

KERALA AYURVEDA LTD

CIN : L24233KL1992PLC006592

Regd.Off: VII/415, Nedumbassery Athani P O, Aluva 683 585

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of Kerala Ayurveda Limited (CIN: L24233KL1992PLC006592) will be held on Tuesday, 24th September, 2019 at 2.30 p.m. at Green Park Auditorium, N.H. 47, Desom, Aluva-683103, Kerala, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2019, together with the reports of the Board of Directors and Auditor's thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of the Auditor's thereon.
2. To appoint a Director in place of Mr. Anand Subramanian (DIN: 00064083), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To approve appointment of M/s. Maharaj Rajan & Mathew, Chartered Accountants, (Firm Registration No. 01932S) as the Statutory Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **"Ordinary Resolution"**

"RESOLVED THAT pursuant to the provisions of Sections 139,141,142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Maharaj Rajan & Mathew, Chartered Accountants, (Firm Registration No. 01932S) be and are hereby appointed as the Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. Biju George & Co, Chartered Accountants (Membership No. 206233), for a period of five consecutive years, to hold office from the conclusion of the Twenty Seventh Annual General Meeting of the Company till the conclusion of Thirty Second Annual General Meeting of the Company to be held for Financial Year 2023-24, at such remuneration as recommended by the Audit Committee and approved by the Board of Directors of the Company as mutually agreed with the Statutory Auditors.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary or modify the terms and conditions of the appointment of the Statutory Auditors based on the recommendation of the Audit Committee during their tenure as the Statutory Auditors of the Company including remuneration as mutually agreed with the Statutory Auditors."

SPECIAL BUSINESS

4. Appointment of Ms. Shailaja Chandra as an Independent Director of the Company

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

"RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and Regulation 16(1)(b) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to appoint Ms. Shailaja Chandra (DIN: 03320688) as Independent Director of the Company and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing her as a director, be and is hereby appointed as an independent director of the company for a period of five years with effect from 24th September, 2019 to hold office up to 23rd September, 2024 not liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution and the Board may, by a resolution, delegate the aforementioned powers to any committee of directors, director(s) or any other officer(s) of the Company on such conditions as the Board may prescribe."

5. Appointment of Mr. Subramaniam Krishnamurthy as an Independent Director

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

“RESOLVED THAT pursuant to the applicable provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and Regulation 16(1)(b) and Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to appoint Mr. Subramaniam Krishnamurthy (DIN: 00140414) as Independent Director of the Company and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director of the company for a period of five years with effect from 24th September, 2019 to hold office up to 23rd September, 2024 not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution and the Board may, by a resolution, delegate the aforementioned powers to any committee of directors, director(s) or any other officer(s) of the Company on such conditions as the Board may prescribe.”

6. Appointment of Mr. Naman Gurumurthi Joshi as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **“Ordinary Resolution”**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Mr. Naman Gurumurthi Joshi (DIN: 06862230), who was appointed as an additional director of the company, categorized as independent, by the board of directors with effect from 30th June 2019, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director of the company for a period of five years with effect from 30th June 2019 to hold office up to 29th June 2024, not liable to retire by rotation.”

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

7. Appointment of Mr. Harish Kuttan Menon as an Independent Director

To consider and, if thought fit, to pass the following resolution as an **“Ordinary Resolution”**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof), Mr. Harish Kuttan Menon (DIN: 00585260), who was appointed as an additional director of the company, categorized as independent, by the board of directors with effect from 30th June 2019, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director of the company for a period of five years with effect from 30th June 2019 to hold office up to 29th June 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

8. Appointment of Mr. Gokul Patnaik as Non-Executive Director of the Company

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

“RESOLVED THAT Mr. Gokul Patnaik (DIN: 00027915) in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, and who is eligible for appointment as a Director, be and is hereby appointed a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company or a Committee thereof be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid Resolution.”

