



**Regd. Office:** 5190, Lahori Gate, Delhi - 110 006

**Corporate Office:** C-32, 5<sup>th</sup> & 6<sup>th</sup> Floor, Sector-62, Noida, Gautam Budh Nagar, Uttar Pradesh - 201 301

**Telephone:** +91-120-4060300, **Fax:** +91-120-4060398

**E-mail:** [investor@krblindia.com](mailto:investor@krblindia.com), **Website:** [www.krblrice.com](http://www.krblrice.com)

**CIN:** L01111DL1993PLC052845

## NOTICE OF 30<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 30<sup>th</sup> (Thirtieth) Annual General Meeting ("AGM/30<sup>th</sup> AGM") of the Members of KRBL Limited will be held on Thursday, 28 September, 2023, at 12:00 Noon (IST), through Video Conferencing/Other Audio Visual Means (VC/OAVM), for which purpose the Registered Office of the Company situated at 5190, Lahori Gate, Delhi-110 006, shall be deemed as the venue for the Meeting and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

### ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31 March, 2023 together with the Reports of the Board of Directors and Auditors thereon.**
- To declare a final dividend of ₹1/- (100%) per equity share on 23,53,89,892 equity shares of ₹1/- each for the financial year 2022-23.**
- To appoint a Director in place of Ms. Priyanka Mittal (DIN: 00030479), who retires by rotation and being eligible, offers herself for re-appointment.**
- To re-appoint M/s. Walker Chandiook & Co LLP as Statutory Auditors of the company for a further term of five years**

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 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, M/s. Walker Chandiook & Co LLP, Chartered Accountants, having Firm Registration No. 001076N/N500013 be and are hereby re-appointed as Statutory

Auditors of the Company for a second term of five years to hold office from the conclusion of 30<sup>th</sup> Annual General Meeting till the conclusion of 35<sup>th</sup> Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds and things as may be necessary, proper or expedient for the purpose of giving effect to this Resolution."

### SPECIAL BUSINESS:

- 5. Ratification and confirmation of remuneration of Cost Auditors for the financial year 2023-24.**

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 other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹70,000/- (Rupees Seventy Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. HVMN & Associates, Cost Accountants (Firm Registration No. 000290), who are reappointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending 31 March, 2024.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) 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."

## 6. Appointment of Mr. Surinder Singh (DIN: 08200756) as an Independent Non - Executive Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of Article of Association and on the basis of the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Surinder Singh (DIN: 08200756), who was appointed as an Additional Director in the capacity of an Independent Non-Executive Director with effect from 10 August, 2023, who meets the criteria for independence under Section 149(6) of the Act and of the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act, be and is hereby appointed as an Independent Non-Executive Director on the Board of the Company, not liable to retire by rotation for first term of 5(Five) consecutive years w.e.f. 10 August, 2023 till 09 August, 2028.

**RESOLVED FURTHER THAT** the Board or any duly authorized Committee be and is hereby authorized to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

## 7. Approval for revision in remuneration of Ms. Priyanka Mittal, Whole Time Director of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and applicable clauses of the Articles of Association of the Company and in consideration of the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded for revision in the Remuneration of Ms. Priyanka Mittal (DIN: 00030479), Whole Time Director of the Company, on the terms and conditions as set out in the Explanatory Statement annexed to this Notice calling Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** the terms of Remuneration may be altered, varied and modified from time to time by the Board of Directors (hereinafter referred to as “the Board” including any Committee/Sub-Committee of the Board) of the Company, as it may at their discretion deem fit so as not to exceed the limits as set out in the Explanatory Statement and limits as specified under the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of the Company be and are hereby authorized to take all necessary steps to give effect to the aforesaid resolution.”

## 8. Approval for Revision in remuneration of Mr. Ashish Mittal, holding office or place of profit in the Company.

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 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the revision in remuneration of Mr. Ashish Mittal (son of Mr. Anil Kumar Mittal, Chairman & Managing Director of the Company) holding office or place of profit as Head-Paddy Procurement & Gautambudh Nagar Unit, upto an amount not exceeding ₹1,20,00,000 (Rupees One Crore Twenty Lacs Only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board of Directors / Nomination and Remuneration Committee of the Company, to finalise and decide the change in Designation/revision in the Remuneration payable to Mr. Ashish Mittal from time to time upto maximum amount as stated above and in accordance with the Company’s policy on performance measurement and appraisal and to do all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

## 9. Approval for Revision in remuneration of Mr. Kunal Gupta, holding office or place of profit in the Company.

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 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being

in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the revision in remuneration of Mr. Kunal Gupta (son of Mr. Arun Kumar Gupta, Joint Managing Director of the Company) holding office or place of profit as Head-Rice Procurement & Dhuri Unit, upto an amount not exceeding ₹1,20,00,000 (Rupees One Crore Twenty Lacs Only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board of Directors / Nomination and Remuneration Committee of the Company, to finalise and decide the change in Designation/revision in the Remuneration payable to Mr. Kunal Gupta from time to time upto an amount as stated above and in accordance with the Company's policy on performance measurement and appraisal and to do all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

