



KIRAN VYAPAR LIMITED

CIN: L51909WB1995PLC071730

Registered Office: 7, Munshi Premchand Sarani, Hastings, Kolkata-700022
Ph: (033) 22230016/18, Fax: (033) 22231569, email: kvl@lnbgroup.com, Website: www.lnbgroup.com

POSTAL BALLOT NOTICE

Pursuant to Section 108 & 110 of the Companies Act, 2013 read with Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given that pursuant to the provision of Section 110 read with Section 108 of the Companies Act, 2013 ("Act") and Rules 20 & 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), read with the General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 05th May, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020, General Circular No. 39/2020 dated 31st December, 2020, General Circular No 10/2021 dated 23rd June, 2021, General Circular No. 20/2021 dated 8th December, 2021, General Circular No. 3/2022 dated 05th May, 2022, General Circular No. 11/2022 dated 28th December, 2022 and General Circular No. 09/2023 dated September 25, 2023 ("General Circulars") issued by the Ministry of Corporate Affairs ("MCA"), as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), as amended from time to time, and the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), the Company is seeking consent of its Members for the Special Business as mentioned hereunder, which is proposed to be passed as Ordinary Resolution by way of Postal Ballot through remote e-voting ("Postal Ballot"/"E-voting").

In terms of the General Circulars, the Company will send Postal Ballot Notice by email to all its members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the General Circulars.

The Explanatory Statement under Section 102 of the Act including the information required to be provided under Regulation 36(3) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the circulars notified thereunder, setting out the material facts concerning the proposed resolution and the reasons thereof is annexed herewith.

In compliance with the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL). The e-voting period commences on Friday, the 19th day of April, 2024 at 9.00 A.M. and ends on Saturday, the 18th day of May, 2024 at 5.00 P.M. E-Voting module will be blocked

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by CDSL after 05:00 P.M. on Saturday, the 18th day of May, 2024 and voting shall not be allowed beyond the said date and time. Please read carefully and follow the instructions as printed in this Notice for e-voting purpose.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company at its meeting held on 16th April, 2024, has appointed M/s Vinod Kothari & Company, Practicing Company Secretaries, Kolkata, as Scrutinizer for conducting the Postal Ballot process in accordance with law in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or in his absence, any person authorized by him after the completion of the scrutiny of e-voting data provided by CDSL. The results of the Postal Ballot/E-voting shall be announced by the Chairman of the Company or in his absence, any person authorized by him, within 2 (two) working days from the last date of e- voting.

The results of the Postal Ballot/E-voting along with the Scrutinizer's Report will be posted on the Company's website at www.lnbgroup.com/kiran and CDSL website at www.evotingindia.com and shall also be displayed on the Notice Board of the Company at the Registered Office of the Company at 7, Munshi Premchand Sarani, Hastings, Kolkata - 700022.

The last date of the E- Voting shall be the date on which the Resolution shall be deemed to have been passed, if approved by the requisite majority.

SPECIAL BUSINESSES:

1. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS.

To consider and, if thought fit, to pass with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) and other applicable regulations, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and applicable provisions of the Companies Act, 2013, if any, read with Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), the Related Party Transaction Policy of the Company, as amended from time to time, based on the recommendation and approval of the Audit Committee and Board of Directors of the Company, and subject to such approval(s), consent(s), and permission(s) as may be necessary from time to time, the consent of the members be and is hereby accorded to the following related party transaction(s), details of which are provided under the Explanatory Statement, to be entered into and/or carried out with Maharaja Shree Umaid Mills Limited, related party of the Company in terms of regulation 2(zb) of the Listing Regulations, subject to the same being carried out on the arm’s length basis and, notwithstanding the fact that the transactions with the Related Party, on such terms and conditions as per Scheme of Amalgamation entered by and between below mentioned 4 Subsidiary Companies, an Associate Company and a Group Company (Transferor companies) and Maharaja Shree Umaid Mills Limited (Transferee Company), for an amount detailed hereinbelow which may exceed 10% of the annual consolidated turnover of the Company, as per its last audited financial statements as on 31st March, 2023 after aggregating all related party transactions together, under the Listing Regulations.