By Order of the Board of Directors
For Kerala Ayurveda Limited

sd/-
Surbhi Sharma
Company Secretary

Place: Bengaluru
Date :12th August, 2019

Notes:

1. The Explanatory Statement pursuant to section 102(1) and (2) of the Companies Act, 2013 in respect special Business to be transacted at the Meeting is annexed hereto.
2. Register of Members and the Share Transfer Books will remain closed from **Wednesday, 18th September, 2019 to Tuesday, 24th September, 2019** (both days inclusive).
3. Corporate Members intending to send their authorised representative(s) to attend the Meeting 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 AGM.
4. **A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.** A person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. **The instrument appointing a proxy as per the format given at the end of this annual report to be effective must be received by the Company, not less than 48 hours before the commencement of the meeting.** Proxies submitted on behalf of the companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A proxy form is annexed to this report.
5. Pursuant to Section 160 of the Act, as amended by the Companies (Amendment) Act, 2017, the requirement of deposit of rupees one lakh shall not be applicable in case of appointment Independent Directors or Directors recommended by Nomination and Remuneration Committee.
6. Members are requested to :
 - i. bring attendance slips and copy of Annual Report to the AGM,
 - ii. bring their Folio Number/DP and Client ID and quote it in all correspondence,
 - iii. avoid being accompanied by non-Members.
7. Copies of the Annual Report 2018-19 are being sent by Electronic Mode to all the members whose email ID's are registered with the company/Depository Participant(s) for communication purpose unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report 2018-19 are being sent by the permitted mode.
8. Electronic copy of the Twenty Seventh Annual General Meeting Notice of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email ID's are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested a hard copy of the same . For other members physical copies of the Notice indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent by the permitted mode. Annual report will also be available on the Company's website www.keralaayurveda.biz under "Investor Section" for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working day. Even after registering for e-communications, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email ID: investor@keralaayurveda.biz.
9. Members who are holding physical shares in identical order of names in more than one folio are requested to send to the Company or Company's Share Transfer Agent the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. Members are requested to use the new share transfer Form SH-4.
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 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 AGM on any aspect of the working of the company, on the published accounts or on the Directors' Report may write to The Company Secretary / Compliance Officer Kerala Ayurveda Ltd, VII/415, Nedumbassery, Athani P.O., Aluva-683 585 so as to reach it latest by 19th September, 2019.
14. The form of attendance slip is attached with this notice. Shareholders are requested to produce duly filled Attendance Slip for verification at the meeting. Members/proxies are requested to bring their copy of the Annual Report 2018-19 to the AGM.
15. The registration at AGM venue shall be strictly open only upto the time AGM starts. Shareholders are requested to be present before AGM time.
16. **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 the Twenty Seventh Annual General Meeting (AGM) by electronic means and the business may be transacted through e voting services provided by Central Depository Services (India) Ltd (CDSL). E-Voting is optional, and members shall have the option to vote either through e-voting or in person at the general meeting. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by CDSL.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by e-voting prior to AGM may also attend the AGM but shall not be entitled to cast their vote again.

17. The process and instructions for E-voting are as under:
 - i. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - ii. The shareholders should log on to the e-voting website www.evotingindia.com.
 - iii. Click on Shareholders.
 - iv. Enter your User ID
 - v. For CDSL: 16 digits beneficiary ID,
 - vi. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - vii. Members holding shares in Physical Form should enter Folio Number registered with the Company. Next enter the Image Verification as displayed and Click on Login.
 - viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>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).</p>

- x. After entering these details appropriately, click on "SUBMIT" tab
- xi. 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.
- xii. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN (Electronic Voting Sequence Number) **190827002** for the relevant <Company Name> Kerala Ayurveda Limited., on which you choose to vote.
- xiv. 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.
- xv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xvi. 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.
- xvii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xix. 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.

Note for Non – Individual Shareholders and Custodians

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- ii. A Scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- iii. 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.
- iv. 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.
- v. 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.

