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KAL/COR/BSE/09/633/2025 9th June 2025

The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

**Scrip Code: 530163**

**Dear Sir / Madam,**

**Subject: Corrigendum to the Notice of the Extra Ordinary General Meeting to be held on 18th June 2025.**

This is in continuation of our intimation dated 27th May 2025 regarding the 01/2025-26 Extra Ordinary General Meeting ('EGM') of Kerala Ayurveda Limited ('the Company') scheduled to be held on Wednesday, 18th June 2025 at 11:00 A.M. (IST) through Video Conferencing (VC) / other Audio-Visual Means (OAVM).

The Notice convening the said EGM was circulated to all the shareholders of the Company on 27th May 2025, in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this regard, please find enclosed herewith a Corrigendum to the EGM Notice incorporating the following changes:

i. Paragraph 4 and 5 of the explanatory statement of Item No. 3 has been substituted.
ii. Disclosures pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 has been added.

This Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum.

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Except as detailed in the attached corrigendum, all other terms and contents of the Notice of 01/2025-26 Extra Ordinary General Meeting ('EGM') shall remain unchanged.

Copy of the said corrigendum to the EGM Notice is also uploaded on the website of the Company at https://keralaayurveda.biz/

Kindly take the above information on record.

**Thanking you,**

**For Kerala Ayurveda Limited**

Priyanka Gangwar
Digitally signed by Priyanka Gangwar
Date: 2025.06.09 19:37:46 +05'30'

**Priyanka Gangwar**
**Company Secretary and Compliance Officer**
**Membership No.: F12378**

**Encl.: a/a**

**CORRIGENDUM TO THE NOTICE OF THE (01/2025-26) EXTRA ORDINARY GENERAL MEETING DATED 26TH MAY 2025**

The 01/2025-26 *Extra-Ordinary General Meeting (EGM) of the Members of Kerala Ayurveda Limited ("the Company") is* scheduled to be held on *Wednesday, 18th June 2025 at 11:00 AM (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to* consider and approve, inter alia, an Ordinary Resolution to increase the materiality threshold limit for transactions with Ayurvedagram Heritage Wellness Centre Private Limited for Financial Year 2025-26 and 2026-27 (Item No. 3 of the EGM Notice) among other items.

The EGM Notice has been circulated to all the shareholders of the Company on 27th May 2025 in due compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This corrigendum is being issued to give notice to amend/ provide additional disclosures to the shareholders. Accordingly, the members are requested to kindly note the following amended/additional disclosures are being inserted in the Explanatory statement of Item No. 3 of the EGM Notice:

The paragraph 4 and 5 of the Explanatory statement of the EGM Notice i.e.

"Further, considering the continuing increase in transactions involving a transfer of resources, services or obligations such as sale & purchase of products, availing of services, loans, advances and the likelihood of higher transaction value in the upcoming financial year, the Audit Committee and the Board of Directors, at their respective meetings held on 26th May 2025, have also recommended obtaining shareholders' prior approval for increasing the materiality threshold limit for related party transactions of sale & purchase of products, availing of services, loans, advances with the Ayurvedagram Heritage Wellness Centre Private Limited up to ₹20,00,00,000/- (Rupees Twenty Crore only) for the financial year 2025-26 by passing an Ordinary Resolution. These transactions shall continue to be undertaken in the ordinary course of business and on an arm's length basis.

The estimated value-related party transactions for the FY 2025-26 are as under:

| Sl No. | Particulars of the Transaction | Projections for the FY 2025-26 with Ayurvedagram Heritage Wellness Centre Private Limited |
|---|---|---|
| 1. | Sale of Products | 4,00,00,000 |
| 2. | Services to KAL | 2,00,00,000 |
| 3. | Services by KAL | 4,00,00,000 |
| 4. | Advances to KAL | 5,00,00,000 |
| 5. | Advances from KAL | 5,00,00,000 |

***shall be substituted with the following:***

“Further, considering the continuing increase in transactions involving a transfer of resources, services or obligations such as sale & purchase of products, availing of services, loans, advances and the likelihood of higher transaction value in the upcoming financial year, the Audit Committee and the Board of Directors, at their respective meetings held on 26th May 2025, have also recommended obtaining shareholders' prior approval for increasing the materiality threshold limit for related party transactions of sale & purchase of products, availing of services, loans, advances with the Ayurvedagram Heritage Wellness Centre Private Limited up to ₹20,00,00,000/- (Rupees Twenty Crore only) for the financial year 2025-26 and 2026-27 by passing an Ordinary Resolution. These transactions shall continue to be undertaken in the ordinary course of business and on an arm’s length basis.

