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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF **KUSH INDUSTRIES LIMITED** WILL BE HELD ON THURSDAY, THE 29<sup>TH</sup> JUNE, 2023 AT 3.00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”) /OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Kiran M. Virani (DIN: 07126947), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re appointment.

**SPECIAL BUSINESS:**

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

“RESOLVED THAT pursuant to provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘Listing Regulations’) as amended from time to time, Mr. Vivek R. Singhal (DIN: 00472221), an Independent Director of the Company, who was appointed as an Independent Director by the Board of Directors with effect from 30<sup>th</sup> March, 2023 pursuant to provisions of Section 161(1) of the Companies Act, 2013 as amended from time to time and in accordance with the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from 30<sup>th</sup> March, 2023 to 29<sup>th</sup> March, 2028 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”) read with Companies (Management and Administration) Rules, 2014 and the provisions of the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (‘the Board’ which expression shall also include any committee thereof) to sell or otherwise dispose of Company’s ‘Undertaking’ being Land admeasuring approximately 6627.00 sq. mtrs (including Building), Building having approximately built up area of 4502.67 sq. mtrs., etc. at Plot No.129, Near J. B. Chemicals, G.I.D.C. Estate, Ankleshwar, Bharuch – 393 002 to the prospective buyers for a lumpsum consideration at best price agreeable between the buyer and seller on slump sale on ‘As is where is’ basis and on such terms and conditions that may be deemed proper by the Board of Directors of the Company in the best interest of the Company and that the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary and expedient in the matter and in the best interests of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform or cause to be done or performed all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, negotiating, finalizing

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and executing necessary agreements, memoranda, deeds of novation / assignment / conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be required or deemed necessary or incidental thereto including signing and filing all the e-forms and other documents with the statutory authorities, and to execute all such deeds, documents, agreements and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard in order to give effect to the abovementioned resolution and to delegate all or any of the powers conferred herein as they may deem fit in the best interest of the Company and its members.”

### Registered Office :

Plot No.129, Near J. B. Chemicals,  
G.I.D.C. Estate,  
Ankleshwar, Bharuch - 393 002.  
Place : Ankleshwar  
Date : 3<sup>rd</sup> May, 2023

### By Order of the Board

**Mansukh K. Virani**  
Chairman  
(DIN: 00873403)

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Businesses in the Notice is annexed hereto.
2. In view of the continuing COVID-19, the 31<sup>st</sup> AGM will be held on Thursday, 29<sup>th</sup> June, 2023 at 3.00 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 8<sup>th</sup> April, 2020, MCA General Circular no. 17/2020, dated 13<sup>th</sup> April, 2020; MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 & General Circular No. 20/2022, dated 5<sup>th</sup> May, 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 (hereinafter referred to as MCA Circulars) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI Circular dated 12<sup>th</sup> May, 2020 and 5<sup>th</sup> January, 2023 (hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 31<sup>st</sup> AGM shall be the Registered Office of the Company. **Annual Report will not be sent in physical form.**
3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id [snstex@yahoo.co.in](mailto:snstex@yahoo.co.in), a certified copy of the Board Resolution/authorization letter authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
5. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Registrar & Share Transfer Agent of the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website

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[www.kushindustrieslimited.com](http://www.kushindustrieslimited.com), website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) that of Central Depository Services (India) Limited (agency for providing remote e-voting facility), [www.evotingindia.com](http://www.evotingindia.com)

6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice below.
9. As the Annual General Meeting of the Company is held through Video Conferencing/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the email ID [snstex@yahoo.co.in](mailto:snstex@yahoo.co.in)
10. The Register of Members and Share Transfer Books will remain closed from **23<sup>rd</sup> June, 2023 to 29<sup>th</sup> June, 2023** (both days inclusive) for the purpose of Annual General Meeting (AGM).
11. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA). Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
12. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) are stated at the end of this Notes annexed hereto.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
14. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
15. The Shareholders holding Shares in Physical form are advised to get their shares dematerialised as no physical shares can be traded in the Stock Exchanges in terms of SEBI and Stock Exchange guidelines.
16. This is to bring to the notice of the Shareholders that as per SEBI Notification, the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 1<sup>st</sup> April, 2019. Hence, Shareholders are advised to get their physical shares dematerialized.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