18. 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, under help section or call on toll free no.18002005533 or write an email to contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Ltd, Regd. Office: Marathon Futurex, A Wing, 25th Floor, N M Joshi Marg, Lower Parel, Mumbai-4000 13, Ph: 022 22723333 at helpdesk.evoting@cdslindia.com who will also address the grievances connected with the voting by electronic means or can also write to Company Secretary at companysecretary@keralaayurveda.biz for any grievances related to voting through remote e-voting.
19. In case of members receiving the physical copy of the notice of the AGM please follow all steps in Sl.no 17 to caste vote.
20. The e-voting period begins on Saturday, 21st September, 2019 (9.00 a.m.) and ends on Monday, 23rd September, 2019 (5.00 pm). 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 Tuesday, 17th September, 2019 (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. The member who has voted by Remote e-voting, cannot vote at the meeting.
21. If a person who is not a member on cutoff date receives this notice, he has to treat this notice for information purposes only and he will not be able to e-vote.
22. Mr. P. D. Vincent, Managing Partner, SVJS & Associates, Company Secretaries, Kochi- 682017 has been appointed as the Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
23. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer order voting through ballot paper for all those members who are present but not cast their votes electronically through remote e-voting facility.
24. The Scrutinizer shall immediately after conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the company. The Scrutinizer shall submit a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, within 48 hours of the conclusion of the AGM, to the Chairman of the Company. Thereafter, the Chairman or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
25. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.keralaayurveda.biz and on the website of CDSL immediately after the result is declared by the Chairman or any other person authorized by the Chairman and will be communicated to the Bombay Stock Exchange on which the company's equity shares are listed.
26. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during normal business hours on all working days, up to and including the date of the Annual General Meeting of the Company.

Explanatory Statement in respect of the Special Business Pursuant to Section 102 of the Companies Act, 2013.

Item No. 3

(In terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"))

The Company had appointed M/s. Biju George & Co, Chartered Accountants (Membership No. 206233) as the Statutory Auditors of the Company at the Annual General Meeting ("AGM") held on 29th September, 2014 from the conclusion of the 22nd AGM for the financial year 2014-15 till the conclusion of the 27th AGM.

Further, pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions of the Act read with the Rules made thereunder and the SEBI "Listing Regulations", the Board of Directors of the Company ("Board"), on the recommendation of the Audit Committee, had recommended the appointment of M/s. Maharaj Rajan & Mathew, Chartered Accountants, (Firm Registration No. 01932S) for a period of five consecutive years, to hold office from the conclusion of the Twenty Seventh Annual General Meeting of the Company till the conclusion of Thirty Second Annual

General Meeting of the Company to be held for Financial Year 2023-24 at an annual remuneration for the financial year ending 31st March, 2020 amounting to 1,50,000/- on a consolidated basis plus out of pocket expenses and applicable taxes. There is no material change in the fees for the statutory audit fees paid to M/s. Biju George & Co, Chartered Accountants (Membership No. 206233) for the financial year 2018-19, the retiring Statutory Auditors and the fees proposed to be paid to M/s. Maharaj Rajan & Mathew, Chartered Accountants, (Firm Registration No. 01932S) for the financial year 2019-20.

It is proposed to give authority to the Board, on the recommendation of the Audit Committee, to agree, alter and vary the terms and conditions of such appointment, remuneration etc. and to fix the remuneration to be paid for the subsequent years during their remaining tenure as the Statutory Auditors of the Company including out of pocket expenses and applicable taxes, as mutually agreed with the Statutory Auditors.

M/s. Maharaj Rajan & Mathew is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India established in the year 1984 with its Registered Office at Ernakulam. It is primarily engaged in providing audit and taxation services to its clients.

M/s. Maharaj Rajan & Mathew, Chartered Accountants, (Firm Registration No. 01932S) have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act, 2013 and applicable rules. The management and the Board had carried out a detailed evaluation process of various audit firms based on which the Board, on the recommendation of the Audit Committee, has recommended the appointment of M/s. Maharaj Rajan & Mathew, Chartered Accountants, as the Statutory Auditors of the Company.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No 3 of the Notice.

