:investors@keva.co.in)

### POSTAL BALLOT NOTICE

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions if any, of the Companies Act, 2013 ("**Act**"), read with the Companies (Management and Administration) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") that the resolutions appended below are proposed to be passed by Members as Ordinary / Special Resolutions by way of postal ballot / voting by electronic means ("**e-voting**") by giving their assent/dissent.

The Explanatory Statement required to be annexed to notice under Section 102 (1) of the Act setting out the material facts and reasons for the resolutions is also appended herewith and is being sent to you along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. Dilipkumar Maharana (Membership No. 23014/CP. No. 22057), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai or failing him Mr. Sachin Sharma (Membership No. 46900/CP. No. 20423), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai as the Scrutinizer ("**Scrutinizer**") for conducting the postal ballot and e-voting process in a fair and transparent manner.

The Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed in the enclosed self-addressed Business Reply Envelope. Postage of such envelope will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Member(s), will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. The duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on Thursday, December 05, 2019 (5.00 p.m.) - the last date for receipt of the completed Postal Ballot Forms - to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the Member.

The Company is pleased to offer e-voting facility as an alternative to its Members to enable them to cast their votes electronically instead of physical Postal Ballot Form. Members desirous to opt for e-voting as per the facilities arranged by the Company in accordance with Regulation 44 of the Listing Regulations are requested to read the instructions in the Notes under the section "Voting through Electronic Means." References to postal ballot(s) in this Postal Ballot Notice include votes received electronically.

The resolutions, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed Postal Ballot Forms or e-voting and shall be deemed to have been passed at a General Meeting of Members convened in this behalf.

The Scrutinizer will submit his report to the Chairman or any other Director of the Company after the completion of the scrutiny of the postal ballots (including e-voting). The result of the postal ballot will be declared by the Chairman / any other Director of the Company on or before Saturday, December 07, 2019. The result of the postal ballot along with Scrutinizer's report will simultaneously be posted on the Company's website - [www.keva.co.in](http://www.keva.co.in) and website of CDSL - [evotingindia.com](http://evotingindia.com), besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.

Please read and follow the instructions on e-voting enumerated in the Notes to this Notice. Only Members entitled to vote are entitled to fill in the Postal Ballot Form and send it to the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an intimation only. Detailed instructions to use the facility are given separately.

**Special Business:**

- 1. To appoint Mr. Mark Elliott (DIN: 08594890) as an Independent Director on the Board of Directors of the Company to hold office for 2 (two) years from December 15, 2019 to December 14, 2021 and in this regard, to consider and if thought fit, to give assent or dissent to the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, Mr. Mark Elliott (DIN: 08594890), in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for 2 (two) years from December 15, 2019 to December 14, 2021 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

- 2. To re-appoint Mr. Dalip Sehgal (DIN: 00217255) as an Independent Director on the Board of Directors of the Company to hold office for second term of 3 (three) years from December 09, 2019 to December 08, 2022 and in this regard, to consider and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, Mr. Dalip Sehgal (DIN: 00217255), who was appointed as an Independent Director of the Company for a term up to December 08, 2019, being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for second term of 3 (three) years from December 09, 2019 to December 08, 2022 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

- 3. To re-appoint Mrs. Alpana Parida (DIN: 06796621) as an Independent Director on the Board of Directors of the Company to hold office for second term of 1 (one) year from December 09, 2019 to December 08, 2020 and in this regard, to consider and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, Mrs. Alpana Parida (DIN: 06796621), who was appointed as an Independent Director of the Company for a term up to December 08, 2019, being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for second term of 1 (one) year from December 09, 2019 to December 08, 2020 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

4. **To re-appoint Mr. Jairaj Purandare (DIN: 00159886) as an Independent Director on the Board of Directors of the Company to hold office for second term of 2 (two) years from February 19, 2020 to February 18, 2022 and in this regard, to consider and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, Mr. Jairaj Purandare (DIN: 00159886), who was appointed as an Independent Director of the Company for a term up to February 18, 2020, being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for second term of 2 (two) years from February 19, 2020 to February 18, 2022 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

