



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 9161

Website: www.keva.co.in; **Email Id:** 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), Secretarial Standard on General Meetings (“**SS-2**”) issued by the Institute of Company Secretaries of India and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the “**MCA**”) for holding general meetings/conducting postal ballot through e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and 10/2021 dated June 23, 2021 (the “**MCA Circulars**”) 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 by way of postal ballot through voting by electronic means only (“**e-voting**”):

Special Business:

1. Alteration of Articles of Association of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and further to the recommendation of the Board of Directors of the Company, the consent of the members of the Company be and is hereby accorded to the alteration of the Articles of Association of the Company in the manner set out hereinbelow:

- a) Deletion of Article 1.3 of the Articles of Association;
- b) Deletion of Article 14.2 of Part A of the Articles of Association; and
- c) Deletion of Part B of the Articles of Association.

RESOLVED FURTHER THAT the Board of Directors of the Company and / or Company Secretary be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary for the purpose of giving effect to this resolution.”

2. Re-appointment of Mr. Mark Elliott (DIN: 08594890) as an Independent Director on the Board of Directors of the Company to hold office for a period of 3 (three) consecutive years from December 15, 2021 to December 14, 2024:

To consider and if thought fit, to pass 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 and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Mark Elliott (DIN: 08594890), who was appointed as an Independent Director of the Company for a term up to December 14, 2021,

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) consecutive years from December 15, 2021 to December 14, 2024 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. Appointment of Mr. Deepak Raj Bindra (DIN: 06835196) as an Independent Director on the Board of Directors of the Company to hold office for a period of 5 (five) consecutive years from December 15, 2021 to December 14, 2026:

To consider and if thought fit, to pass 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, 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 and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Deepak Raj Bindra (DIN: 06835196), 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 a period of 5 (five) consecutive years from December 15, 2021 to December 14, 2026 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant Regulation 17(1A)of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to the continuation of directorship of Mr. Deepak Raj Bindra (DIN: 06835196) after his attaining 75 years of age, until the conclusion of his first term as an Independent Director as aforementioned.

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. Appointment of Mr. Vasant Gujarathi (DIN: 06863505) as an Independent Director on the Board of Directors of the Company to hold office for a period of 5 (five) consecutive years from February 20, 2022 to February 19, 2027:

To consider and if thought fit, to pass 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, 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 and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Vasant Gujarathi (DIN: 06863505), 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 a period of 5 (five) consecutive years from February 20, 2022 to February 19, 2027 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant Regulation 17(1A)of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded to the

continuation of directorship of Mr. Vasant Gujarathi (DIN: 06863505) after his attaining 75 years of age, until the conclusion of his first term as an Independent Director as aforementioned.

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

Sd/-
Deepti Chandratre
Company Secretary
Membership No.: A20759

Date: October 29, 2021

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 proposals is annexed herewith. The Postal Ballot Notice (“Notice”) shall also be available on the website of the Company, www.keva.co.in.
2. Due to outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs, vide MCA Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place through the process of e-voting only.
3. This Notice is being sent only by email to all the Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the depositories as on Friday, October 29, 2021. 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). Members whose email IDs are not registered, are requested to update their email id with their respective Depository Participants at the earliest.
4. Members whose names appear on the Register of Members / Register of Beneficial Owners maintained by the depositories as on Friday, October 29, 2021 will be considered for the purpose of e-voting. A person who is not a Member as on Friday, October 29, 2021 shall treat this Notice for information purpose only.
5. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member as on Friday, October 29, 2021.
6. The postal ballot period commences on Friday, November 05, 2021 (9.00 a.m.) and ends on Saturday, December 04, 2021 (5.00 p.m.).
7. The Board of Directors of the Company has appointed Mr. Sachin Sharma (Membership No. 46900/CP. No. 20423), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai or failing him Mr. Dinesh Trivedi (Membership No. 23841/CP. No. 22407), Designated Partner, M/s. S. Anantha & Ved LLP, Company Secretaries, Mumbai as the Scrutinizer (“Scrutinizer”) for scrutinising the e-voting process in a fair and transparent manner.