The estimated value related party transactions for the FY 2025-26 and 2026 -27 are as under:

**Table - I**

| Sl No. | Particulars of the Transaction | Projections for the FY 2025-26 and 2026-27 with Ayurvedagram Heritage Wellness Centre Private Limited |
|---|---|---|
| 1. | Sale of Products | 4,00,00,000 |
| 2. | Services to KAL | 2,00,00,000 |
| 3. | Services by KAL | 4,00,00,000 |
| 4. | Advances to KAL | 5,00,00,000 |
| 5. | Advances from KAL | 5,00,00,000 |

Further, the additional details of the proposed RPTs between the Company and Ayurvedagram Heritage Wellness Centre Private Limited pursuant to SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

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**Table – II**

| Sl. No. | Description | Particulars |
|---|---|---|
| 1. | Summary of information provided by the management to the Audit Committee<br>a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).<br>b. Type, material terms, monetary value and particulars of the proposed RPTs<br>c. Percentage of the:<br>i. Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs<br>ii. Percentage of the Subsidiary's annual Standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs:<br>d. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:<br>i. details of the source of funds in connection with the proposed transaction:<br>ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:<br>• nature of indebtedness;<br>• cost of funds; and<br>• tenure; | a. Ayurvedagram Heritage Wellness Centre Private Limited (subsidiary company)<br>b. As mentioned in Table I above<br>i. 16.62%<br>ii. 149.14%<br>i. Revenue generated from Operations<br>ii. NA |

| | | |
|---|---|---|
| | iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security :<br><br>e. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT. | iii. NA<br><br>e. Operational purpose |
| 2. | Justification for the proposed RPTs | Considering the continuing increase in transactions involving a transfer of resources, services or obligations such as sale & purchase of products, availing of services, loans, advances and the likelihood of higher transaction value in the upcoming financial year, the Audit Committee and the Board of Directors, at their respective meetings held on 26th May 2025, have also recommended obtaining shareholders' prior approval for increasing the materiality threshold limit for related party transactions relating to sale & purchase of products, availing of services, loans, advances |

| | | |
|---|---|---|
| 3. | Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary<br>a. Amount<br>b. Source of funds<br>c. Interest rate<br>d. Mode of Interest Payment<br>e. Repayment schedule,<br>f. Whether secured or unsecured; if secured, the nature of security<br>g. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.<br>h. Any other relevant information<br>i. Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder | a. As mentioned in Table I above<br>b. Revenue generated from Operations<br>c. Not Applicable<br>d. Not Applicable<br>e. Not Applicable<br>f. Not Applicable<br>g. Operational purpose<br>h. Not Applicable<br>i. Not Appliable |

Keeping in view the above-mentioned amendments, additional information, this Corrigendum to the EGM Notice shall form an integral part of the EGM Notice, which has already been circulated to the Shareholders of the Company and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. It is hereby confirmed that there is no other change in the substance or content of the EGM Notice.

*By order of the Board*

**For Kerala Ayurveda Limited**

ANILKUMAR KUNJUPANICKER Digitally signed by ANILKUMAR KUNJUPANICKER Date: 2025.06.09 16:59:17 +05'30'

KERALA AYURVEDA LTD. ATHANI, ALUVA-683585

**Dr. Kunjupanicker Anilkumar**
**Whole-time Director**
**(DIN: 00226353)**
**Registered Office:**
XV/ 551, Nedumbassery, Athani,
Ernakulam, Aluva, Kerala, India, 683585

**Date: June 09, 2025**

**Place:** Aluva

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# NOTICE

***NOTICE** is hereby given that the* 01/2025-26 *Extra-Ordinary General Meeting (EGM) of the Members of Kerala Ayurveda Limited ("the Company") will be held on Wednesday, 18th June 2025 at 11:00 AM (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following businesses:*

***SPECIAL BUSINESS:***

1. ***APPOINTMENT OF* MR. UTKARSH SINGH *(DIN:* 09244896*) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY***

   *To consider and if thought fit, pass with or without modification, the following resolution as an **Ordinary Resolution**:*

   *"**RESOLVED THAT*** pursuant to Sections 149, 152, 197 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and in compliance with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Utkarsh Singh (DIN: 09244896), who was appointed as an Additional Director (Non-Executive, Non-Independent) by the Board of Directors w.e.f. 19th March 2025, pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Articles of Association of the Company and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Companies Act, 2013 and based on the recommendation from Nomination & Remuneration Committee and Board proposing his candidature for the office of a Director, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, effective from 18th June 2025.