5. **To re-appoint Mrs. Sangeeta Singh (DIN: 06920906) as an Independent Director on the Board of Directors of the Company to hold office for second term of 3 (three) years from February 19, 2020 to February 18, 2023 and in this regard, to consider and if thought fit, to give assent or dissent to the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, Mrs. Sangeeta Singh (DIN: 06920906), who was appointed as an Independent Director of the Company for a term up to February 18, 2020, being eligible for re-appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for second term of 3 (three) years from February 19, 2020 to February 18, 2023 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

**By Order of the Board of Directors  
of S H KELKAR AND COMPANY LIMITED  
CIN: L74999MH1955PLC009593**

**Deepti Chandratre**  
Company Secretary  
Membership No: A20759

Date: November 01, 2019

Regd. Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai – 400002

e-mail: investors@keva.co.in

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Act setting forth the material facts and reasons for the proposal is annexed herewith. Postal Ballot Notice ("**Notice**") shall also be available on the website of the Company, [www.keva.co.in](http://www.keva.co.in).
2. This Notice is being sent to all the Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the depositories as on Friday, November 01, 2019. The Notice is being sent to Members who have registered their email IDs for receipt of documents in electronic form to their email addresses registered with their Depository Participants / the Company's Registrar and Transfer Agent (i.e. Link Intime India Private Limited). For Members whose email IDs are not registered, physical copies of the Notice along with Postal Ballot Form are being sent by permitted mode.
3. Members whose names appear on the Register of Members / Register of Beneficial Owners maintained by the depositories as on Friday, November 01, 2019 will be considered for the purpose of voting through postal ballot / e-voting. A person who is not a Member as on Friday, November 01, 2019 shall treat this Notice for information purpose only.
4. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on Friday, November 01, 2019.
5. The postal ballot period commences on Wednesday, November 06, 2019 (9.00 a.m.) and ends on Thursday, December 05, 2019 (5.00 p.m.).
6. Members who have received the Notice by e-mail and who wish to vote through physical ballot form may send an email to [investors@keva.co.in](mailto:investors@keva.co.in). The Registrar and Transfer agent/Company shall forward the Postal Ballot Form along with postage prepaid self - addressed Business Reply Envelope to the Member.
7. There will be only one Postal Ballot Form for every folio irrespective of the number of joint shareholder(s).
8. Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed at a General Meeting of Members convened on that behalf.
9. A Member cannot exercise his vote by proxy on postal ballot.
10. The Scrutinizer will submit his report after completion of the scrutiny of ballot forms and the result of the voting by Postal Ballot/e-voting will be announced in accordance with the provisions of Section 110 and other applicable provisions (if any) of the Act on or before Saturday, December 07, 2019.
11. Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed on the last date of receipt of Postal Ballot Forms /e-voting (i.e. Thursday, December 05, 2019). All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company at Devkaran Mansion 36, Mangaldas Road, Mumbai - 400002 during the office hours on all working days until the last date for receipt of votes by postal ballot/e-voting.
12. Incomplete, unsigned or incorrect, defaced or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a postal ballot will be final and binding.
13. Voting through electronic means:

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its Members.

The e-voting period commences on Wednesday, November 06, 2019 (9.00 a.m.) and ends on Thursday, December 05, 2019 (5.00 p.m.). During this period, Member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the relevant date i.e. Friday, November 01, 2019, may cast their vote by e-voting. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The Members can opt for only one mode of voting i.e either through postal ballot or e-voting. In case Members cast their votes through both the modes, voting done through e-voting shall prevail and votes casted through Postal Ballot Forms shall be treated as invalid.

The instructions for e-voting are as follows:

- i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- ii) Click on Shareholders / Members
- iii) 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv) Next enter the Image Verification as displayed and Click on Login.
- v) 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 voting of any company, then your existing password is to be used.
- vi) If you are a first time user follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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 (iv).

- vii) After entering these details appropriately, click on "SUBMIT" tab.
- viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi) 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.
- xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiii) 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.
- xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.



- xviii) Note for Non – Individual Shareholders and Custodians
- a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - b) 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).
  - c) 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.
  - d) 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.
  - e) 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.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## **STATEMENT OF MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item No 1:**

The Board of Directors of the Company at its meeting held on October 25, 2019, based on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of Mr. Mark Elliott (DIN: 08594890) as an Independent Director not liable to retire by rotation in terms of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, to hold office for a period of 2 (two) years from December 15, 2019, subject to the approval of the shareholders.