8. The Scrutinizer will submit his report after conclusion of e-voting and the result of the Postal Ballot will be announced in accordance with the provisions of Section 110 and other applicable provisions (if any) of the Act on or before Monday, December 06, 2021. The result along with Scrutinizer's report will simultaneously be posted on the Company's website - www.keva.co.in and website of CDSL - evotingindia.com, besides communicating the same to the National Stock Exchange of India Limited and BSE Limited.
9. Resolutions passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. Resolutions passed by the Members with requisite majority through postal ballot shall be deemed to have been passed on the last date of e-voting (i.e. Saturday, December 04, 2021).
10. 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 in respect of the resolution as set out in this Notice. 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 Friday, November 05, 2021, 2021 (9.00 a.m.) and ends on Saturday, December 04, 2021 (5.00 p.m.). During this period, Member(s) of the Company holding shares as on the relevant date i.e. Friday, October 29, 2021 (including those Members who may not receive this Notice due to non-registration of their email address with the DPs), may cast their votes by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

11. The instructions for Members for e-voting are as under:

- i) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 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.

- ii) Pursuant to aforementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders/members holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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 Depository Participants	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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in 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:

- a) Log on to the e-voting website: www.evotingindia.com.
- b) Click on "Shareholders" module.
- c) Enter your User ID
- d) For CDSL: 16 digits beneficiary ID
- e) For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- f) Enter the Image Verification as displayed and Click on Login.
- g) If you had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h) 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 sent by Company/RTA or contact Company/RTA.
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 (v).

- i) After entering these details appropriately, click on "SUBMIT" tab.
- j) Members 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 can also be used for voting on resolutions of any other company on which they are eligible to vote provided that such 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.

- k) Click on Electronic Voting Sequence Number (EVSN) for S H Kelkar and Company Limited.
 - l) 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.
 - m) Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolution details.
 - n) After selecting the resolution you have decided to vote, now 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.
 - o) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - p) You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
 - q) If you have forgotten the changed password then enter the User ID, Image Verification Code and click on Forgot Password & enter the details as prompted by the system.
 - r) Note for Non-Individual Members and Custodians:
 - Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 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. The authorization in respect of Representative(s) of the Corporation shall be received by the scrutiniser /Company before close of e-voting.
 - Alternatively, Non Individual Members 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 Company at the email address viz; investors@keva.co.in, if they have voted from individual tab and not uploaded same in the CDSL E-voting system for the scrutinizer to verify the same.
12. Process for those Members whose email addresses are not registered with the depositories for obtaining login credentials for E-voting for the resolution proposed in this Notice:

Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Link Intime India Pvt. Ltd., the Company's Registrar & Transfer Agent at rnt.helpdesk@linkintime.co.in. The Company/ Registrar and Share Transfer Agent shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

13. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43. 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 Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS IN THE NOTICE

Item No. 1

The present Articles of Association of the Company comprise of 2 parts – Part A and Part B. About three years before listing of the shares of the Company on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE), the Company, the promoters and private equity investors had entered into a shareholders' agreement in order to regulate the relationship and respective rights and obligations as shareholders of the Company. Some of the rights and obligations agreed in the shareholders' agreement had been mirrored in Part B of the Articles of Association of the Company.

Upon listing of the shares of the Company on November 16, 2015, Part B of the Articles of Association got terminated and ceased to be effective with immediate effect and Part A comprising of separate set of Articles which was governed by the provisions of the Companies Act, 2013 and Rules framed thereunder came into force.

Since Part B has terminated and ceased to be effective, as a clean-up exercise, it is proposed to delete Part B from the Articles of the Association of the Company, retaining just the Part A which is currently in force. Article 1.3, which bears reference to the two Parts of the Articles, too, is proposed to be deleted in line with the above amendment.

It is also proposed to delete Article 14.2 of Part A of the Articles of Association of the Company which bestows upon any shareholder holding 10% or more of the shares in the Company, a right to nominate a Director on the Company's Board subject to the approval by a committee of independent directors of the Company and ratification by the Board of Directors. The proposed amendment is mainly to align the Articles of Association of the Company with the provisions of the Companies Act, 2013.

It may be noted that the deletion of Article 14.2 shall not, in any way, impact or undermine the provisions of Section 151 of the Act which allow the small shareholders to elect a director on the Board. After the above deletions, the Articles of Association of the Company would be in line with the Articles of Association of most other listed companies.

The Board of Directors, at its meeting held on October 29, 2021, has approved the alteration of Articles of Association of the Company, subject to the approval of the shareholders of the Company by way of a Special Resolution, in terms of Section 14 of the Act.

The proposed new draft of the Articles of Association (with aforementioned amendments) would be available for inspection for the Members by writing to the Company Secretary at investors@keva.co.in.

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 is of the opinion that the Resolution mentioned at Item No. 1 is in the best interest of the Company and its Members and hence, recommends the Special Resolution as set out in Item No. 1 of the Notice for the approval of the Members.

