

NOTICE OF THE 61st ANNUAL GENERAL MEETING

NOTICE is hereby given that the 61st Annual General Meeting of the Members of M/s. Kanara Consumer Products Limited (Formerly Known as “Kurlon Limited”) will be held on Friday, December 29, 2023, at 11.30 A.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:

1. To consider and adopt (a) the audited Financial Statements of the Company for the year ended 31st March 2023 and the Reports of the Board of Directors and Auditors thereon; (b) the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

- (a) **“RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered and adopted.”
- (b) **“RESOLVED THAT** the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

2. To appoint Mrs. Jaya Sudhakar Pai (DIN: 00030515), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Jaya Sudhakar Pai (DIN: 00030515), who retires by rotation at this meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to be retire by rotation.”

3. To appoint Mr. Narendra Kudva (DIN: 07459916), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Narendra Kudva (DIN: 07459916), who retires by rotation at this meeting, be and is hereby appointed as a Non-Executive Director of the Company, liable to be retire by rotation.”

SPECIAL BUSINESS

4. REAPPOINTMENT AND REMUNERATION PAYABLE TO MR. T SUDHAKAR PAI (DIN: 00043298) AS A MANAGING DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration and to re-appoint Sri T Sudhakar Pai (DIN: 00043298), aged 70 years, as Managing Director of the Company, as set out in the explanatory statement, for a further period of 5 (five) years from the expiry of his present term of office, that is, with effect from July 14, 2024.

Salary and Commission

<u>Particulars</u>	<u>Amount in Rs.</u>
Basic Salary (Per month)	4,00,000
HRA %	50%
HRA (per month)	2,00,000
Food Allowance (per month)	5200
Reimbursement (Driver salary, car, Maintenance, Petrol) (per month)	27500
PF	40,000
Commission (%) (per year)	3% of net profit

Other Terms and Conditions:

- The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.
- Total Remuneration including Commission in any financial year shall not exceed 5% of the net profit of the Company during that year except with the approval of Central government and shareholders.
- In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Commission will be paid as per ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

“**RESOLVED FURTHER** that for necessary statutory compliance, the Board (which will include its committee thereof) be and is hereby authorized to take such necessary and effective steps to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

**5. REMUNERATION PAYABLE TO MRS. JYOTHI ASHISH PRADHAN,
DIRECTOR OF COMPANY**

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

“**RESOLVED THAT** in accordance with the provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee, subject to such other approvals as may be necessary, approval of the Members be and is hereby accorded for payment of remuneration and to appoint to Mrs. Jyothi Ashish Pradhan, as Executive Director of the Company along with the remuneration of Rs, 75,00,000 (Rupees Seventy Five Lakhs) p.a. as set out in the Explanatory Statement and on the following terms and conditions

She will continue to hold following benefits/perks as per the Company policy as before such as;

Sl. No	Benefits
1.	Car facility with driver and petrol
2.	Fully furnished Accommodation upto 4BHK

3.	Infrastructure facility at residence such as telephone, fax, Laptops, internet, Mobile phone(s) and broadband etc.
4.	Company's contribution to Provident fund
5.	Payment of Gratuity and other related retrial benefit
6.	Encashment of leave and mediclaim
7.	Car maintenance

“**RESOLVED FURTHER** that for necessary statutory compliance, the Board (which will include its committee thereof) be and is hereby authorized to take such necessary and effective steps to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

For and on Behalf of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
(Formerly known as Kurlon Limited)

Date: 07.12.2023
Place: Bangalore

Sd/-

(T. Sudhakar Pai)
Managing Director
DIN: 00043298

Regd. Office
N 301, 3rd Floor, North Block, Manipal Centre
47 Dickenson Road, Bangalore 560042
CIN: U17214KA1962PLC001443

NOTES:

1. In view of the ongoing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its Circular No. 09/2023 dated 25/09/2023, 11/2022 dated 28/12/2022, 02/2021 dated January 13, 2021 and General Circular No. 02/2022 dated May 5, 2022 (collectively” MCA Circulars”) permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of

the Companies Act, 2013 ('the Act'), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. Pursuant to the said Circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate members intending to appoint their authorized representative to participate in the AGM are requested to send a certified true copy of their Board resolution to the Company at secretary@manipal.com
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In compliance with the said MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the website of the Company at www.kacpl.com. For 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@manipal.com or at the link <http://www.purvashare.com/email-and-phone-updation>, as copies of this notice as well as the other documents will not be sent to them in physical mode and will be sent only through email, in view of COVID-19 and MCA Circulars.
7. For receiving all communication (including Annual Report) from the Company electronically members are requested to write to secretary@manipal.com
8. A statement pursuant to Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto.