Mr. Mark Elliot, 58, is a seasoned businessman with specialization in marketing and economics and has a rich experience of 30 years. A resident of the Netherlands, he started his professional career with British Petroleum PLC followed by Beiersdorf AG. He started business of import and export of aroma ingredients in 2001 by setting up his own company - Andast International in the Netherlands. Mr. Mark Elliott, with his consistent work spread over a decade and half, has developed a sustained business for many Indian Aroma Ingredient Companies with Global Multinationals and F&F companies based in Europe through Andast International. Mr. Mark Elliott has been acting as consultant for Indian companies for REACH compliances also.

The experience and knowledge of Mr. Mark Elliott would be beneficial to the Company and its shareholders.

Relevant details relating to appointment of Mr. Mark Elliott as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the “Annexure” to the Notice.

Mr. Mark Elliott is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Company has received declaration from Mr. Mark Elliott that he meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing the candidature of Mr. Mark Elliott for his appointment to the office of Independent Director.

In the opinion of the Board, Mr. Mark Elliott fulfils the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Mark Elliott is independent of the management.

A copy of draft letter of appointment of Mr. Mark Elliott setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, is concerned or interested in the Resolution mentioned at Item No. 1.

The Board of Directors recommends the Ordinary Resolution as set out in Item No. 1 of the Notice for the approval of the Members.

**Item No 2 & 3:**

At the Extra-Ordinary General Meeting of the Company held on December 09, 2014, Mr. Dalip Sehgal (DIN: 00217255) and Mrs. Alpana Parida (DIN: 06796621) were appointed as Independent Directors of the Company not liable to retire by rotation for a term of 5 (five) years up to December 08, 2019. Mr. Dalip Sehgal and Mrs. Alpana Parida are due for retirement from their first term as independent directors on December 08, 2019 as per the Act. Based on their skills, experience, knowledge and performance evaluation, it is proposed that Mr. Dalip Sehgal and Mrs. Alpana Parida be reappointed for another term to hold office up to December 08, 2022 and December 08, 2020 respectively with effect from December 09, 2019.

The Board of Directors of the Company at its meeting held on October 25, 2019, based on the the outcome of performance evaluation exercise and recommendation of the Nomination & Remuneration Committee, has approved the re-appointment of Mr. Dalip Sehgal and Mrs. Alpana Parida as Independent Directors not liable to retire by rotation in terms of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Act, and the Rules framed thereunder and Listing Regulations including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, to hold office for another term of 3 (three) and 1 (one) year(s) respectively from December 09, 2019 subject to the approval of the shareholders.

**Mr. Dalip Sehgal:**

Mr. Dalip Sehgal, 60, is an Honors graduate in Economics and has done his MBA with specialization in marketing. He has 40 years of rich experience in the corporate world, out of which, 25 years was with Unilever. In the past, he has been the Chairman of the Media Committee of India Society of Advertisers, Member Joint Industry Body (JIB) for TV advertising measurement, Member Rural Committee of ASSOCHAM, Director – Access Development Services, Care India and member of the FMCG Committee of FICCI. Since 2008, he was associated with the Godrej and thereafter, went on to serve as Managing Director of Godrej Consumer Products Ltd., one of the largest Indian FMCG companies. In 2011, he started his own consulting firm focused on providing strategic business consulting, new ventures mentoring, sales and distribution management, and business models for increasing reach in rural India and is currently CEO of Westerly Retail Private Limited (known as Nexus Malls).

**Mrs. Alpana Parida:**

Mrs. Alpana Parida, 56, is currently the Managing Director of DMA Yellow Works Ltd., India's oldest and largest branding firm which has worked for Dabur and L&T, ITC, Unilever, ICICI, ITC, Pfizer, Tata Water, Tata Realty, Godrej. Mrs. Alpana Parida has more than two decades of extensive experience in retail and marketing communications in the US and in India. She conducts branding workshops for large corporates. She has served as Marketing Head at Tanishq. She graduated from IIM, Ahmedabad in 1985 and is a Bachelor of Economics. She contributes to major publications and television media on branding related matters and mentors start-ups on a regular basis.