Item No. 2

Through the Postal Ballot of the Company conducted during the month of November 2019, the results of which were declared on December 06, 2019, Mr. Mark Elliott (DIN: 08594890) was appointed as an Independent Director of the Company not liable to retire by rotation for a term of 2 (two) years from December 15, 2019. Mr. Mark Elliott is due for retirement from his first term as an Independent Director on December 14, 2021 as per the Act. Based on his skills, experience, knowledge and performance evaluation and pursuant to the provisions of the Act and Listing Regulations, it is proposed to re-appoint Mr. Mark Elliott for a second term of 3 (three) years from December 15, 2021.

The Board of Directors of the Company, at its meeting held on October 29, 2021, based on the outcome of performance evaluation exercise and recommendation of the Nomination & Remuneration Committee, has approved the re-appointment of Mr. Mark Elliott 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 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 a period of 3 (three) years respectively from December 15, 2021, subject to the approval of the shareholders.

Mr. Mark Elliott, 60, is a seasoned businessman with specialization in marketing and economics and has a rich experience of 32 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. His attendance in the board meetings of the Company held in FY 2020-21 as well as for the period from April 01, 2021 till date is 100% and attendance during his first term as an Independent Director until date was 92.30%.

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 Directors.

In the opinion of the Nomination and the Remuneration Committee and the Board, Mr. Mark Elliott fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. The draft letter of appointment of Mr. Mark Elliott setting out the terms and conditions of appointment would be available for inspection for the Members by writing to the Company Secretary at investors@keva.co.in.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Mark Elliott, to whom the resolution relates, is concerned or interested in the Resolution mentioned at Item No. 2.

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

Item No. 3

The Board of Directors of the Company, at its meeting held on October 29, 2021, based on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of Mr. Deepak Raj Bindra (DIN: 06835196) 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 Act and the Rules framed thereunder and the 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 5 (five) consecutive years from December 15, 2021 to December 14, 2026, subject to the approval of the shareholders.

Mr. Deepak Raj Bindra obtained a degree in commerce (B.Com) from Punjab University and qualified as a Chartered Accountant in 1972. He was later admitted as FCA in Institute of Chartered Accountants in England & Wales. After initial few years with KPMG in London, he joined Unilever Group where he worked for about 23 years in a variety of different segments and senior management roles. His vast experience includes setting up of large greenfield projects, turn around of businesses, heading profit centres dealing in both fast moving consumer goods as well as consumer

durables. He has worked in Quest International, an International Flavour & Fragrance company (a part of Unilever Group that was later sold to ICI plc) for about 13 years as a CEO India, Divisional Director NAMECA (North Africa, Middle East, Central Asia) in Egypt and Global Key Account Director in Holland. Post retirement from Quest, he worked as a Business consultant in the UK helping SMEs to bring about change management and turn around of their businesses.

The experience and knowledge of Mr. Deepak Raj Bindra would be beneficial to the Company and its shareholders. Relevant details relating to appointment of Mr. Deepak Raj Bindra as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the “Annexure” to the Notice.

Mr. Deepak Raj Bindra 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. Bindra that he meets the criteria of independence as prescribed under Section 149 of the Act and the Listing Regulations. Mr. Deepak Raj Bindra last served as a Non-Executive, Non-Independent Director on the Board of the Company from May 25, 2018 to October 25, 2019. He did not have any pecuniary relationship with the Company or its subsidiaries or the promoters in the last three financial years except receipt of sitting fees for attending Board / Committee meetings during his tenure as a Director during the aforementioned period and 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. Deepak Raj Bindra for his appointment to the office of Independent Director.

In the opinion of the Board, Mr. Deepak Raj Bindra fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. The draft letter of appointment of Mr. Deepak Raj Bindra setting out the terms and conditions of appointment would be available for inspection for the Members by writing to the Company Secretary at investors@keva.co.in.

As per Regulation 17(1A) of the Listing Regulations, a listed company can appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years only upon passing of a Special Resolution to that effect by the Members of the Company.

Mr. Deepak Raj Bindra shall be attaining the age of 75 years on June 04, 2022. Taking into account his professional expertise and significant experience, approval of the shareholders is sought for continuation of his directorship until the conclusion of his first term as an Independent Director as aforementioned, after his attaining 75 years of age.

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. 3.

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

Item No. 4

The Board of Directors of the Company, at its meeting held on October 29, 2021, based on the recommendation of the Nomination & Remuneration Committee, has approved the appointment of Mr. Vasant Gujarathi (DIN: 06863505) 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 Act and the Rules framed thereunder and the 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 5 (five) consecutive years from February 20, 2022 to February 19, 2027, subject to the approval of the shareholders.