#### **10. Approval for Revision in remuneration of Mr. Akshay Gupta, holding office or place of profit in the Company.**

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 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the revision in remuneration of Mr. Akshay Gupta (son of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company) holding office or place of profit as Head-Bulk Exports, upto an amount not exceeding ₹1,20,00,000 (Rupees One Crore Twenty Lacs Only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board of Directors / Nomination and Remuneration Committee of the Company, to finalise and decide the change in Designation/revision in the Remuneration payable to Mr. Akshay Gupta from time to time in accordance with the Company's policy on performance measurement and appraisal and to do all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

#### **11. Approval for Revision in remuneration of Mr. Ayush Gupta, holding office or place of profit in the Company.**

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 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Members of the Company be and is hereby accorded for the revision in remuneration of Mr. Ayush Gupta (son of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company) holding office or place of profit as Head-Domestic Division, upto an amount not exceeding ₹1,20,00,000 (Rupees One Crore Twenty Lacs only) per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board of Directors / Nomination and Remuneration Committee of the Company, to finalise and decide the change in Designation/revision in the Remuneration payable to Mr. Ayush Gupta from time to time upto maximum amount as stated above and in accordance with the Company's policy on performance measurement and appraisal and to do all such acts, deeds, matters and things (including delegating such authority), as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

**By Order of the Board  
For KRBL Limited**

Sd/-

**Jyoti Verma**

Company Secretary

M. No.: F7210

Place: Noida, Uttar Pradesh

Date: 10<sup>th</sup> August 2023

#### **Registered Office:**

5190, Lahori Gate

Delhi- 110 006

CIN: L01111DL1993PLC052845

## Notes:

1. Pursuant to Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 2/2022 dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05 2022 respectively followed by Circular No. 10/2022 dated 28 December 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "MCA Circulars") and 'SEBI' Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05 2023 (hereinafter referred to as "SEBI Circular"), physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing/ Other Audio Visual Means (VC/OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue for the 30<sup>th</sup> AGM shall be the Registered Office of the Company. The Central Depository Services (India) Limited ('CDSL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The detailed procedure for participation in the meeting through VC/OAVM is explained at Note No. 25 and 26, the same is also available on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations.
2. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. 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 through Board Resolution/ Power of Attorney/ Authority Letter, etc. and since the 30<sup>th</sup> AGM is being held through VC/ OAVM facility, the Route Map is not annexed in this Notice.
3. All documents referred to in the accompanying Notice and the Explanatory Statement can be obtained for inspection by writing to the Company at its email ID [investor@krblindia.com](mailto:investor@krblindia.com) till the date of AGM. Further, Shareholders may also write to the Company at its email ID [investor@krblindia.com](mailto:investor@krblindia.com) for inspection of any statutory register/ documents required to be placed at the time of AGM of the Company.
4. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.
5. In compliance with the above circulars, electronic copies of the Notice of the AGM alongwith the Annual Report for the Financial Year 2022-23 is being sent to all the shareholders whose email addresses are registered/ available with the Company/ Depository Participants as on the cut-off date of Friday, 01<sup>st</sup> September, 2023. The Notice has also been uploaded on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The proceedings of the forthcoming AGM on 28<sup>th</sup> September 2023 shall also be made available on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations, as soon as possible after the Meeting is over.
7. The deemed venue for 30<sup>th</sup> AGM shall be the Registered Office of the Company i.e. 5190, Lahori Gate, Delhi- 110 006 and the proceedings of the AGM shall be deemed to be made thereat.
8. Corporate Members are encouraged to attend the AGM through their Authorized Representatives. They are requested to send by email, a certified copy of the Board Resolution/ Power of Attorney authorizing their representatives to attend and vote on their behalf in the Meeting.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 22 September, 2023 to Thursday, 28 September, 2023** (both days inclusive) for the purpose of AGM for the financial year 2022-23.
11. The Dividend, if any declared, shall be payable to those Shareholders whose name(s) stand registered:
  - (i) as Beneficial Owner as at the end of business hours on 25 August, 2023 as per the list furnished by National Securities Depositories Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form, and
  - (ii) as Member in the Register of Members of the Company/ Registrars and Share Transfer Agent after giving effect to valid share transmissions, if any, in physical form lodged with the Company as at the end of business hours on Friday, 25 August 2023.
12. (i) SEBI vide its Circular dated 16 March, 2023, in supersession of its earlier circulars in this regard, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC to the Registrar and Share Transfer Agent (RTA) of the Company in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after 01 October, 2023, shall be frozen by the RTA. SEBI has introduced Form ISR-1 along with other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.

In terms of the aforesaid SEBI Circular, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.



Members may also note that SEBI vide its Circular dated 25 January, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4.

As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are either not desiring to register Nomination or would want to opt out, are requested to fill and submit Form No. ISR-3.