The experience and knowledge of Mr. Dalip Sehgal and Mrs. Alpana Parida would be beneficial to the Company and its shareholders.

Relevant details relating to appointment of Mr. Dalip Sehgal and Mrs. Alpana Parida as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the "Annexure" to the Notice.

Mr. Dalip Sehgal and Mrs. Alpana Parida are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Company has received declaration from Mr. Dalip Sehgal and Mrs. Alpana Parida that they meet the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing the candidature of Mr. Dalip Sehgal and Mrs. Alpana Parida for their appointment to the office of Independent Directors.

In the opinion of the Board, Mr. Dalip Sehgal and Mrs. Alpana Parida fulfil the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Dalip Sehgal and Mrs. Alpana Parida are independent of the management.

A copy of draft letters of appointment of Mr. Dalip Sehgal and Mrs. Alpana Parida setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Dalip Sehgal and Mrs. Alpana Parida, to whom the resolutions relate, is concerned or interested in the Resolutions mentioned at Item No. 2 and 3.

The Board of Directors recommends the Special Resolutions as set out in Item No. 2 and 3 of the Notice for the approval of the Members.

**Item No 4 & 5:**

At the Extra-Ordinary General Meeting of the Company held on February 19, 2015, Mr. Jairaj Purandare (DIN: 00159886) and Mrs. Sangeeta Singh (DIN: 06920906) were appointed as Independent Directors of the Company not liable to retire by rotation for a term of 5 (five) years up to February 18, 2020. Mr. Jairaj Purandare and Mrs. Sangeeta Singh are due for retirement from their first term as independent directors on February 18, 2020 as per the Act. Based on their skills, experience, knowledge and performance evaluation, it is proposed that Mr. Jairaj Purandare and Mrs. Sangeeta Singh be reappointed for another term to hold office up to February 18, 2022 and February 18, 2023 respectively with effect from February 19, 2020.

The Board of Directors of the Company at its meeting held on October 25, 2019, based on the outcome of performance evaluation exercise and the recommendation of the Nomination & Remuneration Committee, has approved the re-appointment of Mr. Jairaj Purandare and Mrs. Sangeeta Singh as Independent Directors not liable to retire by rotation in terms of Sections 149, 152, Schedule IV and all other applicable provisions, if any, of the Act, and the Rules framed thereunder and Listing Regulations including any statutory modifications or re-enactment(s) thereof, for the time being in force and the Articles of Association of the Company, to hold office for another term of 2 (two) and 3 (three) years from February 19, 2020, subject to the approval of the shareholders.

**Mr. Jairaj Purandare:**

Mr. Jairaj Purandare, 60, is a Bachelor of Science and a Chartered Accountant having over three and half decades of experience in tax and business advisory matters and is an authority on tax and regulation. Mr. Jairaj Purandare is an established business leader with over 35 years of experience in Government policy and regulatory matters, foreign investment consulting, establishment of Joint Ventures, mergers & acquisitions, international tax and transfer pricing. He is the Founder Chairman of JMP Advisors Private Limited, a leading advisory, tax and regulatory services firm, based in Mumbai and has significant expertise in advising clients such as Bechtel, Citibank, Ge, HSBC, Hutchison, Mahindra & Mahindra, Pepsico, Standard Chartered Bank, STAR and Tata Group. He was Regional Managing Partner, Chairman–Tax and Country Leader– Markets & Industries of PricewaterhouseCoopers (PwC) India. He has served as Chairman of Ernst & Young India (EY). He has considerable experience on various issues in the Financial Services, Infrastructure, Power, Telecom, Media, Pharma and Auto sectors. Leading Tax Advisers, International Tax Review (Euromoney) has named Mr. Purandare as among the leading tax advisers in India.