The Board recommends the resolution set out at Item No 3 of the Notice for approval by the members of the Company by an Ordinary Resolution.

Item No.4

In terms of the recently notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution is required for appointment of a Non-Executive Director who is aged above seventy five years. Ms. Shailaja Chandra had to step down from the Board with effect from 16th June, 2019 in order that the Company can comply with the criteria of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail her services. Accordingly, the item is placed before the members for their approval.

The Company has received from Ms. Shailaja Chandra (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that she is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Ms. Shailaja Chandra as an Independent Director of the company up to 23rd September, 2024, pursuant to Section 149 and other applicable provisions of the Companies Act 2013 and the Rules made there under.

The board strongly recommends the resolution set forth in item no.4 of the notice for approval of the members.

Except for Ms. Shailaja Chandra and her relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item No. 4 of the Notice.

Item No.5

In terms of the recently notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members by way of Special Resolution is required for appointment of a Non-Executive Director who is aged above seventy five years. Mr. Subramaniam Krishnamurthy had to step down from the Board with effect from 01st April, 2019 in order that the Company can comply with the criteria of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The Board considers that his association

would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the item is placed before the members for their approval.

The Company has received from Mr. Subramaniam Krishnamurthy (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act 2013. The resolution seeks the approval of members for the appointment of Mr. Subramaniam Krishnamurthy as an Independent Director of the company up to 23rd September, 2024, pursuant to Section 149 and other applicable provisions of the Companies Act 2013 and the Rules made there under.

The board strongly recommends the resolution set forth in item no.5 of the notice for approval of the members.

Except for Mr. Subramaniam Krishnamurthy and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 5 of the Notice.

Item No. 6

The Board of Directors of the Company had appointed Mr. Naman Gurumurthi Joshi as an Additional Director of the Company categorized as Independent Director with effect from 30th June, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Naman Gurumurthi Joshi shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Naman Gurumurthi Joshi to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

In terms of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed that Mr. Naman Gurumurthi Joshi be appointed as an Independent Director for a term of five consecutive years from the original date of appointment i.e., 30th June 2019 upto 29th June 2024. Brief profile of Mr. Naman Gurumurthi Joshi is enclosed and detailed profile is available on <https://www.keralaayurveda.biz/investor-relationships>

The Company has received a declaration of independence from Mr. Naman Gurumurthi Joshi. In the opinion of the Board, Mr. Naman Gurumurthi Joshi fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company. Mr. Naman Gurumurthi Joshi is independent of the management.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at the Registered Office of the Company during any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM. The same is also available on the website of the Company <https://www.keralaayurveda.biz/investor-relationships>

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the Board strongly recommends the resolution set forth in item no. 6 of the notice for approval of the members

Except for Mr. Naman Gurumurthi Joshi and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 6 of the Notice.

Item No. 7

The Board of Directors of the Company had appointed Mr. Harish Kuttan Menon as an Additional Director of the Company categorized as Independent Director with effect from 30th June, 2019. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Naman Gurumurthi Joshi shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. In terms

of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Harish Kuttan Menon to be appointed as an Independent Director as per the provisions of the Companies Act, 2013.

In terms of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed that Mr. Harish Kuttan Menon be appointed as an Independent Directors for a term of five consecutive years from the original date of appointment i.e., 30th June, 2019 upto 29th June 2024. Brief profile of Mr. Harish Kuttan Menon is enclosed and detailed profile is available on <https://www.keralaayurveda.biz/investor-relationships>

The Company has received a declaration of independence from Mr. Harish Kuttan Menon. In the opinion of the Board, Mr. Harish Kuttan Menon fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company. Mr. Harish Kuttan Menon is independent of the management.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at the Registered Office of the Company during any working day between 11.00 a.m. to 1.00 p.m. upto the date of AGM and will also be available for inspection at the venue of the AGM. The same is also available on the website of the Company <https://www.keralaayurveda.biz/investor-relationships>

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail his services. Accordingly, the board strongly recommends the resolution set forth in item no. 7 of the notice for approval of the members.