Relevant details and forms prescribed by SEBI in this regard including the mode of dispatch are available on the website of the Company at <https://krblrice.com/shareholder-services/> for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

- (ii) Members holding shares in electronic form are requested to intimate all changes pertaining to their bank particulars, nominations, power of attorney, address, name, email address, contact numbers, PAN, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Alankit Assignments Limited, Registrars and Share Transfer Agent (RTA) to provide efficient and better services. Members holding shares in Physical Form are requested to intimate such changes to the Company or Registrar and Share Transfer Agent (RTA).

13. Members holding shares in physical form are requested to dematerialize their holding in order to eliminate all risks associated with physical shares. Members can contact the Company or RTA for further assistance.
14. Pursuant to the amendments in the Income tax Act, 1961 ("the IT Act"), dividend income is taxable in the hands of the Shareholders from April 01, 2020 and the Company is required to deduct tax at source ("TDS") from dividend paid to the Members at prescribed rates in the IT Act. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants or in case shares are held in Physical Form, with the Company by sending email to the Company's email address at [investor@krblindia.com](mailto:investor@krblindia.com). For

the detailed process, please visit website of the Company [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations and go through with the "Communication on Tax Deduction at Source (TDS) on Dividend Distribution"

15. Pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Corporate Governance, the information about the Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the Notice.
16. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Businesses specified in the Notice is annexed hereto.
17. In terms of the provisions of Section 124 of the Companies Act, 2013, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, unclaimed dividend amounting to ₹6,31,956.30 and rounding off amount of ₹0.70 aggregating to ₹6,31,957.00 pertaining to financial year 2014-15, which was lying in the unpaid dividend account for 7 (Seven) years from the date of its transfer to unpaid dividend account, have been transferred to the Investor Education and Protection Fund established by the Government.

Further, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), during the financial year 2022-2023, the Company has transferred 10,963 (Ten Thousand Nine Hundred Sixty Three) equity shares which belongs to total 84 (Eighty Four) Shareholders whose dividend has not been paid or claimed for 7 (Seven) consecutive years or more as on the due date of transfer i.e. 05 November 2022, to the demat account of IEPF Authority i.e. INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS, bearing DP ID IN300708 and Client ID 10656671, being maintained with National Securities Depository Limited.

Further, pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), during the financial year 2023-2024 and as on the date of this AGM Notice, the Company has transferred 1,656 equity shares which belongs to total 27 (Twenty Seven) Shareholders whose Interim dividend for the Financial year 2015-16 has not been paid or claimed for 7 (Seven) consecutive years or more as on the due date of transfer i.e. April 16, 2023, to the demat account of IEPF Authority i.e. INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY MINISTRY OF CORPORATE AFFAIRS, bearing DP ID IN300708 and Client ID 10656671, being maintained with National Securities Depository Limited.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from IEPF Authority. Concerned Members are advised to visit the weblink <https://www.iepf.gov.in/IEPF/refund.html>

Below-mentioned are the details of dividend declared by the Company and their respective due dates of transfer of unpaid or unclaimed dividend to IEPF:

<b>Date of Declaration of Dividend</b>	<b>Dividend for the year</b>	<b>Due Date of transfer to IEPF</b>
September 26, 2017	2016-17	November 02, 2024
August 20, 2018	2017-18	September 26, 2025
September 13, 2019	2018-19	October 20, 2026
February 27, 2020	2019-20 (Interim)	April 04, 2027
September 30, 2021	2020-21	November 06, 2028
September 26, 2022	2021-22	November 02, 2029

18. Members who have neither received nor encashed their dividend warrant(s) for the financial year 2016-2017 to 2021-2022 are requested to write to the Company, mentioning the relevant Folio number or DP Id and Client Id, for release of dividend payment.
19. The Financial Statements of the Subsidiary Companies and the related information have also been made available for inspection by the members at the Corporate Office of the Company during business hours on all days except Sunday and Holiday, upto the date of ensuing AGM of the Company. Any member desirous of obtaining a copy of the said financial statements may write to the Company Secretary at the Registered Office/Corporate Office of the Company. The Financial Statements including the Consolidated Financial Statements, Financial Statements of Subsidiaries and all other documents are also available on the Company's website [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations.
20. The Company has appointed Mr. Deepak Kukreja, Partner, M/s. DMK Associates, to act as the Scrutinizer and Ms. Monika Kohli, Partner, M/s. DMK Associates as alternate Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
21. The Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting on the date of the AGM, in the presence of atleast two witnesses not in the employment of the Company and make, not later than three days of the conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.
22. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The Results shall also be forwarded to the Stock Exchanges where the shares of Company are listed.
23. The Company is providing facility for voting by electronic means for all its Members to enable them to cast their vote

electronically and the business may be transacted through such e-voting.

A member may exercise his/her vote at the General Meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of the Rule.

The facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.

