



KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD.

Registered Office : HB-170, Sector-III, Salt Lake, Kolkata-700 106

CIN NO : L51216WB1992PLC055629

Telephone : (033) 2334-4148, Fax : (033) 2334-4148

Email : info@kaushalya.net, Website : www.kaushalya.net

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014)

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (the "Rules") for seeking approval of the shareholders of Kaushalya Infrastructure Development Corporation Ltd. (the "Company") to the appended special businesses by passing resolutions through Postal Ballot. The explanatory statement pertaining to the said resolutions setting out the material facts and the reasons thereof is also annexed hereto.

1. To consider and approve the Appointment of Statutory Auditors arising out of Casual Vacancy, and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Monu Jain & Company, Chartered Accountants, Kolkata (Firms Regn. No. 327900E), be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sumanta & Co., Chartered Accountants, Kolkata, for the financial year 2015-16.

RESOLVED FURTHER THAT M/s. Monu Jain & Company, Chartered Accountants, Kolkata, be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office as Statutory Auditors of the Company until the conclusion of the ensuing Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with the auditors and that they shall conduct the Statutory Audit for the financial year ended March 31, 2016."

2. To consider and approve giving of loans or guarantees or providing of securities in connection with the loan made to any other body corporate(s) or person(s) or making of investments in excess of the limit specified under Section 186 of the Companies Act, 2013, and in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act and the Rules framed thereunder, as amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate and / or to give guarantee and / or to provide security in connection with a loan / any other form of debt to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas up to maximum amount of Rs.200 Crores (Rupees Two Hundred Crore only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees / securities / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

By the Order of the Board of Directors

December 14, 2015
HB – 170, Sector III
Salt Lake, Kolkata 700 106

Prashant Mehra
Managing Director
DIN : 00086725

NOTES :

- 1) The business set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
- 2) The Statement pursuant to Section 102(1) of the Act setting out the material facts concerning each item of business to be transacted is annexed hereto.
- 3) Notice along with the Postal Ballot Form is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on December 11, 2015.
- 4) The Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrars and Transfer Agents (in case of physical shareholding). For members whose e-mail addresses are not registered, physical copies of the Notice are being sent by permitted mode along with a self-addressed postage pre-paid envelope.
- 5) Members who have received the Notice by e-mail and who wish to vote through physical Form may download the Postal Ballot Form attached to the e-mail or from the "Investor Relations" section on the Company's website: www.kaushalya.net where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before January 16, 2016.
- 6) Resolutions passed by the members through postal ballot including voting by electronic means shall be deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf.
- 7) Pursuant to the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014 and in terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided facility to members to exercise their votes through electronic means and have engaged the services of NSDL as the Authorised Agency to provide e-voting facility. Instructions for the process to be followed for voting through electronic means are annexed to the Notice.
- 8) The members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail, and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 9) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on December 11, 2015.
- 10) Facility to exercise vote by postal ballot including voting through electronic means will be available during the period commencing from 10.00 a.m. (IST) on December 18, 2015 and ending at 5.00 p.m. (IST) on January 16, 2016.
- 11) A member cannot exercise his vote by proxy on postal ballot. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
- 12) The Board of Directors has appointed Mr. Mohammed Shahnawaz, a Practicing Company Secretary, Kolkata, as a Scrutinizer to conduct the postal ballot voting process in a fair and transparent manner.
- 13) The Scrutinizer will submit his report to the Managing Director after the completion of scrutiny, and the results of voting by postal ballot (including voting through electronic means) will be declared by placing the results along with the Scrutinizer's report on the Company's website www.kaushalya.net and communicated to the Stock Exchanges.
- 14) The resolutions, if approved, shall be deemed to have been passed on the date of declaration of results of the postal ballot, i.e. January 18, 2016.
- 15) In case of any query/grievance with respect to voting by postal ballot including voting through electronic means, please visit Help & FAQ's section available at NSDL's website: www.evoting.nsdl.com or send e-mail to investors@kaushalya.net or call NSDL on toll free number 1800-222-990 for any further clarifications.
- 16) Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.
- 17) Instructions for e-voting is attached herewith.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

M/s. Sumanta & Co., Chartered Accountants, have tendered their resignation as Statutory Auditors primarily due to their professional occupancy and they have expressed that they will not be able to continue as statutory auditors, which has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. The audit committee has recommended and the Board proposes that M/s. Monu Jain & Company, Chartered Accountants, Kolkata, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Sumanta & Co., Chartered Accountants.