9. In terms of Section 152 of the Act, Mrs. Jaya Sudhakar Pai (DIN: 00030515) and Mr. Narendra Kudva (DIN: 07459916) Director, retire by rotation at the Meeting and being eligible, offer themselves for reappointment. Nomination and Remuneration Committee of the Board of Directors of the Company recommends their re-appointment.

Sri T Sudhakar Pai, Mrs. Jyothi Ashish Pradhan, Mrs Deepa Pai and Mr. Ashish Vilas Pradhan are interested in the Ordinary Resolutions set out at Item No. 2 of the Notice with regard to their re-appointment.

10. 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.
11. 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 Limited).
12. Members holding shares in electronic mode may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.
13. 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.
14. 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.kacpl.com.

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@manipal.com in case they have not received/ not encashed the Dividend or dividend Warrants for earlier financial years.

15. 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.
16. The Register of Directors and Key Managerial Personnel 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 are open for inspection by the members at the corporate office of the Company on all working days during business hours up to the date of the meeting. Aforesaid documents will also be available for inspection by the members electronically at the meeting. Members seeking to inspect such documents can send an email to secretary@manipal.com.

17. 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 record date for the e-voting periods is on 22nd December 2023.

The remote e-voting period begins on Monday, 25th December 2023 at 9:00 A.M and ends on Thursday 28th December 2023 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	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

<p>securities in demat mode with NSDL.</p>	<p>“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 data-bbox="803 1591 1198 1843"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div data-bbox="844 1711 1169 1837"></div></div>
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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. 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.</p>

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?

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.

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.

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 122999 then user ID is 101456001***

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 deepakksadhu@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@manipal.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 secretary@manipal.com.
3. Alternatively, Members may send a request to evoting@nsdl.co.in or secretary@manipal.com for obtaining user id and password for e-voting by providing above mentioned documents.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 4 Appointment and remuneration payable to Managing Director Mr. Tonse Sudhakar Pai

Mr. Tonse Sudhakar Pai, was reappointed as Managing Director of the Company 30th September 2019 at the 57th Annual General Meeting of the Company for a term of 5 (Five) years which was effective from July 14, 2019 unto July 14, 2024. Further during the year, he has attained the age of 70 years and hence the approval is sought for re-appointment and remuneration payable.

Pursuant to the provisions of Section 196, 197 and 198 of the Companies Act, 2013 read with Schedule V, a company having inadequate/no profits, may subject to certain conditions including the passing of a special resolution, pay such remuneration to its managerial personnel as may be decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee.

The Nomination and Remuneration Committee along with the Board considers the continuation of Mr. Tonse Sudhakar Pai, as Managing Director would be beneficial to the interests of the Company, considering the long experience and the service being rendered by him and commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

The details of the remuneration is as tabled below:

Salary and Commission

<u>Particulars</u>	<u>Amount in Rs.</u>
Basic Salary (Per month)	4,00,000
HRA %	50%
HRA (per month)	2,00,000
Food Allowance (per month)	5200
Reimbursement (Driver salary, car, Maintenance, Petrol) (per month)	27500
PF	40,000
Commission (%) (per year)	3% of net profit

Other Terms and Conditions:

- The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.
- No sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors or any Committee thereof.
- Total Remuneration including Commission in any financial year shall not exceed 5% of the net profit of the Company during that year except with the approval of Central government and shareholders.
- In the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Commission will be paid as per ceiling laid down in Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors.

Mrs. Jaya Sudhakar Pai, Mrs. Jyothi Ashish Pradhan, Mrs Deepa Pai and Mr. Ashish Vilas Pradhan are interested in the Special Resolutions set out at Item No. 4 of the Notice with regard to their continuation.

No other Director / Key Managerial Personnel/ their relatives are in any way, considered Annual Report 2022-23 concerned or interested, financially or otherwise in this resolution, except as a member of the Company

ITEM No 5: Appointment and remuneration payable to Director Mrs. Jyothi Ashish Pradhan

Pursuant to the applicable provisions of the Companies Act, 2013 and along with the recommendations of Nomination and Remuneration Committee, subject to the approval of members by way of Special Resolution the appoint of Mrs. Jyothi Ashish Pradhan, Director of the Company from Non-Executive Director to that of as Executive Director along with the remuneration of Rs. 75,00,000/- as set out at Item No. 5 of the Notice for approval by the Members.

The details of the remuneration are as tabled below:
benefits/perks as per the Company policy as before such as;

Sl. No	Benefits
1.	Car facility with driver and petrol
2.	Fully furnished Accommodation upto 4BHK
3.	Infrastructure facility at residence such as telephone, fax, Laptops, internet, Mobile phone(s) and broadband etc.
4.	Company's contribution to Provident fund
5.	Payment of Gratuity and other related retrial benefit
6.	Encashment of leave and mediclaim
7.	Car maintenance

Mrs. Jaya Sudhakar Pai, Mr. Tonse Sudhakar Pai, Mrs Deepa Pai and Mr. Ashish Vilas Pradhan are interested in the Special Resolutions set out at Item No. 5 of the Notice with regard to their continuation.