The Members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

24. The remote e-voting period commences on Monday, 25 September, 2023 at 09.00 A.M. and ends on Wednesday, 27 September, 2023 at 05.00 P.M.
  - (i) Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 21 September, 2023 may opt for remote e-voting and cast their vote electronically.
  - (ii) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting.
  - (iii) Any person, who acquires shares of the Company and becomes member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, 21 September, 2023 may obtain the login ID and password by sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**25. CDSL INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM E-VOTING SYSTEM – FOR REMOTE E-VOTING AND E-VOTING DURING AGM**

- (i) The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 10/2022 dated 5 May 2020 and 28 December 2022, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30 September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated 5 January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 30<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 30<sup>th</sup> AGM shall be the Registered Office of the Company.

- (ii) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (iii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. However, this number does 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.
- (iv) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (v) Pursuant to MCA Circular No. 14/2020 dated 08 April 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- (vi) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.krblice.com](http://www.krblice.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

- (vii) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

## 26. INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The remote voting period commences on Monday, 25 September, 2023 at 09.00 A.M. and ends on Wednesday, 27 September 2023, at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, 21 September 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09 December 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasitoken/home/login">https://web.cdslindia.com/myeasitoken/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.</li> </ol>
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. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting and 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. CDSL and NSDL**



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

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

- a) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b) Click on “Shareholders” module.
- c) Now enter your User ID
  - i. For CDSL: 16 digits beneficiary ID,
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- f) If you are a first-time user follow the steps given below:

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now

reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of KRBL Limited.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**(xvii) Additional Facility for Non – Individual Shareholders and Custodians-Remote Voting**

- a) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- c) After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d) The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- e) A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- f) Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [investor@krblindia.com](mailto:investor@krblindia.com), if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

## 27. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER:

- (i) The procedure for attending meeting and e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-voting will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptop/iPad for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance latest by Saturday, 23<sup>rd</sup> September, 2023 mentioning their name, demat account number/folio number, email id, mobile number at [investor@krblindia.com](mailto:investor@krblindia.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Thursday, 21<sup>st</sup> September, 2023 mentioning their name, demat account number/folio number, email ID, mobile number at [investor@krblindia.com](mailto:investor@krblindia.com). These queries will be replied by the company suitably by email.

- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## 28. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (i) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investor@krblindia.com](mailto:investor@krblindia.com).
- (ii) For Demat shareholders - Please update your email ID and mobile no. with your respective Depository Participant (DP)
- (iii) For Individual Demat shareholders – Please update your email ID and mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.

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

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

**By Order of the Board  
For KRBL Limited**

Sd/-

**Jyoti Verma**

Company Secretary

M. No.: F7210

Place: Noida, Uttar Pradesh

Date: 10<sup>th</sup> August 2023

### Registered Office:

5190, Lahori Gate

Delhi- 110 006

CIN: L01111DL1993PLC052845

# ANNEXURE TO THE NOTICE

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

### Item No. 4 to the Notice

#### **To Re-appoint M/s. Walker Chandiook & Co LLP as Statutory Auditors of the Company for a further term of five years.**

In accordance with the provisions of Section 139 of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014, M/s. Walker Chandiook & Co LLP Chartered Accountants (Firm Registration No. 001076N/N500013) was appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of the 25<sup>th</sup> AGM till the conclusion of 30<sup>th</sup> AGM. The same was approved by the members of the Company at their 25<sup>th</sup> AGM held on 20 August 2018. The first term of M/s. Walker Chandiook & Co LLP as Statutory Auditors of the Company shall come to an end upon conclusion of the ensuing AGM.

The Board of Directors, on recommendation of Audit Committee and subject to approval of members, has appointed M/s. Walker Chandiook & Co LLP as Statutory Auditors of the Company for a second term of 5 (five) consecutive years to hold office from the conclusion of this AGM till the conclusion of 35<sup>th</sup> AGM (to be held in calendar year 2028) in accordance with the provisions of Section 139 of the Act and rules made thereunder.

While considering the re-appointment of M/s. Walker Chandiook & Co LLP as Statutory Auditors, the Audit Committee and Board of Directors evaluated the firm on various parameters including but not limited to independence, competence, technical capability, approach on transition, overall audit approach, sector expertise and understanding of the Company and its business.

The Audit Committee and Board of Directors consider Walker Chandiook & Co LLP suitable to continue to handle the scale, diversity and complexity associated with the audit of the financial statements/ results of the Company. M/s. Walker Chandiook & Co LLP, Chartered Accountants has given consent to act as Statutory Auditors of the Company for the second term, and have confirmed that their reappointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

The proposed remuneration to be paid to M/s. Walker Chandiook & Co LLP for conducting statutory audit of the Company for the financial year ending 2023-24 is up to ₹65,00,000/- (Rupees Sixty Five-Lac only) exclusive of applicable taxes and out of pocket expenses, if any. Further, the Board of Directors, on the recommendation of the Audit Committee, shall decide the remuneration of M/s. Walker Chandiook & Co LLP as Statutory Auditors for the remaining part of its tenure. In addition to the statutory audit, the Company may also obtain certifications from M/s. Walker Chandiook & Co LLP under various statutory regulations and other permissible non-audit services as required from time to time, for which their remuneration shall be approved by the Audit Committee, in accordance with the provisions of Sections 142 and 144 of the Act.