Except for Mr. Harish Kuttan Menon and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 7 of the Notice.

Item No. 8

The Company has received a notice from a member under Section 160 of the Companies Act, 2013, stating its intention to propose the candidature of Mr. Gokul Patnaik for the office of Director of the Company, along with the deposit as prescribed.

Mr. Gokul Patnaik is the Chairman of Global Agri Systems Private Limited, India's premier Agri-services organization. Ltd., based in New Delhi. Prior to taking premature retirement from the government, Mr. Gokul Patnaik had an illustrious career as a civil servant. As a member of the prestigious IAS cadre, he served in senior positions both with the Government of Punjab and Government of India. While in Government, he headed a number of Public Sector Undertakings (PSUs) including Punjab State Industrial Development Corporation (PSIDC), Punjab MARKFED and Punjab Agro Industries Corporation (PAIC). As Managing Director of PAIC, he negotiated and set up a landmark joint venture between Punjab Agro & PepsiCo of U.S.A. He was also the Chairman of Agricultural and Processed Food Products Export Development Authority (APEDA) under the Ministry of Commerce. Mr. Gokul Patnaik has been the President of the All India Food processors' Association, a member of the National Council of CII and a member of the Task Force on Agriculture of FICCI. He is on the Board of Trustees of the Prince of Wales' Bhumi Vardaan Foundation which promotes sustainable agriculture in the Punjab and help to ensure a viable way of life on the land not only for today's farmers but for future generations.

The Company has received from Mr. Gokul Patnaik (i) consent in writing to act as a director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Director) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Director) Rules 2014, to the effect that he is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013.

The board strongly recommends the resolution set forth in item no.8 of the notice for approval of the members.

Except for Mr. Gokul Patnaik and his relatives, to the extent of their shareholding, if any, none of the Directors or Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the resolution as set out in item no. 8 of the Notice.

ANNEXURE PURSUANT TO REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, SHOWING INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/RE-APPOINTED IS FURNISHED BELOW:

Mr. Anand Subramanian	Non-Executive Director
DIN	00064083
Date of the first appointment at the Board	31.10.2007
Date of Birth/Age	01.02.1972/47 Years
Qualification	Chartered Accountant
Terms and conditions of appointment be	Appointed as Non-Executive Director (Non-Independent). He will liable to retire by rotation
Nature of expertise in specific functional areas	Mr. Anand Subramanian is professionally qualified as a Chartered Accountant. He has worked with Arthur Andersen and involved in Taxation and Corporate Advisory services. Subsequently he joined Infosys Ltd and later to RSM & Co, Chartered Accountants. He is involved in financial planning and strategic initiatives of the Company.
Directorship in other Companies	<ol style="list-style-type: none"> 1. Arudrama Developments Private Limited 2. Asha Medical Foundation Private Limited 3. Ayurvedagram Heritage Wellness Centre Private Limited 4. Ayusante Lifecare India Private Limited 5. Global Nutrifood Private Limited 6. Kal Ayurveda Research & Education Foundation 7. Katra Holding Private Limited 8. Katra Marine Private Limited 9. Katra Phytochem (India) Private Limited 10. Katra Wilhelmsen Logistics Private Limited 11. Renovel Discoveries Private Limited 12. Avan Agro-Tech Private Limited 13. Katra Liquor Private Limited
Chairman / Member of the Committee of the Board of Directors of the Company	<ol style="list-style-type: none"> 1. Audit Committee- Member 2. Stakeholders Relationship Committee- Chairman
Chairman / Member of the Committee of other Companies in which he is a Director	Nil
Shareholding in the Company (equity shares of Rs. 10 each)	Nil
Number of Meetings of the Board attended during the year 2018-19	Attended 3 out of 4 meetings held
Relationship with other directors, manager and other KMPs of the Company	Nil
Remuneration last drawn	Nil