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18. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of AGM in electronic mode can send an email to [snstex@yahoo.co.in](mailto:snstex@yahoo.co.in)
19. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice below.
20. Members of the Company holding shares either in physical form or in Dematerialised forms as on Benpos date i.e. 19<sup>th</sup> May, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.
21. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd. 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380 006 Email id: [ahmedabad@linkintime.co.in](mailto:ahmedabad@linkintime.co.in).
22. Members are requested to quote their Folio No. or DP ID/ Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
23. To support the "Green Initiative", Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar & Share Transfer Agents of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

### **Instructions for e-voting and joining the AGM are as follows:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs General Circular No. 14/2020, dated 8<sup>th</sup> April, 2020, MCA General Circular no. 17/2020, dated 13<sup>th</sup> April, 2020; MCA General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020; & General Circular No. 2/2022, dated 5<sup>th</sup> May, 2022 and General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI Circular dated 12<sup>th</sup> May, 2020, 13<sup>th</sup> May, 2022 and 5<sup>th</sup> January, 2023 (hereinafter referred to as SEBI Circulars) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to 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 SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.kushindustrieslimited.com](http://www.kushindustrieslimited.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

**THE INTRUCTIONS TO SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 :** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

- (i) The voting period begins on at **9.00 a.m. on 26<sup>th</sup> June, 2023 and ends at 5:00 p.m. on 28<sup>th</sup> June, 2023**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date i.e. 22<sup>nd</sup> June, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote 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.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

- (iv) In terms of **SEBI** circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 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.

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Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL 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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a</li> </ol>

	Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

#### Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID

a.	For CDSL: 16 digits beneficiary ID,
b.	For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c.	Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.

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- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for KUSH INDUSTRIES LIMITED on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. [snstex@yahoo.co.in](mailto:snstex@yahoo.co.in) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [snstex@yahoo.co.in](mailto:snstex@yahoo.co.in). These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **KUSH INDUSTRIES LIMITED**

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### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

Mr. Kashyap R. Mehta, Proprietor, M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutinizer to scrutinize the remote e-voting & e-voting process in a fair and transparent manner. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Stock Exchange viz. BSE Limited.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****In respect of Item No. 3:**

Mr. Vivek Singhal (DIN – 00472221) was appointed as an Independent Director of the Company by the Board of Directors of the Company w.e.f. 30<sup>th</sup> March, 2023 pursuant to provisions of Section 149 and 161 of the Companies Act 2013 to hold office upto the date of the ensuing Annual General Meeting.

The Company has received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature of Mr. Vivek Singhal (DIN – 00472221) for the office of Director of the Company.

In the opinion of the Board, Mr. Vivek Singhal (DIN – 00472221) fulfils the conditions specified in the Companies Act, 2013 and SEBI - Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Vivek Singhal (DIN – 00472221) holds a Bachelor degree in Commerce, (B.Com) as well as is a qualified Chartered Accountant A.C.A. His profile includes vast experience of more than 38 years in Corporate Finance, Cost & Management Accounting, Banking, Taxation, Strategic Management, Commercial functions and other related matters.

Details of Mr. Vivek Singhal are provided in the “Annexure” to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company for appointment of Mr. Vivek Singhal (DIN – 00472221) as Independent Director of the Company for a consecutive term of five years period w.e.f. 30<sup>th</sup> March, 2023 till 29<sup>th</sup> March, 2028, on basis of his skills, extensive and enriched experience in diverse areas and suitability to the Company and fulfilling the criteria of his independence under Section 149(6) of Companies Act, 2013 read with Schedule IV thereto and Regulation 16(1)(b) and 25(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said Resolution No. 3 is being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Vivek Singhal (DIN – 00472221), relating to his own appointment, may be deemed to be concerned or interested in the Resolution stated at item No. 3 of the Notice.

The Board recommends the resolution for your approval as a Special Resolution.