### Item No. 5 to the Notice

#### **Ratification and confirmation of remuneration of Cost Auditors for the financial year 2023-24.**

On the recommendation of the Audit Committee, the Board of Directors at its meeting held on 10 August, 2023, had appointed M/s. HMVN & Associates, Cost Accountants, as Cost Auditors of the Company for auditing the Cost Records of the Company pertaining to power segment for the financial year 2023-24, and also fixed their remuneration of ₹70,000/- (Rupees Seventy Thousand Only) plus taxes as applicable and out-of-pocket expenses, if any, for the said purpose.

Pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to the Cost Auditors is required to be ratified and approved by the Members of the Company.

Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for Ratification and confirmation of remuneration of Cost Auditors for the financial year 2023-24.

The Board recommends the Ordinary Resolution set out in Item No. 5 of the Notice for the approval of Members of the Company.

Necessary documents in this regard are available for inspection by the Members in electronic mode on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations and the same may also be obtained by writing to the Company at its email ID [investor@krblindia.com](mailto:investor@krblindia.com).

### Item No. 6 to the Notice

#### **Appointment of Mr. Surinder Singh (DIN: 08200756) as an Independent Non- Executive Director of the Company.**

Pursuant to the provisions of Section 149, 150 and 160 of the Companies Act, 2013 and Article 112 of Articles of Association of the Company, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Surinder Singh (DIN: 08200756) as an Additional Director of the Company under the category Independent Non-Executive Director, with effect from 10 August, 2023. Mr. Surinder Singh (DIN: 08200756) shall hold office upto the date of this Annual General Meeting, and is eligible to be appointed as an Independent Non-Executive Director for a first term of 5 (Five) consecutive years. w.e.f. 10 August, 2023 till 09 August, 2028

The Company has received notice under Section 160 of the Companies Act, 2013 from Mr. Surinder Singh signifying his candidature as an Independent Non-Executive Director of the Company. The Company has also received a declaration of independence from Mr. Surinder Singh. In the opinion of the Board, Mr. Surinder Singh fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing

Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') for being eligible for his appointment. Mr. Surinder Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

A brief profile of Mr. Surinder Singh, including nature of his expertise and qualification, is provided as an additional information required to be furnished pursuant to SEBI Listing Regulations, and Secretarial Standard-2 on General Meetings, forms part of the Notice calling AGM.

Except Mr. Surinder Singh, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice calling AGM.

The Board recommends the proposed Resolution set out in Item No. 6 for the approval of Members of the Company as an Special Resolution. The members are hereby requested to consider and approve Resolution No. 6 as set out in the Notice.

Necessary documents in this regard are available for inspection by the Members in electronic mode on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations

#### **Item No. 7 to the Notice**

##### **Approval for Revision in remuneration of Ms. Priyanka Mittal, Whole Time Director of the Company.**

Ms. Priyanka Mittal (DIN: 00030479) was re-appointed as Whole Time Director of the Company for a period of 5 years w.e.f. 26 September 2022, at a remuneration and other terms and conditions as approved by the Members of the Company in the 29<sup>th</sup> AGM held on 26 September, 2022.

This is to apprise the members that Nomination and Remuneration Committee members has considered at length the profile and contribution of Ms. Priyanka Mittal in the Growth of the Company. The Committee discussed that Ms. Priyanka Mittal has been acting as Director since 28 November, 2000. Further, she has been appointed as a Whole Time Director since 19<sup>th</sup> September, 2008. She has been actively participating and contributed significantly in the growth of the Company since then. She has been instrumental in establishing India Gate Classic brand in the overseas markets which constitutes major top line and bottom line to KRBL and increasing geographical footprint of all International Brand.

Considering her strong profile and contribution in enhancing the brand name and reputation in International geographies, the Nomination and Remuneration Committee recommended to Board to increase her Remuneration up to ₹3,00,00,000 (Rupees Three Crores only) per annum along with the perquisites and benefits which she is already availing. Based upon NRC's recommendation, the Board of Directors in its meeting held on 10<sup>th</sup> August, 2023 has considered and approved increase in remuneration of Ms. Priyanka Mittal up to ₹3 crore per annum with effect from 01 October, 2023 subject to approval of members of the Company.

In this regard, considering the extended roles, responsibilities and rich experience of Ms. Priyanka Mittal as Whole Time Director of the Company, the Board recommends the proposed Resolution for revision in her remuneration as set out in Item No. 7 for the approval of Members of the Company.