Mr. Vasant Gujarathi has more than 35 years of post-qualification experience in Pricewaterhouse Coopers (PwC) in various roles and working with some of the largest multinational Companies in India. He joined M/s. Lovelock & Lewes, Chartered Accountants, in August 1976, initially a member firm of Coopers & Lybrand International and subsequently member firm of PwC. He was also a Partner with PwC India for 22 years (1991-2013) with PwC's Assurance and Business Advisory Services group and had also represented PwC India on PwC Global Committee for

'Industrial Products' Industry. He has exposure in the field of Audit, Financial Systems, Operations, Risk Management, Regulatory Compliance, Internal Audit Services, IT strategy implementation, Talent Management, Corporate Governance review & Advisory Services, Ethics Assessment and Program Development, Cost restructuring etc.

The experience and knowledge of Mr. Vasant Gujarathi would be beneficial to the Company and its shareholders. Relevant details relating to appointment of Mr. Vasant Gujarathi as required by the Act, Listing Regulations and Secretarial Standards issued by the ICSI are provided in the "Annexure" to the Notice.

Mr. Vasant Gujarathi 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. Vasant Gujarathi 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. Vasant Gujarathi for his appointment to the office of Independent Director.

In the opinion of the Board, Mr. Vasant Gujarathi fulfills the conditions for appointment as an Independent Director as specified in the Act and Listing Regulations. The draft letter of appointment of Mr. Vasant Mr. Gujarathi setting out the terms and conditions of appointment would be available for inspection for the Members by writing to the Company Secretary at investors@keva.co.in.

As per Regulation 17(1A) of the Listing Regulations, a listed company can appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (Seventy Five) years only upon passing of a Special Resolution to that effect by the Members of the Company.

Mr. Gujarathi shall be attaining the age of 75 years on March 18, 2026. Taking into account his professional expertise and significant experience, approval of the shareholders is sought for continuation of his directorship until the conclusion of his first term as an Independent Director as aforementioned, after his attaining 75 years of age.

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. 4.

The Board of Directors recommends the Special Resolution as set out in Item No. 4 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**

**Sd/-
Deepti Chandratre
Company Secretary
Membership No.: A20759**

Date: October 29, 2021

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

Name of Director	Mr. Mark Elliott	Mr. Deepak Raj Bindra	Mr. Vasant Gujarathi
Category	Independent Director	Independent Director	Independent Director
DIN	08594890	06835196	06863505
Date of Birth and Age	June 15, 1961 60 years	June 04, 1947 74 years	March 18, 1951 70 years
Qualification	Diploma in Economics and Administration	Fellow member of Institute of Chartered Accountant in England and Wales, B.Com from Punjab University	Chartered Accountant
Nature of Expertise/Experience	Marketing and Economics	Large Greenfield Projects, Business Development, Heading Profit Centres	Audit, Financial Systems, Operations, Risk Management, Regulatory Compliance, Internal Audit Services, IT strategy implementation, Talent Management, Corporate Governance review & Advisory Services, Ethics Assessment and Program Development, Cost restructuring
Brief Resume	Please refer explanatory statement	Please refer explanatory statement	Please refer explanatory statement
First Appointment on the Board	December 15, 2019	To be appointed with effect from December 15, 2021	To be appointed with effect from February 19, 2022
Terms & Conditions of Appointment/re-appointment	To be re-appointed as Independent Director for a period of three (3) years from December 15, 2021	To be appointed as Independent Director for a period of five (5) years from December 15, 2021	To be appointed as Independent Director for a period of five (5) years from February 20, 2022
Remuneration last drawn for the financial year 2020-21	Rs. 7,00,000 (sitting fees)	-	-
Remuneration sought to be paid	Sitting fees	Sitting fees	Sitting fees
No. of shares held in S H Kelkar and Company Limited as at March 31, 2021	Nil	Nil	Nil

Relationship with Directors /Manager/KMP	Not Related	Not Related	Not Related
No. of Board meetings attended as Director	FY 2019-20 – 1 out of 2 meetings held ^ FY 2020-21 – 7 out of 7 meetings held FY 2021-22* - 4 out of 4 held ^Appointed w.e.f December 15, 2019 *April 01, 2021 till date	N.A.	N.A.
Directorship Details	S H Kelkar and Company Limited (Listed Company)	N.A.	Aurum PropTech Limited (Listed Company)
Committee Positions	-	N.A.	Chairman of Audit Committee: Aurum PropTech Limited