**Mrs. Sangeeta Singh:**

Mrs. Sangeeta Singh, 59, has completed her Master of Arts, Behavioral Psychology, Honours from University of Mumbai. She has over 3 decades of experience primarily in Human Resources encompassing leadership development and organizational culture, employer branding, corporate communications (internal and external) and operations. Her experience spans across professional services, financial services, consulting and media sectors. Currently she is Proprietor at Sanguine Consultants, (a boutique HR consulting firm operating in strategic Human Resource Management and leadership coaching) where she is involved in leadership assessment, development and coaching for senior management of blue chip companies. She is also an Independent Director on several company boards. Earlier, Mrs. Singh was a Partner at KPMG India heading the HR function and all the legal entities. Her role covered the entire gamut of HR activities for over 8000 staff and partners of the organization where she was responsible for talent strategy and culture, talent sourcing, learning & development, compensation & benefits and retention. She was also a founder member of the Women in Leadership forum and a champion of encouraging women to leadership positions in corporate India.

The experience and knowledge of Mr. Jairaj Purandare and Mrs. Sangeeta Singh would be beneficial to the Company and its shareholders.

Relevant details relating to appointment of Mr. Jairaj Purandare and Mrs. Sangeeta Singh as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the “Annexure” to the Notice.

Mr. Jairaj Purandare and Mrs. Sangeeta Singh are not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to act as Director of the Company.

The Company has received declaration from Mr. Jairaj Purandare and Mrs. Sangeeta Singh that they meet the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations. The Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing the candidature of Mr. Jairaj Purandare and Mrs. Sangeeta Singh for their appointment to the office of Independent Directors.

In the opinion of the Board, Mr. Jairaj Purandare and Mrs. Sangeeta Singh fulfil the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Jairaj Purandare and Mrs. Sangeeta Singh are independent of the management.



A copy of draft letters of appointment of Mr. Jairaj Purandare and Mrs. Sangeeta Singh setting out the terms and conditions of appointment is available for inspection by the members at the Registered Office of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Jairaj Purandare and Mrs. Sangeeta Singh, to whom the resolutions relate, is concerned or interested in the Resolutions mentioned at Item No. 4 and 5.

The Board of Directors recommends the Special Resolutions as set out in Item No. 4 and 5 of the Notice for the approval of the Members.

**By Order of the Board of Directors  
of S H KELKAR AND COMPANY LIMITED**  
CIN: L74999MH1955PLC009593

**Deepti Chandratre**  
Company Secretary  
Membership No: A20759

Date: November 01, 2019

Regd. Office: Devkaran Mansion, 36, Mangaldas Road, Mumbai – 400002

e-mail: investors@keva.co.in

**ANNEXURE TO THE NOTICE**

**Details pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings**

<b>Name of Director</b>	<b>Mark Elliott</b>	<b>Dalip Sehgal</b>	<b>Alpana Parida</b>	<b>Jairaj Purandare</b>	<b>Sangeeta Singh</b>
<b>Category</b>	Independent Director	Independent Director	Independent Director	Independent Director	Independent Director
<b>DIN</b>	08594890	00217255	06796621	00159886	06920906
<b>Date of Birth and Age</b>	June 15, 1961 58 Years	December 27, 1958 60 Years	January 22, 1963 56 Years	June 30, 1959 60 Years	December 10, 1959 59 Years
<b>Qualification</b>	Diploma in Economics and Administration from the Netherlands Institute of Marketing (NIMA-B)	Bachelor of Arts and Masters of Business Administration from University of Delhi.	Graduate in Management from IIM, Ahmedabad and Bachelor of Economics from University of Delhi.	Bachelor of Science from University of Mumbai and Chartered Accountant from ICAI	Master of Arts, Behavioural Psychology (Hons.) from Mumbai University
<b>Nature of Expertise/Experience</b>	Marketing and Economics	Marketing and Business Management	Retail and Marketing Communication and Branding	Finance	Human Resources
<b>Brief Resume</b>	Please refer explanatory statement	Please refer explanatory statement	Please refer explanatory statement	Please refer explanatory statement	Please refer explanatory statement
<b>First Appointment on the Board</b>	To be appointed with effect from December 15, 2019	December 09, 2014	December 09, 2014	February 19, 2015	February 19, 2015
<b>Terms &amp; Conditions of Appointment/re-appointment</b>	To be appointed as Independent Director for a period of two (2) years from December 15, 2019	To be re-appointed as an Independent Director for a second term upto December 08, 2022	To be re-appointed as an Independent Director for a second term upto December 08, 2020	To be re-appointed as an Independent Director for a second term upto February 18, 2022	To be re-appointed as an Independent Director for a second term upto February 18, 2023
<b>Remuneration last drawn for the financial year 2018-19</b>	NA	Rs. 13,00,000/- (Sitting Fees)	Rs. 14,00,000/- (Sitting Fees)	Rs. 11,00,000/- (Sitting Fees)	Rs. 16,00,000/- (Sitting Fees)
<b>Remuneration sought to be paid</b>	Sitting fees	Sitting fees	Sitting fees	Sitting fees	Sitting fees
<b>No. of shares held in S H Kelkar and Company Limited</b>	Nil	Nil	Nil	Nil	Nil

