

KURLON ENTERPRISE LIMITED

CIN: U36101MH2011PLC222657

Regd. Office: #1002/1006, The Avenue, International Airport Road, Opp. Hotel Leela, Andheri (East) Mumbai - 400059

Email id: secretary@kurlon.com Tel No.: 08150000103 Website: www.kurlon.com

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13th Annual General Meeting of the Members of M/s. Kurlon Enterprise Limited will be held on Wednesday, July 17, 2024, at 2.00 P.M (IST) through Video Conference (“VC”) / Other Audio Visual Means (“OAVM”) (“hereinafter referred to as “electronic mode”) in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India, to transact the following business:

ORDINARY BUSINESS

Item No. 1- Adoption of financial statements

To receive, consider and adopt the audited Financial Statements (including the Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors (“the Board”) and auditors thereon.

Item No. 2- Appointment of Mr. Rahul Gautam as a director, liable to retire by rotation

To appoint a director in place of Mr. Rahul Gautam (DIN: 00192999), who retires by rotation at this Annual General Meeting and being eligible, seeks re-appointment.

Explanation: In terms of provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, at every Annual General Meeting of the Company, one third (1/3rd) of Two Third (2/3rd) of total number of directors who are liable to retire by rotation, shall retire from office. In view of this, Mr. Rahul Gautam’ office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Rahul Gautam (DIN: 00192999), as a Non-Executive director, who is liable to retire by rotation.

Item No. 3- Appointment of Statutory Auditors

To appoint statutory auditor of the Company and to fix their remuneration and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution;

“RESOLVED THAT pursuant to the provisions of section 139, 142 of the Companies Act, 2013 read with the Companies(Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarification(s), exemption(s) or reenactments thereof for the time being in force), M/s M S K A & Associates, Chartered Accountant (FRN: 105047W), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of Five (5) consecutive years from the conclusion of this annual general meeting till the conclusion of 17th Annual General meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the auditors and duly approved by the Board of directors of the Company.

RESOLVED FURTHER THAT any of the directors and Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things to give effect to this resolution.”

SPECIAL BUSINESS

Item No. 4- Ratification of remuneration of the Cost Auditors for the Financial Year ending March 31, 2025

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification/ (s) or re-enactment/(s) thereof, for the time being in force), the remuneration of Rs. 1,75,000/-(Rupees One Lakh Seventy-Five Thousand only) per annum plus taxes, as applicable and reimbursement of actual travel and out-of-pocket expenses, to the Cost Auditors Viz. GNV & Associates,

Cost Accountants (Firm Registration No.: 000150), to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2025, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT any of the directors and Company Secretary of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Item No. 5- To increase authorization limit of the Board u/s 180(1)(a) of the Act for sell/transfer/disposal of, properties or assets of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and subject to other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Meeting of Board and its Powers) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities including banks/lenders and State Industrial Development Corporation (SIDC), the consent of the Members be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof) of the Company, to sell/transfer/and/or dispose of, in any manner whatsoever, all or any of the immovable properties and/or movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of/to any purchaser(s) or any other person(s)/body corporate(s) and/or their Agents or affiliate(s), on such terms as the Board may determine to and in terms of the relevant documents or agreement(s) or deed(s), entered into or to be entered into between the Company and purchaser(s) in respect thereof, provided that the maximum value of the assets/properties of the Company (whether movable or immovable) that are sold, transferred and/or disposed of pursuant to this resolution does not exceed Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores only) at any time.

RESOLVED FURTHER THAT any of the directors and Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized and empowered to finalize and execute necessary documents agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and/or transfer of the Undertaking(s) as they may in their absolute discretion deem fit.

RESOLVED FURTHER THAT aforesaid signatories be and are hereby severally authorized to affix the Common Seal of the Company on agreements/ documents, arranging delivery and execution of contracts, deeds, agreements and instruments in accordance with the terms of the Articles of Associations of the Company.”

by order of the Board of Directors
For **Kurlon Enterprise Limited**

Date: 15.05.2024

Place: Noida

Sd/-

(Monu Kumar)

Company Secretary

Membership No. ACS 38853

Regd. Office

#1002/1006, The Avenue, International Airport Road,

Opp. Hotel Leela, Andheri (East) Mumbai -400059

CIN: U36101MH2011PLC222657

NOTES

1. Pursuant to the General Circular Nos. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA"), companies are allowed to hold AGM through VC/OAVM, without the physical presence of Members at a common venue. Hence, in compliance with the provisions of the Companies Act, 2013 & Circular, the 13th AGM of the Company is being held through VC/OAVM. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The deemed venue for the AGM shall be the Registered Office of the Company.