M/s. Monu Jain & Company, a Chartered Accountants firm based out of Kolkata was established in the year 2012 and has over 4 years experience in the field Audit and Assurance, Tax, Consulting and Financial Advisory Services. The firm has to its credit a large clientele covering the sectors such as Manufacturing Industry, Infrastructure, Real Estate, Trading, EPC Contracts, Import/Export etc.

M/s. Monu Jain & Company, Chartered Accountants, Kolkata, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

In view of the above, the Board of Directors of your Company recommends the Resolution as set out in Item No. 1 of the accompanying Notice for the approval of members of the Company as an Ordinary Resolution.

None of the Directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any.

Item No. 2

As per the provisions of section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

In order to support its business activities, the Company may be required to give loans / any other form of debt to any person or other body corporate and / or give guarantee and / or provide security in connection with a loan / any other form of debt to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed under the Companies Act, 2013 and rules made thereunder.

The Company has availed specific approvals from its members for giving loan, guarantee / providing security / making investments in various companies / bodies corporate / subsidiary companies as per section 372A of the Companies Act, 1956 as required from time to time. However, the existing limit approved by the shareholders is Rs.75 crore (Rupees Seventy-Five Crore only). Now, the same is proposed to be increased to Rs.200 Crores (Rupees Two Hundred Crore only).

Accordingly, it is necessary to obtain approval of the shareholders by means of a Special Resolution, authorizing the Board to exercise aforesaid powers, up to maximum amount of Rs.200 Crores (Rupees Two Hundred Crore only) outstanding at any point of time notwithstanding that the aggregate amount of all the loans / guarantees / securities / investments so far made together with the proposed loans / guarantees / securities / investments to be made, exceeds the prescribed limits under the Companies Act, 2013.

In view of the above, the Board of Directors of your Company recommends the Resolution as set out in Item No. 2 of the accompanying Notice for the approval of members of the Company as a Special Resolution.

None of the Directors / key managerial personnel of the Company / their relatives are, in any way, concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any.

By the Order of the Board of Directors

December 14, 2015
HB – 170, Sector III
Salt Lake, Kolkata 700 106

Prashant Mehra
Managing Director
DIN : 00086725

Instructions for e-voting

- I. The process and manner for remote e-voting are as under :
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
- (i) Open email and open PDF file viz; "KIL_remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Kaushalya Infrastructure Development Corporation Limited".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csmdshah@gmail.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Ballot Form
- | | | |
|--|----------------|---------------------|
| <u>EVEN (Remote e-voting Event Number)</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|--|----------------|---------------------|
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above to cast vote.
- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- III. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of December 11, 2015.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting through postal ballot.
- VIII. Mr. Mohammed Shahnawaz, Company Secretary in Practice (Membership No. 21427 and CP No. 15076) has been appointed for as the Scrutinizer for conducting the postal ballot including e-voting process in a fair and transparent manner.
- IX. Kindly note that the Shareholders can opt only for one mode of voting, i.e., either by Physical Ballot or E-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, voting done by e-voting shall prevail, and votes cast through physical Postal Ballot Forms will be treated as invalid.
- X. Facility to exercise vote through electronic means will be available during the period commencing from 10.00 a.m. (IST) on December 18, 2015 and ending at 5.00 p.m. (IST) on January 16, 2016.