   **RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**Registered Office:**
**Kerala Ayurveda Limited (An ISO 9001:2015 Certified Company)**
**XV/551, Athani, Nedumbassery, Ernakulam, Kerala, 683585.**
CIN: L24233KL1992PLC006592
Ph: +91 484 2476301/2/3/4

**Corporate Office:**
**Kerala Ayurveda Ltd, Ground Floor, BKN Ambaram Estate**
No.648/1, 1st Main, Binnamangala, 1st Stage
Indiranagar, Bengaluru-560038
Ph:+91- 080- 43760897

email: info@keralaayurveda.biz
www.keralaayurveda.biz

2. **APPROVAL BY RATIFICATION OF MATERIAL RELATED PARTY TRANSACTIONS WITH AYURVEDAGRAM HERITAGE WELLNESS CENTRE PRIVATE LIMITED FOR THE FY 2024-25 WHICH HAS EXCEEDED THE PRESCRIBED LIMITS FOR THE YEAR ENDED MARCH 31, 2025.**

*To consider and if thought fit, pass with or without modification, the following resolution as a* ***Ordinary Resolution:***

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date and in accordance with the applicable provisions of the Companies Act, 2013, if any, read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the following Material Related Party Transactions entered into in the ordinary course of business and at arm's length with "Ayurvedagram Heritage Wellness Centre Private Limited" by the Company, for the year ended March 31, 2025 which has exceeded the prescribed limits of 10% of the consolidated turnover (as on March 31, 2024), be and are hereby ratified / approved.

| Particulars | Amount Rs. |
|---|---|
| Materiality threshold limit being 10% of the Company's annual consolidated turnover | ₹10.78 Crores |
| actual transactions | ₹12.84 Crores |
| Variation | ₹2.06 Crores |

**RESOLVED FURTHER THAT** any of the directors, or the Chief Financial Officer or Chief Executive Officer or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for *the* purpose of giving effect to this resolution."

3. **INCREASE IN MATERIALITY THRESHOLD LIMIT FOR TRANSACTIONS WITH AYURVEDAGRAM HERITAGE WELLNESS CENTRE PRIVATE LIMITED FOR FINANCIAL YEAR 2025-26 AND 2026-27.**

*To consider and if thought fit, pass with or without modification, the following resolution as a* ***Ordinary Resolution:***

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals, consents, permissions and sanctions as may be necessary, the approval of the members of the Company be and is hereby accorded to revise and increase the materiality threshold limit for entering into material related party transactions with *Ayurvedagram Heritage Wellness Centre Private Limited*, a related party within the meaning of Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015 and Section 2(76) of the Companies Act, 2013, for an amount not exceeding ₹20,00,00,000/- (Rupees Twenty Crore only) during the financial year 2025-26 and 2026-27.

***RESOLVED FURTHER THAT*** any of the directors, or the Chief Financial Officer or the Chief Executive Officer or the Company Secretary be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for *the* purpose of giving effect to this resolution."

**4. INCREASE IN THE EMPLOYEE STOCK OPTION POOL UNDER THE KERALA AYURVEDA EMPLOYEE RESTRICTED STOCK UNIT PLAN, 2023 (ESOP 2023)**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and other applicable laws, rules, regulations, circulars and notifications (including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions and sanctions as may be required from appropriate regulatory or other authorities, and in accordance with the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the members be and is hereby accorded for increasing the existing Employee Stock Option Pool under the 'Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023' (ESOP 2023), from **6,66,640** (Six Lakhs Sixty-Six Thousand Six Hundred Forty) options to **12,03,245** [Twelve lakhs three thousands two hundred and forty five] options, representing **10%** of the paid-up equity share capital of the Company as on the date of this notice, for the purpose of granting Restricted Stock Units (RSUs) or Stock Options to eligible employees of the Company and its subsidiaries, in accordance with the terms and conditions of the said Plan, as amended from time to time.