No other Director / Key Managerial Personnel/ their relatives are in any way, considered Annual Report 2022-23 concerned or interested, financially or otherwise in this resolution, except as a member of the Company

For and on Behalf of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
(Formerly known as Kurlon Limited)

Date: 07.12.2023
Place: Bangalore

Sd/-

(T. Sudhakar Pai)
Managing Director
DIN: 00043298

Regd. Office
N 301, 3rd Floor, North Block, Manipal Centre
47 Dickenson Road, Bangalore 560042
CIN: U17214KA1962PLC001443

ANNEXURE TO THE NOTICE

(Details of Directors seeking appointment / reappointment at the 61st Annual General Meeting in pursuance of provisions of the Companies Act, 2013)

Name of Director	Mrs. Jaya S Pai	Mr. Narendra Kudva
DIN	00030515	07459916
Date of Birth & Age	24/09/1958, 65 years	17/05/1961, 62 years
Date of First appointment on the Board	11/03/2005	12/05/2016
Qualifications	Graduate (B.A.)	BE & MBA
Experience	Over 34 years of experience in the Management and Business field.	Over 22 years of experience in various leadership positions.
Terms and Conditions of Appointment / Reappointment	Reappointed as Non-Executive Director, liable to retire by rotation	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	No remuneration
Shareholding in the Company	3,84,163 Equity shares (2.58%)	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Wife of Sri T Sudhakar Pai and Mother of Jyothi Ashish Pradhan and Deepa Pai, Mother in Law of Mr. Ashish Vilas Pradhan	-
Number of Meetings of the Board held & attended during the FY 23	6	5

Other Directorships	Manipal Holdings Private Limited Kanara Consumer Products Limited (Formerly Kurlon Limited) Manipal Metropolis Builders Privatelimited Belvedere International Limited Komfort Universe Products And Serviceslimited Jayamahar Trade And Investments Privatelimited Jaibharat Mills Private Limited Kanara Consulting And Service Management Private Limited (Formerly Known As Kurlon Trading And Invest Management Private Limited Manipal Nutraceutical And Agro Tech Private Limited	Jaibharat Mills Private Limited Kurlon Retail Limited Kanara Consumer Products Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	1 Nomination and Remuneration Committee	2 Nomination and Remuneration Committee –Member Stake holders Committee - Chairman

Name of Director	Mrs. Jyothi Ashish Pradhan	Mr. Tonse Sudhakar Pai
DIN	06733156	00043298
Date of Birth & Age	17/06/1982, 41 years	26/04/1953, 70 years
Date of First appointment on the Board	05/11/2015	15/06/2007
Qualifications	Graduate	B.E
Experience	17+ years	40+ years
Terms and Conditions of Appointment / Reappointment	reappointed as Non-Executive Director, liable to retire by rotation	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	No remuneration
Shareholding in the Company	1,800 Equity shares (0.00%)	110 Equity Shares (0.00%)
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Daughter of Sri T Sudhakar Pai and Mrs. Jaya S Pai, wife of Mr. Ashish Vilas Pradhan and Sister of Mrs. Deepa Pai	Husband of Jaya Sudhakar Pai and Daughters Jyothi Ashish Pradhan and Deepa Pai, Father in Law of Ashish Pradhan
Number of Meetings of the Board held & attended during the FY 23	6	5
Other Directorships	Manipal Nutraceutical And Agro Techprivate Limited Belvedere International Limited Komfort Universe Products And Services Ltd Manipal Holdings Private Limited Manipal Metropolis Builders Private Limited Manipal Software & E-Com Private Limited Kanvas Concepts Private Limited	Jitendra Harjivandas Securities Private Limited Kurlon-Cesare Furniture Private Limited Kanara Consumer Products Limited (Formerly Known As Kurlon Limited) Kurlon Retail Limited Kanvas Concepts Private Limited Belvedere International Limited Manipal Natural Private Limited

		Jayamaharal Trade And Investments Private limited Jaibharat Mills Private Limited Manipal Metropolis Builders Private Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2023	1 Stakeholders Committee	NIL

For and on Behalf of the Board
For **KANARA CONSUMER PRODUCTS LIMITED**
(Formerly known as Kurlon Limited)

Date: 07.12.2023
Place: Bangalore

Sd/-

(T. Sudhakar Pai)
Managing Director
DIN: 00043298

Regd. Office
N 301, 3rd Floor, North Block, Manipal Centre
47 Dickenson Road, Bangalore 560042
CIN: U17214KA1962PLC001443