KAUSHALYA INFRASTRUCTURE DEVELOPMENT CORPORATION LTD

Registered Office : HB-170, Sector-III, Salt Lake, Kolkata-700 106

CIN NO : L51216WB1992PLC055629

Telephone : (033) 2334-4148, Fax : (033) 2334-4148, Email : info@kaushalya.net, Website : www.kaushalya.net

POSTAL BALLOT FORM

1. **Name and Registered Address of the** :
sole/first named member
2. **Name(s) of the joint-holder(s), if any** :
3. **Folio No./ DP ID No*/ Client ID** :
(*applicable to investors holding equity shares in demat form)
4. **No. of shares held** :

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed through Postal Ballot for the special businesses stated in the Postal Ballot Notice dated December 14, 2015, by conveying my/our assent/dissent to the said resolution by placing (✓) mark at the appropriate box below:

S. No.	Description	No. of Shares	I/ We assent to the resolution (FOR)	I/ We dissent to the resolution (AGAINST)
1	To appoint M/s. Monu Jain & Company, Chartered Accountants, Kolkata (Firms Regn. No. 327900E) as Statutory Auditors of the Company for the financial year 2015-16			
2	To give loan, guarantee / provide security / make investments up to maximum amount of Rs.200 Crores outstanding at any point of time notwithstanding such loans/guarantees /securities/investments exceeds the limits prescribed under section 186 of the Companies Act, 2013.			

Place :

Date :

Signature of the Member**Particulars for voting through Electronic means**

For those opting to vote through electronic means, instead of voting by the above postal ballot, facility is available at the web link: www.evoting.nsdl.com. Particulars for electronic voting are as under:

EVEN (E-Voting Event Number)	User ID	Password

Note: Please read the instructions given overleaf carefully before exercising your vote.

Facility to exercise vote by postal ballot including voting through electronic means will be available during the following period:

Commencement of voting:

From 10.00 a.m. (IST) on December 18, 2015

End of voting:

Up to 5.00 p.m. (IST) on January 16, 2016

The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period.

INSTRUCTIONS:

1. A member desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed postage pre-paid business reply envelope. Postage will be borne and paid by the Company. However, envelopes containing postal ballots, if deposited in person or sent by courier / registered / speed post at the expense of the member will also be accepted.
2. Alternatively, a member may vote through electronic means as per "Instructions for process to be followed by members opting to vote through electronic means" in the Postal Ballot Notice sent herewith.
3. This form should be completed and signed by the member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first-named member and in his / her absence, by the next-named member.
4. The votes of a member will be considered invalid on any of the following grounds:
 - a. if the member's signature does not tally;
 - b. if the member has marked his / her / its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such a manner that the aggregate shares voted for 'Assent' and 'Dissent' exceeds the total number of shares held;
 - c. if the Postal Ballot Form is unsigned, incomplete or incorrectly filled;
 - d. if the Postal Ballot Form is received torn or defaced or mutilated such that it is difficult for the Scrutinizer to identify either the member, or the number of votes, or as to whether the votes are for 'Assent' or 'Dissent', or if the signature could not be verified or one or more of the above grounds.
5. Duly completed Postal Ballot Forms should reach the Scrutinizer on or before 5.00 p.m. on January 16, 2016. If any Postal Ballot Form is received after this date, it will be strictly treated as if reply from such member has not been received.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on December 11, 2015.
7. A member may request for a duplicate Postal Ballot Form, if so required, from CB Management Services Private Limited, Kolkata at P-22, Bondel Road, Kolkata-700019 or email at rta@cbmsl.com. However, the duly filled in duplicate Postal Ballot Forms should reach the Scrutinizer not later than the date specified in note (5) above.
8. Corporate / Institutional members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form. In case of voting through electronic means, they may upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."
9. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage-prepaid business reply envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
10. A member need not use all his / her / its votes nor does he / she / it need to cast his / her / its votes in the same way. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Shareholders on the date of dispatch of this Notice.
11. The scrutinizer's decision on the validity of the postal ballot form shall be final.
12. Only a member entitled to vote is entitled to fill in the Postal Ballot Form and send it to the Scrutinizer, and any recipient of the Notice who has no voting right should treat the Notice as intimation only.