**RESOLVED FURTHER THAT** all other terms and conditions of the Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023, as approved by the shareholders at their meeting held on 20th December 2023 shall continue to remain in full force and effect.

**RESOLVED FURTHER THAT** the Board of Directors or the Nomination and Remuneration Committee be and is hereby authorized to take all necessary steps for effective implementation of this resolution and the revised stock option pool, including but not limited to finalizing the number of additional options, making necessary filings with stock exchanges, SEBI, and other authorities, modifying relevant plan documents, issuing grant letters to eligible employees, and to settle any questions, difficulties, or doubts that may arise in this regard, and to do all such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual, or proper in relation to the above, and to delegate all or any of its powers herein conferred to any Director, Chief Financial Officer, Company Secretary, or any other officer(s) or authorized representative(s) of the Company."

***By order of the Board***

**For Kerala Ayurveda Limited**

ANILKUMAR KUNJUPANICKER

Digitally signed by ANILKUMAR KUNJUPANICKER
Date: 2025.06.09 16:59:17 +05'30'

KERALA AYURVEDA LTD. ATHANI, ALUVA-683 585

**Dr. Kunjupanicker Anilkumar**
**Whole-time Director**
**(DIN: 00226353)**
**Registered Office:**
XV/551 Nedumbaserry, Athani,
Ernakulam, Aluva, Kerala-683585, India.
**Date: 26.05.2025**
**Place: Athani**

## NOTES:

1. In view of the Ministry of Corporate Affairs, Government of India ("MCA") General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, respectively, ("MCA Circulars") and all other relevant circulars issued from time to time has allowed to conduct of Extra-Ordinary General Meetings ("EGM") by Companies through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM") and physical attendance of the Members at the EGM venue is not required and EGM will be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.

2. Pursuant to the MCA Circulars read with SEBI Circular dated 7th October 2023 ("SEBI Circular"), the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through evoting. Institutional/Corporate Shareholders are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation etc., authorising its representative to attend the EGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the Company Secretary by email to companysecretary@keralaayurveda.biz with a copy marked to investor@keralaayurveda.biz and scrutinizer at pramod@bmpandco.com at least 48 hours before the commencement of EGM. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.

3. The Members can join the EGM 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. In terms of applicable provisions, the facility of participation at the EGM through VC/OAVM is 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 EGM without restriction on account of first come first served basis.

4. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business under Item No. 1, 2, 3 & 4 of the Notice is annexed hereto.

5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. 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 the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), MCA Circulars and SEBI Circular, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has made necessary arrangement with Central Depository Services (India) Ltd for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting on the day of EGM will be provided by Central Depository Services India Ltd.

7. In line with the MCA Circulars and SEBI Circular, the Notice for calling the EGM has been uploaded on the website of the Company at www.keralaayurveda.biz/ The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of Central Depository Services (India) Ltd (agency for providing the Remote e-Voting facility) i.e. www.cdslindia.com.

8. EGM is to be convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular.

9. Members whose names are recorded in the Register of Members or in the Register of beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, 11th June 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

10. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with the relevant Depository Participants. In case of any queries/difficulties in registering the e-mail address, Members may write to companysecretary@keralaayurveda.biz.

11. The Company has appointed Mr. Pramod S.M. (FCS Membership No. 7834 and Certificate of Practice No.13784), Partner, BMP & Co., LLP, Practicing Company Secretaries as the Scrutinizer and Mr. Biswajit Ghosh, (FCS Membership No. 8750 and Certificate of Practice No. 8239), Partner, BMP & Co., LLP, Practicing Company Secretaries, as an alternate scrutinizer to Mr. Pramod S.M., to scrutinize the voting and remote e-voting process in a fair and transparent manner.

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

13. Members, who would like to express their view/ ask questions during the EGM with regard to the financial statements or any other matter to be placed at the EGM, need to pre-register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID and

Client ID number/ folio number and mobile number, to reach the Company's email address at companysecretary@keralaayurveda.biz latest by Monday, 16th June, 2025. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the EGM, depending upon the availability of time.

14. Any person holding shares in physical form or, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut off, may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-Voting then he/she can use his/her User ID and password for casting the vote.

15. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH-13 prescribed by the Government can be obtained from the Registrar and Transfer Agent or the Secretarial Department of the Company at its Registered Office.