The revised terms of remuneration payable to Ms. Priyanka Mittal are set out below:-

##### **Salary:**

Not Exceeding ₹3,00,00,000/- (Rupees Three Crores only) per annum

##### **Perquisites:**

In addition to the above salary, the following perquisites as she was availing earlier shall also be granted:

- a) Rent free accommodation (furnished or otherwise) or house rent allowances;
- b) Contribution to the Provident Fund, Superannuation fund or annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- c) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- d) Encashment of leave as per Company policy;
- e) Payment/Reimbursement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in the course of official duties;
- f) The Company shall provide and maintain Chaffeur driven car for official use;
- g) The Company shall reimburse club membership fees for maximum two clubs and all reasonable expenses incurred for business use;
- h) Benefit of Group Medical Insurance Policy, Personal Accident Insurance Policy and Life Insurance Policy

The above remuneration payable to Ms. Priyanka Mittal is subject to the condition that the total remuneration including perquisites shall not exceed 5% of the net profits individually and 10% of the net profits collectively payable to all the Managerial Personnel as calculated in accordance with Section 197 and 198 read with Schedule V of the Companies Act, 2013 or any amendment thereto or any other provisions as may be applicable.

The terms of appointment and remuneration given herein above be altered, varied, and modified from time to time by the Board of Directors of the Company, as it may at its discretion deem fit so as not to exceed the aforesaid limits and the limits specified in section 197 read with Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof for the time being in force or any amendments made thereto as may be agreed by the Board of Directors and the concerned Director.

Except Ms. Priyanka Mittal, Mr. Anil Kumar Mittal, Mr. Arun Kumar Gupta and Mr. Anoop Kumar Gupta, no other Director or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No. 7 of the Notice Calling AGM. All being Related Parties shall not participate in the voting for the above stated Resolution.

The members are hereby requested to consider and approve Resolution No. 7 as set out in the Notice.

Necessary documents in this regard are available for inspection by the Members in electronic mode on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations and the same may also be obtained by writing to the Company at its email ID [investor@krblindia.com](mailto:investor@krblindia.com).

### **Item No. 8, 9, 10 and 11 to the Notice**

#### **Approval for Revision in the remuneration of Mr. Ashish Mittal, Mr. Kunal Gupta, Mr. Akshay Gupta and Mr. Ayush Gupta holding office or place of profit in the Company**

The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned therein with the related party, the Company must obtain approval of the Audit Committee and the Board of Directors and in case of the value of the transactions exceeding the threshold limits as mentioned in Rule 15(3) of the Companies (Meeting of the Board and its Powers) Rules, 2014, (as amended) prior approval of Members by an Ordinary Resolution needs to be obtained.

Section 188(1)(f) of the Companies Act, 2013 provides for the Related Party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company. Further, the Company is required to obtain the prior approval of Members for appointment to any office or place of profit in the Company in case the monthly Remuneration to be paid exceeds ₹2,50,000 (Rupees Two Lacs and Fifty Thousand Only). In this regard, Mr. Ashish Mittal (son of Mr. Anil Kumar Mittal Chairman & Managing Director of the Company) was appointed by Members vide Postal Ballot on 19 September 2008. Whereas, Mr. Kunal Gupta (son of Mr. Arun Kumar Gupta, Joint Managing Director of the Company), Mr. Akshay Gupta and Mr. Ayush

Gupta (sons of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company), were appointed by Members at the AGM held on 25 September 2012, and holding office or place of profit in the Company.

Considering their qualifications and experience as mentioned below, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on 10 August, 2023, had approved the revision in Remuneration upto an amount not exceeding ₹1,20,00,000 (Rupees One Crore Twenty Lacs Only) each, per annum together with other benefits, perquisites, allowances, amenities and facilities in accordance with the Policy of the Company, subject to approval of the members.

The brief profile of Mr. Ashish Mittal, Mr. Kunal Gupta, Mr. Akshay Gupta and Mr. Ayush Gupta is provided as an additional information and forms part of the Notice calling AGM.

Further Second proviso to Section 188(1) of the Companies Act, 2013 provides that no related party shall vote to approve such resolutions whether the related party is interested in the transaction or not. Therefore, none of the related party will vote on the Resolution No. 8, 9, 10 and 11 of the Notice calling AGM.

The Audit Committee and the Board of Directors of the Company have approved these Related Party Transactions. Since the proposed Remuneration exceeds the limit prescribed under the Section 188(1)(f) of the Companies Act, 2013, the Board recommends the proposed Resolution set out in Item No. 8, 9, 10 and 11 for the approval of Members of the Company as an Ordinary Resolution.

Except Mr. Anil Kumar Mittal, Mr. Arun Kumar Gupta, Mr. Anoop Kumar Gupta and Ms. Priyanka Mittal, no other Director or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the Resolution No. 8, 9, 10 and 11 of the Notice calling AGM.

The members are hereby requested to consider and approve Resolution No. 8, 9, 10 and 11 as set out in the Notice.