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Sl. No	Name of the Related Party	Nature of Relationship	Nature and Particulars of Transaction	Maximum value of Transaction in aggregate (Rs. In Crores)	Consideration to be received
1	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of subsidiary ANANTAY GREENVIEW PRIVATE LIMITED (in which The Company is holding 99.62% Equity Shares) through Scheme of Amalgamation .	Rs. 2.19 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by the Company)	12 (Twelve) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the Company in ANANTAY GREENVIEW PRIVATE LIMITED
2	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of subsidiary SARVADEVA GREENPARK PRIVATE LIMITED (in which The Company is holding 99.69% Equity Shares) through Scheme of Amalgamation .	Rs. 6.30 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by the Company)	29 (Twenty Nine) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the Company in SARVADEVA GREENPARK PRIVATE LIMITED
3	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of subsidiary SISHIRAY GREENVIEW PRIVATE LIMITED (in which The Company is holding 99.72% Equity Shares) through Scheme of Amalgamation .	Rs. 3.06 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by the Company)	13 (Thirteen) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the Company in SISHIRAY GREENVIEW PRIVATE LIMITED
4	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of subsidiary UTTARAY GREENPARK PRIVATE LIMITED (in which The Company is holding 99.62% Equity Shares) through Scheme of Amalgamation .	Rs. 4.45 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by the Company)	25 (Twenty Five) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the Company in UTTARAY GREENPARK PRIVATE LIMITED
5	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of associate THE KISHORE TRADING CO. LIMITED (in which The Company is holding 25% Equity Shares) through	Rs. 33.99 Crores approx. (Value of the associate as per the valuation report for swap ratio to the extent held by the Company)	33,714 (Thirty Three Thousand Seven Hundred Fourteen) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity

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			Scheme of Amalgamation .		Shares of Rs.10/- each fully paid-up held by the Company in THE KISHORE TRADING CO. LIMITED
6	Maharaja Shree Umaid Mills Limited	Group Company	Transfer and Merger of group company VIROCHANAYE GREENFIELD PRIVATE LIMITED (in which The Company is holding 19.01% Equity Shares) through Scheme of Amalgamation .	Rs. 1.02 Crores approx. (Value of the Group Company as per the valuation report for swap ratio to the extent held by the Company)	21 (Twenty One) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED ("New Shares") for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the Company in VIROCHANAYE GREENFIELD PRIVATE LIMITED

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board', which term shall include the Audit Committee of the Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorized, to do or cause to be done all such acts, deeds and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contracts, arrangements, agreements and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any Officer/ Executive of the Company and to resolve or settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, as may be considered necessary, expedient or desirable and to make such filings as may be necessary or desirable, in order to give effect to this resolution in the best interest of the Company."

Place: Kolkata
Date: 16.04.2024

By Order of the Board
For Kiran Vyapar Limited
SD/-
Pradip Kumar Ojha
Company Secretary

Notes:

1. The explanatory statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with Rule 22 of the Rules, Regulation 36 and other applicable provisions of the Listing Regulations read with the circulars notified thereto, and Secretarial Standards on General Meetings (SS-2), setting out the material facts and reasons thereof in respect of proposed special business is attached herewith.

2. (a) As per Section 110 of the Act read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Postal Ballot Notice will be sent to all the Members of the Company whose names appear on the Register of Members of the Company or of the Beneficial owners maintained by the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) as on 12th April, 2024 ("**Cut-off date**").

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(b) Only a Member who is entitled to vote is entitled to exercise his/ her vote through Postal Ballot/E-voting. The Postal Ballot Notice is being sent to the Members who have registered their email IDs for receipt of the documents in electronic form to their email addresses registered with their Depository Participants (in case of electronic Shareholding)/ the Company's Registrar and Transfer Agent (in case of physical shareholding). Members whose names appear on the Register of Members/ List of Beneficial Owners with Depository Participants as on 12th April, 2024 will be considered for the purpose of voting. A Member who is not a Member on the relevant date should treat this notice for information purpose only.

3. Resolution, if approved, by the members by means of Postal Ballot /E-Voting is deemed to have been passed at a General Meeting of the members and the last date of the E- Voting shall be the date on which the resolution shall be deemed to have been passed, if approved by the requisite majority. The Postal Ballot Notice have been placed on the Company's website i.e. www.lnbgroupp.com/kiran and CDSL e-voting website i.e. www.evotingindia.com.

4. The voting rights of the Members shall be in proportion to their share of the paid-up Equity Share Capital of the Company as on 12th April, 2024.

5. The Company is sending Postal Ballot Notice in electronic form only as permitted under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

6. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communications from the Company electronically with RTA at email id mdpldc@yahoo.com

7. In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and general circular issued by the Ministry of Corporate Affairs ("MCA") and any other applicable notification/circular, the Company is pleased to provide the Members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matter set out in the Postal Ballot notice by electronic means i.e. through e-voting services provided by Central Depository Services (India) Limited (CDSL), 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 agency.