2. Institutional / Corporate Members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting at secretary@kurlon.com
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act
4. In compliance with the said MCA Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website www.kurlon.com. Members who have not registered their email address, kindly register/update the same by writing to the Company with details of folio number and attaching a self-attested copy of PAN card at secretary@kurlon.com or at the link <http://www.purvashare.com/email-and-phone-updation>, as copies of this notice as well as other documents will not be sent to them in physical mode and will be sent only through email, in view of aforesaid MCA Circular.
5. For receiving all communication (including Annual Report) from the Company electronically members are requested to write to secretary@kurlon.com.
6. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 ("the Act") relating to the Item Nos. 3, 4 and 5 of the notice to be transacted at the AGM are annexed hereto.
7. In terms of Section 152 of the Act, Mr. Rahul Gautam (DIN: 00192999), Director, retire by rotation at the Meeting and being eligible, offer herself for reappointment. Nomination and Remuneration Committee of the Board of Directors of the Company recommends her re-appointment.
8. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
9. The Company's Registrars & Transfer Agents for its share registry is Purva Sharegistry (India) Private Limited ("RTA") having its office at Unit no. 9 Shiv Shakti Ind. Estt. J .R. Boricha marg, Lower Parel (E) Mumbai 400 011 (Unit: Kurlon Enterprise Limited).
10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode if any are requested to advise any change in their address or bank mandates to the Company / RTA.
11. Adhering to the various requirements as set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company would transfer to the IEPF Authority, when required, unclaimed dividend and/or shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more within the time frame as stipulated in IEPF Rules 2016. Details of unclaimed dividend or shares, if any, so far would be made available on the website of the Company at www.kurlon.com.
12. The Members who are yet to encash the earlier dividend(s) or dividend(s) warrants, if any, are advised to send requests to the Company at secretary@kurlon.com in case they have not received/ not encashed the Dividend or dividend Warrants for earlier financial years.
13. Pursuant to good corporate governance practices followed by the Company and in terms of SS-2, the particulars of Director seeking appointment / reappointment at the meeting are annexed hereto.
14. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. July 17, 2024. Members seeking to inspect such documents can send an email to secretary@kurlon.com
15. **Voting through electronic means**

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Saturday, July 13, 2024 at 9:00 A.M. and ends on Tuesday, July 16, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of new regulation, 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p>

	<p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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 abovementioned website.

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

Login type	Helpdesk details
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
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

<ol style="list-style-type: none"> 1. 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. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section. 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. <i>Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</i> 4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 128957 then user ID is 128957001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to deepaksadhu@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 and 1800 22 44 30 or send a request to Ms. Soni Singh, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, if any, please provide 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 secretary@kurlon.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to above mail ids.
3. Alternatively, Members may send a request to evoting@nsdl.co.in or secretary@kurlon.com for obtaining user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

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1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in

Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretary@kurlon.com The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may also register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at secretary@kurlon.com.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. If you have any queries or issues regarding attending AGM through the link, you may contact undersigned or write an email to secretary@kurlon.com

by order of the Board of Directors
For **Kurlon Enterprise Limited**

Date: 15.05.2024

Place: Noida

Sd/-

(Monu Kumar)

Company Secretary

Membership No. ACS 38853

Regd. Office
#1002/1006, The Avenue, International Airport Road,
Opp. Hotel Leela, Andheri (East) Mumbai -400059
CIN: U36101MH2011PLC222657

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”) TO THE ACCOMPANYING NOTICE

ITEM NO 3

M/s. S. R. Batliboi & Associates, LLP Bangalore (FRN: 101049W/E300004) were appointed as statutory auditors of the Company in 10th Annual General Meeting (“AGM”) held on November 25, 2021 for a period of 5 years beginning April 1, 2021 till the conclusion of 15th AGM. However, effective October 20,2023 Kanara Consumer Products Limited (formerly known as “Kurlon Limited” and erstwhile Holding Company) has sold its equity stake held in Kurlon Enterprise Limited to Sheela Foam Limited (“Parent Company”). Since our Parent Company is a public listed entity in India and as per SEBI Regulations it is required to publish quarterly results and accordingly our books of accounts are required to be reviewed /audited for consolidation by the auditor of the Parent Company. Considering the group policy, the board at their meeting held on December 21, 2023 consider this as advisable, to appoint group audit firm as the statutory auditor of the Company to render audit services for the year ended March 31, 2024 in order to bring consistency, synergies, avoid duplication of time and efforts and cost savings.

Therefore, the existing auditor Viz. M/s. S. R. Batliboi & Associates, LLP Bangalore (FRN: 101049W/E300004) had resigned vide their letter dated December 4, 2023 and subsequently the board at their meeting held on December 21, 2023, appointed M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W), on the recommendation of Audit Committee, as the statutory auditors of the Company, in the causal vacancy caused due to resignation of existing statutory auditors subject to the approval of shareholders in the ensuing general meeting.

The appointment of M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W) was also approved and confirmed by the shareholders of the company at their EGM held on January 23, 2024 till the conclusion of this meeting.