Necessary documents in this regard are available for inspection by the Members in electronic mode on the website of the Company at [www.krblrice.com](http://www.krblrice.com) under the link Investor Relations.

By Order of the Board  
**For KRBL Limited**

**Sd/-**

**Jyoti Verma**

Company Secretary

M. No.: F7210

Place: Noida, Uttar Pradesh

Date: 10<sup>th</sup> August 2023

#### **Registered Office:**

5190, Lahori Gate

Delhi- 110 006

CIN: L01111DL1993PLC052845



**ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**

<b>Particulars</b>	<b>Mr. Surinder Singh (DIN: 08200756)</b>
Designation	Independent Non-Executive Director
Age	65 Years
Qualification	B.Sc from Punjab University, MBA from Faculty of Management Studies, University of Delhi and Diploma in Marketing and Sales Management from Bhartiya Vidya Bhawan, New Delhi.
Experience and Expertise	<p>Mr. Surinder Singh is Well Experienced and Knowledgeable Individual with 40+ years of Professional experience. Mr. Surinder Singh is B.Sc from Punjab University, MBA from faculty of Management Studies, University of Delhi and also holds Diploma in Marketing and Sales Management from Bhartiya Vidya Bhawan, Delhi. Mr. Singh has retired from his position as Executive Director at Food Corporation of India in February 2018.</p> <p>Mr. Surinder Singh is currently associated as Director on the Board of Inferential Surveys and Statistics Research Foundation, (ISSRF) and also a Guest Faculty with Delhi Skill and Entrepreneurship University, (DSEU) under Govt. of NCT.</p> <p>Mr. Surinder Singh fulfils the conditions of independence specified in the Companies Act, the Rules made thereunder and the Listing Regulations.</p> <p>Mr. Surinder Singh's skills, background and experience in food industry are aligned to the role and capabilities required for the role of Independent Director.</p> <p>The appointment of Mr. Surinder Singh is justified to the satisfaction of Board and Nomination and Remuneration Committee due to the reasons that he has extensive experience in Food Industry and his knowledge and expertise of operations, financial management and general administration, warehousing, human resource management, procurement, storage &amp; preservation of food grains, public relations has equipped him with a comprehensive understanding of industry dynamics, corporate governance, and effective decision-making.</p>
Directorship and Committee Membership held in other companies as on March 31, 2023	Directorship:- Inferential Surveys and Statistics Research Foundation Committee Membership:- Nil
Details of Listed Companies from which the Director resigned during previous three years	NA
Inter-se relationships between Directors and Key Managerial Personnel	NA
Shareholding in the Company	NIL
Terms and Conditions for re-appointment	Terms and Conditions of appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.krblrice.com">www.krblrice.com</a>
Details of Remuneration Last Drawn	NA
Details of Remuneration Sought to be paid	He shall be entitled to Sitting fees as per the Company's Policy
Date of first appointment on the Board	10 <sup>th</sup> August 2023
Membership/ Chairmanship of Committees of the Board of the Company	NA

**ADDITIONAL INFORMATION REQUIRED TO BE FURNISHED PURSUANT TO SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**

<b>Particulars</b>	<b>Ms. Priyanka Mittal (DIN: 00030479)</b>
Designation	Whole Time Director
Age	46 Years
Qualification	Graduate from Harvard Business School's OPM Programme, BS in Business Management from University of Southern California.
Date of First Appointment on the Board	28 November 2000
Experience and Expertise	<p>Ms. Priyanka Mittal is having more than 2 decade of experience in the field of International Marketing. Ms. Mittal leads development of the flagship brand, India Gate Basmati rice globally.</p> <p>Ms. Mittal is also a member of Young Presidents Organization (YPO). She has represented the Indian rice industry at Confederation of Indian Industry (CII) delegation to Malaysia for open market access on Indian agriculture commodities. This included advocating India's interest to BERNAS, Malaysia's Rice controlling body. She also served as co-chair of the Foreign Trade &amp; Investment Committee as well as the Agri Committee, at the PHD Chambers of Commerce and Industry. As a domain expert, Ms. Mittal has advised the President of Nigeria, among other heads of state, on attaining self-sufficiency in rice production.</p> <p>Ms. Mittal is committed to enabling and promoting women in leadership. Ms. Mittal has served as Special Advisor to the Women Political Leaders Global Forum. Ms. Mittal was the first woman to head the Northern Region, as Chairperson of FIEO, Ministry of Commerce, Government of India. Among others, Ms Mittal's subjects of interest are food security, sustainability, hunger and malnutrition, supply chain management, food storage and wastage.</p>
Numbers of Board Meetings attended during the year	5
Directorship and Committee Membership held in other companies as on March 31, 2023	<p>Directorship:-</p> <ol style="list-style-type: none"> <li>1. India Gate Foods Private Limited</li> <li>2. KRBL DMCC</li> </ol> <p>Committee Membership:- Nil</p>
Inter-se relationships between Directors and Key Managerial Personnel	Ms. Priyanka Mittal, Whole Time Director is the daughter of Mr. Anil Kumar Mittal, Chairman & Managing Director. Further Mr. Arun Kumar Gupta and Mr. Anoop Kumar Gupta, both Joint Managing Directors are brothers of Mr. Anil Kumar Mittal, Chairman & Managing Director.
Shareholding in the Company as on March 31, 2023	100 Equity Shares
Terms and Conditions for re-appointment	Terms and Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company as displayed on the Company's website i.e. <a href="http://www.krblice.com">www.krblice.com</a>
Details of Remuneration Last Drawn	Remuneration last drawn during Financial Year 2022-2023 is ₹170 Lacs
Details of Remuneration Sought to be paid	Remuneration is decided by Board of Directors on the recommendation of Nomination and Remuneration Committee which is as per the Nomination and Remuneration Policy of the Company.