8. The Instruction of Shareholders for E-voting are as under

- (i) The remote e-voting period begins on Friday, the 19th day of April, 2024 at 9:00 A.M. and ends on Saturday, the 18th day of May, 2024 at 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th April, 2024, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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

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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.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

Pursuant to abovesaid 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
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

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	<p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and new system myeasi Tab and then click on registration option.</p> <p>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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period</p>
<p>Individual Shareholders (holding</p>	<p>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-</p>

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securities in demat mode) login through their Depository Participants (DP)	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.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

(iv) 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.
- 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.
- 5) If you are holding shares in demat form and had logged on to 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:

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	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">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 OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">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.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <KIRAN VYAPAR LIMITED> on which you choose to vote.
- (ix) 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.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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- (xiv) 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.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvi) **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 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.
 - 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 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 at the email address viz. voting@vinodkothari.com and to the Company at the email address viz; kvl@lnbgroup.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 RTA at mdpldc@yahoo.com
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 through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 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, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice.

Item No. 1

The Company being a Non-Banking Financial Company Systemically Important Non-Deposit Taking Company (NBFC-ND-SI) grants loans and makes investments in marketable securities, in its ordinary course of business. The following subsidiaries, associate and group company ("Transferor Companies") will be involved in the proposed Scheme of Amalgamation pursuant to which the said Transferor Companies shall be merged with a promoter group company of the Company, viz. Maharaja Shree Umaid Mills Limited (MSUM).

Name of the Company	Nature of relationship
ANANTAY GREENVIEW PRIVATE LIMITED	SUBSIDIARY
SARVADEVA GREENPARK PRIVATE LIMITED	SUBSIDIARY
SISHIRAY GREENVIEW PRIVATE LIMITED	SUBSIDIARY
UTTARAY GREENPARK PRIVATE LIMITED	SUBSIDIARY
THE KISHORE TRADING CO. LIMITED	ASSOCIATE
VIROCHANAYE GREENFIELD PRIVATE LIMITED	GROUP COMPANY

The Board of Directors of the abovementioned Transferor Companies have approved the Scheme of Amalgamation that inter-alia provides for merger of the Transferor Companies with MSUM and subsequent dissolution of Transferor Companies without winding up subject to the approval of shareholders and creditors of the companies involved, regulatory authorities and NCLT. The Board of Directors of the Transferor Companies are of the view that the proposed merger will be in the best interest of these companies, its shareholders and other stakeholders. Since the Transferor Companies are the related parties of the Company as per regulation 2 (zb) of the Listing Regulation and the Transferee Company, MSUM is also a related party of the Company, the proposed merger will tantamount to a related party transaction.

Pursuant to the said scheme, the Company, being shareholder of the transferor companies will receive shares/ securities of MSUM as per the share swap ratio determined by the registered valuer, as specified in the referred Scheme of Amalgamation.

Regulation 23 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') requires member's approval by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business of the Company and on arm's length basis. A transaction with a related party shall be considered material under the Listing Regulations, if the transaction/ transactions with a related party to

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be entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the Company, whichever is lower.

In the instant case since the aggregate value of the proposed transactions with the related party is likely to exceed the aforesaid materiality limit, as per the last audited financial statements of the Company for the Financial Year ended 31st March, 2023, the approval of Members is hereby sought to approve the limits of RPTs through Ordinary Resolution by way of postal ballot. The Audit Committee and the Board of Directors have reviewed the terms & conditions of these transactions and have recommended the same to the Members for their approval by way of an Ordinary Resolution.

No Related Party of the Company shall vote to approve such transactions.

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Details in respect of the related party transactions including the Information pursuant to the SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are specified below:

Sl No	Particulars	Details	Details	Details	Details	Details	Details
1.	Name of the Related Party	Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited	Maharaja Shree Umaid Mills Limited
2.	Name of Director(s) or Key Managerial Personnel who is related	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur	1. Mr. Lakshmi Niwas Bangur 2. Mrs. Alka Devi Bangur. 3. Mr. Yogesh Bangur
3.	Nature of Relationship	Group Company	Group Company	Group Company	Group Company	Group Company	Group Company
4.	Nature of interest or concern (Financial or otherwise)	Financial	Financial	Financial	Financial	Financial	Financial
5.	Monetary Value (Max. Amount – Rs in Crores)	Rs. 2.19 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)	Rs. 6.30 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)	Rs. 3.06 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)	Rs. 4.45 Crores approx. (Value of the subsidiary as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)	Rs. 33.99 Crores approx. (Value of the associate as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)	Rs. 1.02 Crores approx. (Value of the group company as per the valuation report for swap ratio to the extent held by Kiran Vyapar Limited)
6.	Nature of the transaction	Transfer and Merger of subsidiary Anantay Greenview Private Limited (in which The Company is holding 99.62% Equity Shares) through Scheme of Amalgamation .	Transfer and Merger of subsidiary Sarvadeva Greenpark Private Limited (in which The Company is holding 99.69% Equity Shares) through Scheme of Amalgamation .	Transfer and Merger of subsidiary Sishiray Greenview Private Limited (in which The Company is holding 99.72% Equity Shares) through Scheme of Amalgamation .	Transfer and Merger of subsidiary Uttaray Greenpark Private Limited (in which The Company is holding 99.62% Equity Shares) through Scheme of Amalgamation .	Transfer and Merger of associate The Kishore Trading Co. Limited (in which The Company is holding 25% Equity Shares) through Scheme of Amalgamation .	Transfer and Merger of group company Virochanaye Greenfield Private Limited (in which The Company is holding 19.01% Equity Shares) through Scheme of Amalgamation .
7.	Tenure of the proposed transaction	Till the approval of proposed scheme by NCLT	Till the approval of proposed scheme by NCLT	Till the approval of proposed scheme by NCLT	Till the approval of proposed scheme by NCLT	Till the approval of proposed scheme by NCLT	Till the approval of proposed scheme by NCLT
8.	Applicable terms, including covenants, tenure,	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