**In respect of Item No. 4:**

The Company has its Manufacturing facility at Plot No.129, Near J. B. Chemicals, G.I.D.C. Estate, Ankleshwar, Bharuch – 393 002, which was set up in the year 1988, by constructing building and installing textile manufacturing plant & machineries at that time.

The area of the land at the said location is 6627.00 square meters, and the Company continued its Textile Manufacturing activities there till earlier years. The Plant and Machineries installed therein were already disposed off in earlier years due to uneconomical business operations. The Management of the Company initiated its best efforts by investing in and starting other business activities at the location, but has not resulted in profitable ones and was suspended after incurring unviable investments and losses.

The land and Building therefore was unused and causing various expenditures of maintenance and security etc., Therefore, the management decided to dispose off the said unused plot with existing building on as is where is basis.

Looking to all the above facts and circumstances, the Board of Directors are of the opinion that the Company's 'Undertaking' being Land admeasuring approximately 6627.00 sq. mtrs., Building having approximately built up area of about 4502.67 sq. mtrs., at Plot No.129, Near J. B. Chemicals, G.I.D.C. Estate, Ankleshwar, Bharuch – 393 002 be sold out / disposed off on 'As is where is' basis to any prospective buyers offering highest consideration to be decided by the Board and the revenues generated from the sale proceeds may

## **KUSH INDUSTRIES LIMITED**

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be used in the best interest of the Company. The Company may also pay off all the dues if any. The decision of the Board of Directors in connection with sale/disposal of the above stated Undertaking will be in the best interest of the Company.

The management of the Company is in the process and has initiated discussions with prospective buyers and discussions with them are being carried out so as to arrive at the best consideration for the sale of the Undertaking. The proposed sale/disposal will be subject to necessary approval of members, bankers and statutory authorities, if required.

The Management will seek other new profitable business activity for the best interest of the Company by utilizing the remaining assets.

As per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by a Special Resolution. As per explanation to Section 180(1)(a) of the Companies Act, 2013 ("Act"), since the investment in above stated Undertaking exceeds twenty percent of the net worth of the Company during the previous financial year ended March 31, 2023, consent of the members would be required by way of a Special Resolution to sale or otherwise disposed off the said Undertaking.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution No. 4 of this Notice for consent and approval of the Members, either through remote e-voting or through e-voting facility provided at the ensuing Annual General meeting, as the case may be.

**BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 26(4) & 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI:**

<b>Name of Directors with DIN</b>	<b>Mrs. Kiran M. Virani DIN: 07126947</b>	<b>Vivek Singhal DIN – 00472221</b>
Age (in years)	68	63
Date of Birth	07-04-1955	11/03/1960
Date of Appointment	19-03-2015	30/03/2023
Qualifications	B.Com.	B.Com, A.C.A
Experience/ Expertise	She is having experience in the field of Accounts and Administration. At present, she is acting as Woman Director.	His profile includes vast experience of more than 38 years in Corporate Finance, Cost & Management Accounting, Banking, Taxation, Strategic Management, Commercial functions and other related matters.
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	The Director is liable to retire by rotation and offers herself for reappointment	As per the resolution at item nos. 3 of the Notice convening this Meeting read with explanatory statement thereto.
Remuneration last drawn by such person, if any.	Refer to report on Corporate Governance.The Company has not paid any Remuneration or other benefits to the Director.	
Shareholding in the Company	11,79,291 Shares	-
Relationship with other Directors, Manager and other KMP of the Company	Mrs. Kiran M. Virani and Mr. Mansukh K. Virani are related to each other.	Not related to any Director/KMP
Number of Meetings of the Board attended during the year	6	1
List of other Companies in which Directorships held	Nil	-
List of Private Limited Companies in which Directorships held	Nil	1. Aarul Information Technology Private Limited
Chairman/Member of the Committees of Directors of other Companies	-	-
Justification for choosing the appointee for appointment as Independent Directors	N.A.	On the basis of their skills, performance evaluation, extensive and enriched experience in diverse areas and suitability to the Company.