<b>Relationship with Directors /Manager/KMP</b>	Not Related	Not Related	Not Related	Not Related	Not Related
<b>No. of Board meetings attended during the year 2018-19</b>	NA	7/7	6/7	7/7	7/7
<b>No. of Board meetings attended during the year 2019-20</b>	NA	4/4	4/4	4/4	4/4
<b>Other Directorship Details</b>	<u>Listed Companies:</u> Nil* *Proposed to be appointed in S H Kelkar and Company Limited  <u>Unlisted Companies:</u> Andast International	<u>Listed Companies:</u> – S H Kelkar and Company Limited – Safari Industries (India) Limited  <u>Unlisted Companies:</u> – House of Anita Dongre Limited	<u>Listed Companies:</u> – S H Kelkar and Company Limited – GRP Limited – Prime Securities Limited – Cosmo Films Limited  <u>Unlisted Companies:</u> – DMA Yellow Works Limited – PrimeSec Investments Limited – FSN E-commerce Limited	<u>Listed Companies:</u> – S H Kelkar and Company Limited – HDFC Asset Management Company Limited  <u>Unlisted Companies:</u> – JMP Advisors Pvt Ltd	<u>Listed Companies:</u> – S H Kelkar and Company Limited – Accelya Solutions India Ltd – Alkem Laboratories Ltd  <u>Unlisted Companies:</u> – Keva Fragrances Pvt Ltd – Laxmi Organic Industries Ltd – Crystal Crop Protection Ltd – ASK Investment Managers Ltd – ASK Wealth Advisors Private Ltd
<b>Committee Positions</b>	-	<u>Safari Industries Limited</u> – Member of Audit Committee  <u>S H Kelkar and Company Limited</u> – Member of Audit Committee – Member of Stakeholders' Relationship Committee	<u>S H Kelkar and Company Ltd</u> – Member of Stakeholders Relationship Committee – Member of Corporate Social Responsibility Committee – Member of Nomination and Remuneration Committee	<u>S H Kelkar and Company Limited</u> – Chairman of Audit Committee  <u>HDFC Asset Management Company Limited</u> – Chairman of Audit Committee – Member of Nomination and Remuneration Committee	<u>S H Kelkar and Company Limited</u> – Member of Audit Committee – Member of Nomination and Remuneration Committee

			<p><u>GRP Ltd</u></p> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> <li>- Member of Nomination and Remuneration Committee</li> </ul> <p><u>Prime Securities Ltd</u></p> <ul style="list-style-type: none"> <li>- Chairperson of Stakeholders' Relationship Committee</li> <li>- Member of Nomination and Remuneration Committee</li> <li>- Member of Audit Committee</li> </ul> <p><u>Cosmo Films Ltd</u></p> <ul style="list-style-type: none"> <li>- Chairperson of Stakeholders' Relationship Committee</li> <li>- Member of Corporate Social Responsibility Committee</li> <li>- Member of Audit Committee</li> </ul>	- Member of Stakeholders' Relationship Committee	<p><u>Accelya Solutions India Ltd</u></p> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> <li>- Member of Stakeholders' Relationship Committee</li> <li>- Member of Risk Management Committee</li> <li>- Member of Corporate Social Responsibility Committee</li> <li>- Chairperson of Nomination and Remuneration Committee</li> </ul> <p><u>Alkem Laboratories Ltd</u></p> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> <li>- Member of Nomination and Remuneration Committee</li> </ul> <p><u>Keva Fragrances Pvt Ltd</u></p> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> </ul> <p><u>ASK Wealth Advisors Private Ltd</u></p> <ul style="list-style-type: none"> <li>- Member of Audit Committee</li> </ul>
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