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	interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security						
9.	Purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
10.	Material terms of the contract/ transaction	12 (Twelve) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in ANANTAY GREENVIEW PRIVATE LIMITED	29 (Twenty Nine) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in SARVADEVA GREENPARK PRIVATE LIMITED	13 (Thirteen) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in SISHIRAY GREENVIEW PRIVATE LIMITED	25 (Twenty Five) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in UTTARAY GREENPARK PRIVATE LIMITED	33,714 (Thirty Three Thousand Seven Hundred Fourteen) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in THE KISHORE TRADING CO. LIMITED	21 (Twenty One) Equity Shares of Rs. 10/- each credited as fully paid-up in the MAHARAJA SHREE UMAID MILLS LIMITED (“New Shares”) for every 100 (One Hundred) Equity Shares of Rs.10/- each fully paid-up held by the company in VIROCHANAYE GREENFIELD PRIVATE LIMITED
11.	Percentage of the listed entity’s annual consolidated turnover, for the immediately preceding financial year 2022-23, that is represented by the value of the	3.25%	9.36%	4.54%	6.61%	50.52%	1.51%

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	proposed transaction						
12.	Percentage of the listed entity's Subsidiary annual standalone turnover, for the immediately preceding financial year 2022-23, that is represented by the value of the proposed transaction (In case of RPT involving a Subsidiary)	243333.33%	5343.51%	235384.62%	1091.49%	NA	NA
13.	Whether the transactions have been approved by Audit Committee and the Board of Directors	Yes	Yes	Yes	Yes	Yes	Yes
14.	A copy of the valuation or other external party report, if any such report has been relied upon	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents	Valuation Report for share exchange ratio for the proposed Scheme of Amalgamation which forms part of referred Scheme Documents
15.	Percentage of the counter -party's annual consolidated turnover that is represented by the value of the proposed RPT	0.48%	1.38%	0.67%	0.97%	7.44%	0.22%

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16.	Justification as to why the RPT is in the interest of the listed entity	The amalgamation of the Transferor Companies with MSUM will result in stronger business, economies of scale, including reduction in overhead expenses relating to management and administration in better and more productive utilization of various resources. The business of the Transferor Companies can be conveniently and advantageously combined together and in general, with the business of the Transferee Company concerned and will be carried on more economically and profitably under the said Scheme. Also pursuant to the scheme, the Company will receive shares/ securities of MSUM of an amount equivalent to the monetary value mentioned here in above table in exchange of shareholding by the Company in the Transferor Companies.					
17.	Any other information relevant or for the Members to make a decision on the proposed transactions	N.A	N.A	N.A	N.A	N.A	NA

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Company, in its ordinary course of business, grants loans and makes investments in marketable securities. The Company holds shares of the abovementioned Transferor Companies in its investment portfolio. The Board of Directors of the abovementioned Transferor Companies at their respective meetings, have approved the Scheme of Amalgamation in the best interest of business of these Transferor Companies, its shareholders and stakeholders

Pursuant to the scheme, the Company will receive shares/ securities of MSUM of an amount equivalent to the monetary value mentioned here in above table in exchange of shareholding by the Company in the Transferor Companies.

Therefore, the Board is of the opinion that the aforesaid related party transaction is in the best interests of the Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under this item.

A copy of the related documents would be available for inspection at the registered office of the Company during the business hours on any working day during the postal ballot e-voting period.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice for approval by the members except to the extent of their shareholding.

The Board recommends the Ordinary Resolution set out at Item No. 1 of the Notice for the approval by the Members.

Place: Kolkata
Date: 16.04.2024

For Kiran Vyapar Limited

SD/-
Pradip Kumar Ojha
Company Secretary

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