### **Brief Profile of Mr. Ashish Mittal-Head Paddy Procurement and Gautam Budh Nagar Unit**

Mr. Ashish Mittal possesses rich 15 Years of experience of Rice Industry and has played a pivotal role in the development of resilient and high-yielding seeds and introduction of Advanced technology to enhance efficiency in plants. Under his leadership, KRBL's contact farming model has expanded to include approximately 95,000 farmers, covering around 300,000 hectares of paddy cultivation. His focus has been on reducing pesticide usage and implementing best practices for sustainable packaging.

Under his supervision, the Gautam Budh Nagar facility has transformed into an integrated unit with improved procurement, production and seed development along with cost optimisation across supply chain. Mr. Ashish Mittal is presently involved in enhancing material handling and storage, supporting good agri-practices, fostering improvement in quality of product while encouraging paddy cultivation devoid of pesticides.

Mr. Ashish Mittal has accomplished his Bachelors in Business Administration from University of Northridge, California, USA in the year 2004.

### **Brief Profile of Mr. Kunal Gupta - Head Rice Procurement and Dhuri Unit**

Mr. Kunal Gupta's journey commenced with him spearheading the management of basmati paddy supply chain, where he demonstrated an acute acumen for enhancing technological aspects. This role served as a pivotal stepping stone, positioning him effectively for larger responsibilities, whereby his efforts brought the distinguished position for KRBL being the foremost entity in the domain of rice and milling in India. His endeavors have manifested in a holistic approach towards operational optimization, procurement excellence, and streamlined supply chain management. His instrumental role in overseeing expansion operations has been particularly commendable, as KRBL continues to establish new plants nationwide, in accordance with our overarching expansion strategy. Under Mr. Kunal Gupta's meticulous supervision the flagship Dhuri plant has been transformed into a seamless integrated unit adopting precision milling practices, judicious cost management, and rigorous optimization efforts.

Mr. Kunal Gupta attained his BBA in Business Management from the Cox School of Business, Southern Methodist University in Texas, USA.

### **Brief Profile of Mr. Akshay Gupta – Head Bulk Exports**

Mr. Akshay Gupta is a young and enterprising business leader whose versatile expertise spans both the realms of commodity sales and consumer goods marketing. Boasting over a decade of professional experience, he has consistently showcased a remarkable aptitude for driving revenue expansion, forging strategic alliances, and adeptly navigating intricate global markets. Demonstrating prowess in managing substantial bulk commodity transactions, he harnessed his profound insights into supply chain intricacies, adept client relationship management, and effective risk mitigation.

Venturing into the dynamic arena of FMCG, Mr. Akshay Gupta displayed a strategic approach to marketing and brand development. His impactful role harmoniously aligned commodity procurement strategies with FMCG product placements, yielding streamlined supply chains and meticulous inventory management.

Mr. Akshay Gupta has completed his management studies in Finance and Operations Management from Kelley School of Business, Indiana University, USA.

### **Brief Profile of Mr. Ayush Gupta - Head Domestic Division**

Mr. Ayush Gupta is a dynamic and results-oriented leader with over a decade of experience driving growth, innovation, and operational excellence. Mr. Ayush Gupta played a pivotal role in penetrating new channel of distribution (Modern Trade) in which the brand became the market leader within a short span, navigating dynamic market landscapes, delivering exceptional results for established and emerging brands of the Company in Indian market. Mr. Ayush Gupta's journey in mainline sales continued, where he excelled at building strong distributor networks, driving revenue growth, spearheading innovative marketing campaigns. With a keen eye for emerging trends, Mr. Ayush Gupta championed the company's expansion into e-commerce, positioning the brand at the forefront of digital transformation in the FMCG sector. Mr. Ayush Gupta envisions, KRBL as a trailblazer in the rice industry, constantly evolving to meet consumer demands while staying ahead of market trends. His strategic roadmap involves leveraging technology for optimized supply chain management and leading category development initiatives to shape the future of the industry.

Mr. Ayush Gupta having graduated cum laude from Kelley School of Business, Indiana University, USA with a B.Sc in Marketing and Operations Management.