Since the appointment of M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W) is valid till the conclusion of this meeting therefore, The board of directors at their meeting held on May 15, 2024, once again considered it necessary and beneficial in the interest of the Company to appoint M/s. M S K A & Associates, Chartered Accountant (FRN: 105047W) as the statutory auditor of the company for a period of 5 years on the recommendation of the Audit Committee subject to the approval of shareholders in this meeting.

The Company has received consent and eligibility certificate from M/s. M S K A & ASSOCIATES (FRN: 105047W) to act as Statutory Auditors of the Company along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors of the Company and Key Managerial Personnel of the Company and their relatives is concerned or interested, in the aforesaid Resolutions.

The Board Accordingly, recommends the Ordinary Resolution as set out at Item No. 3 of the accompanying Notice for approval of the members.

ITEM NO. 4

In accordance with the provisions of Section 148 of the Act, and the Companies (Cost Record and Audit) Rules 2014, as amended from time to time, the Company is required to appoint a cost auditor to audit the cost records of Company.

On the recommendation of the Audit Committee, the Board has approved the appointment of M/s. GNV & Associates, Cost Accountants (Firm Registration No.000150) as the Cost Auditor of the Company for the financial year 2024-25 at a remuneration of Rs. 1,75,000/- (Rupees One Lakh Seventy-Five Thousand only) plus out of pocket expenses and applicable taxes on actual basis. The remuneration of the cost auditor is required to be ratified subsequently in accordance to the provisions of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014

Accordingly, the Directors recommend the Ordinary Resolution to the Members for their approval.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 4 of the Notice.

ITEM NO. 5

Keeping in view the Company's existing and future requirements to support its business operations and for better cost efficiency, to utilize the combine resources and improve the sustainability of the Company, the Company may need/require, to sell, transfer or dispose of, any of its properties or Asset(s) (movable or immovable), to any person(s) or body corporate(s) or institution(s) as the board may deem thinks fit in the interest of the Company from time to time.

The sell / transfer / disposal of aforesaid properties or assets may result into disposal of undertaking as defined in the explanation to Section 180(1)(a) of the Companies Act, 2013. Explanation of "undertaking" for the purpose of Section 180(1)(a) of the Act, shall mean an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year.

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a company shall not sell/transfer/disposal of whole or substantially the whole of undertaking(s) of the Company without the consent of the members accorded at the General Meeting by means of a 'special resolution'.

In view of the aforesaid, the Board of Directors at its meeting held on May 15, 2024, has subject to the approval of shareholders, recommended and proposed to increase the authorization limit of the Board under section 180(1)(a) of the Act with respect to sell/transfer/disposal of any properties or assets (movable or immovable) of the Company.

In this regard, the approval of the members is sought for to increase the authorization limit of the board from present to Rs. 250,00,00,000/- (Rupees Two Hundred Fifty Crores Only) for sell / transfer / disposal of, any properties or assets (movable or immovable) of the Company as defined u/s 180(1)(a) of the Act on such terms and conditions as may be determined by the Board of Directors (or committee or any other person authorized by the Board of Directors), depending on the prevailing market condition and in the interest of the Company.

The Directors recommends the Special Resolution as set out at Item No 5 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel if any, of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

by order of the Board of Directors
For **Kurlon Enterprise Limited**

Date: 15.05.2024

Place: Noida

Sd/-
(Monu Kumar)
Company Secretary
Membership No. ACS 38853

Regd. Office
#1002/1006, The Avenue, International Airport Road,
Opp. Hotel Leela, Andheri (East) Mumbai -400059
CIN: U36101MH2011PLC222657

ANNEXURE TO THE NOTICE

(Details of Director seeking appointment / reappointment at the 13th Annual General Meeting in pursuance of provisions of the Companies Act, 2013)

Name of Director	Mr. RAHUL GAUTAM
DIN	00192999
Date of Birth & Age	18/11/1952, 71 Years
Date of First appointment on the Board	20/10/2023
Qualifications	Graduate (in Technology - Chemical Engineering from the Indian Institute of Technology, Kanpur) and Master's degree in Science - Chemical Engineering from the Polytechnic Institute of New York
Experience	He has over 46 years of experience in the home comfort products and PU foam industry and is also the Chairman Emeritus of the Indian Polyurethane Association
Terms and Conditions of Appointment / Reappointment	reappointed as Non-Executive Director, liable to retire by rotation
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	No remuneration except sitting fees
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Father of Mr. Tushaar Gautam, Managing Director of the Company
Number of Meetings of the Board held & attended during the FY 24	4 out of 9
Other Directorships	Sheela Foam Limited, Managing Director Sleepwell Enterprises Private Limited Rangoli Resorts Pvt Ltd Staqa Software Pvt Ltd Staqa world Private Limited Joyce Foam Pty Limited (Australia) International Foam technologies Spain S.L.U Interplasp S.L.U Spain International Comfort technologies Pvt Ltd House of Kieraya Pvt Ltd
Membership / Chairmanship of Committees of other Boards as on March 31, 2024	2