



CIN: L74110GJ2000PLC037472

Reg. Office: GF/Q, Mondel Squire, Opp. Prahaladnagar Garden, S. G. Highway, , Ahmedabad, Gujarat, 380015

Phone: 079-22772991 Email: [cs@kushallimited.com](mailto:cs@kushallimited.com) Website: [www.kushallimited.com](http://www.kushallimited.com)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty-first (21st) Annual General Meeting (AGM) of the Members of Kushal Limited will be held on Tuesday, November 30, 2021, at 11.00 A.M. through video conferencing mode (VC)/Other Audio Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2021 including audited Balance Sheet as at 31st March 2021, Statement of Profit & Loss and Cash flow statement for the year ended on that date and the report of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Kalpeshkumar Agrawal, (DIN: 08991349) who retires by rotation and being eligible, offers himself for reappointment;

### SPECIAL BUSINESS:

3. **To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

Regularisation of Additional Director, Mr. Kalpeshkumar Agrawal (DIN: 08991349), by appointing him as Executive Director of the Company:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Kalpeshkumar Agrawal (DIN: 08991349) as a Whole Time Director designated as Executive Director (Corporate and White Cement) of the Company, for a period of 5 (five) years from 20<sup>th</sup> January, 2021, the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read

with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**4. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

Regularisation of Additional Director, Ms. Diksha Tomar (DIN: 08993336), by appointing her as Executive Director of the Company:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Ms. Diksha Tomar (DIN: 08993336) as a Whole Time Director designated as Executive Director (Corporate and White Cement) of the Company, for a period of 5 (five) years from 4<sup>th</sup> January, 2021 the period of her office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit."

"RESOLVED FURTHER THAT in the event of absence or inadequacy of profits in the financial year, the Company will pay remuneration by way of Salary including perquisites and allowances as specified under Section II of Part II of Schedule V to the Companies Act, 2013 or in accordance with any statutory modification(s) thereof."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination & Remuneration Committee subject to the same not exceeding the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**5. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

Appointment of Mr. Jwalant Jagdishbhai Patel (DIN:09223099) as an Independent Director of the Company:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors for appointment of Mr. Jwalant Jagdishbhai Patel (DIN: 09223099) as an Additional Director in the capacity of an Independent Director of the Company w.e.f. July 01, 2021, who has submitted a declaration that he meets the criteria for

independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act and who holds office as such up to the date of ensuing Annual General Meeting, be and is hereby, appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a period of five years with effect from July 01, 2021 till June 30, 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**6. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

Appointment of Mr. Yogeshkumar Ghanshyambhai Patel (DIN: 03504954) as the managing director & chief executive officer (MD & CEO) of the company for the period of 5(five) years and to fix his remuneration for a period of 5 (five) years.

“RESOLVED THAT pursuant to provision of Section 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment thereof), from time being in force, read with Schedule V of the Companies Act, 2013, including rules framed thereunder (the “Act”) Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and approval of the Board, consent of the Company be and hereby accorded to appoint Mr. Yogeshkumar Patel (DIN-03504954), who has signified his consent to be appointed as an Managing Director & Chief Executive Officer of the Company, to hold the office for a period of 5 (Five) years effective from January 20, 2021, to January 19, 2026 on such terms and conditions and remuneration as set out in the appointment letter/agreement, to be entered into between the Company and Mr. Yogeshkumar Patel, material terms of which are set out in the Explanatory Statement annexed hereto, with liberty to the Board to alter and vary the terms and conditions of the said appointment letter/agreement in such manner as may be agreed between the Board and Mr. Yogeshkumar Patel.

“RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of Mr. Yogeshkumar Patel as the Managing Director & CEO of the Company, he shall be paid the remuneration as set out in the Explanatory Statement referred to above as the Minimum Remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Board of the Directors of the Company ( hereinafter referred to as “Board” which term shall deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution) be and is hereby authorise to sign and executed deeds, application, documents and writing that may be required on behalf of the Company and to do all necessary acts, deeds, matter and things, which may be necessary, proper and expedient to give effect to the above resolution.”

**7. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:**

Re-appointment of Mr. Anil Soni (DIN: 07579989) as Independent Director of the Company:

“RESOLVED THAT pursuant to provisions of Sections 149, 150, 152, 197 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, the approval of the