16. Members holding shares in physical form are requested to notify any change in their address to the Company's Registrar & Share Transfer Agent. Members holding shares in electronic form are requested to intimate the changes, if any, in their address to respective depository participants only.

17. The Scrutinizer shall, immediately after the conclusion of voting at the e-EGM, unblock the votes cast through remote e-voting and count the same, and count the votes cast during the e- EGM, and shall may not later than 48 hours of conclusion of the e-EGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

18. The Chairman or the person authorized by him in writing shall forthwith on receipt in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company https://www.keralaayurveda.biz under Investor Section and CDSL's website www.evotingindia.com and the communication will be sent to BSE Limited on their respective website - viz. www.bseindia.com.

19. The results of the electronic voting shall be declared to the Stock Exchanges after the EGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

20. As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019. Request received for transmission or transposition of securities will also be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Integrated for assistance in this regard.

21. In view of the 'Green Initiatives' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

22. In the case of joint holders attending the e-EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

23. Updation of and other details: SEBI vide its Circulars dated 3rd November 2021 and 14th December 2021 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, bank account details) and Nomination details by holders of physical securities through Form ISR-1 available in the website: https://www.keralaayurveda.biz/.

    It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details.
    Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at https://www.keralaayurveda.biz/ and furnish the requisite details.

24. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e., June 18, 2025. Members seeking inspection of the aforementioned documents can send an email to companysecretary@keralaayurveda.biz.

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**CDSL e-Voting System – For e-voting and Joining Virtual meetings.**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

2. 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 & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. 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's 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 EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at https://www.keralaayurveda.biz under Investors Section. 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 and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

7. The AGM/EGM 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

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

(i) The voting period begins on Sunday 15th June 2025 at 9:00 a.m. (IST) and ends on Tuesday, 17th June 2025 at 5:00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Wednesday, 11th June 2025, 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 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above-said SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| **Type of shareholders** | **Login Method** |
|---|---|
| Individual Shareholders holding securities in Demat mode with **CDSL Depository** | 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab.<br><br>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.<br><br>3) If the user is not registered for Easi/Easiest, the option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.<br><br>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |

| | |
|---|---|
| Individual Shareholders holding securities in demat mode with **NSDL Depository** | 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.<br><br>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<br><br>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting<br><br>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **the 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 & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)** | 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 the 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 & 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 **CDSL** | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911 |
| 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 : 022 - 4886 7000 and 022 - 2499 7000 |

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

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

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

| | **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)<br><br>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details **OR** Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br>• 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. |

(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 EVSN250527003 for the relevant < Kerala Ayurveda Limited> on which you choose to vote.

(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 & 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 –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory 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; info@keralaayurveda.biz (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING THE MEETING ARE AS UNDER:**

1. The procedure for attending meetings & e-Voting on the day of the AGM/ EGM is the same as the instructions mentioned above for e-voting.

2. 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 e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. 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 atleast **three days prior to meeting i.e. Monday, 16th June 2025** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **three days prior to meeting i.e. Monday, 16th June 2025** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM 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 EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & 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 or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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

The following Statement sets out all material facts relating to Item Nos. 1 to 4 mentioned in the accompanying Notice:

## ITEM NO. 1:

Mr. Utkarsh Singh (DIN: 09244896) was appointed as an Additional Director in the category of Non-Executive, Non-Independent Director, by the Board of Directors on March 19, 2025, subject to the approval of the Members.

In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the appointment of Mr. Utkarsh Singh is subject to approval of shareholders of the Company within a time period of three months from the date of appointment. It is therefore proposed to obtain the approval of shareholders through this Extraordinary General Meeting.

The Company has received a recommendation from the Nomination & Remuneration Committee and the Board proposing his candidature for the office of Director.

Mr. Utkarsh Singh is a seasoned legal professional with over nine years of extensive expertise in general corporate law, mergers and acquisitions, capital markets, commercial transactions, regulatory advisory, and private client estate planning and succession. He specializes in advising clients on establishing and structuring businesses in India and the Middle East, offering strategic counsel to listed companies, financial institutions, and multinational corporations on complex legal and regulatory matters.

Throughout his career, Mr. Singh has played a pivotal role in numerous high-profile transactions and advisory mandates, particularly in the areas of public markets and cross-border investments. His clientele includes international funds, institutional investors, and global enterprises, whom he assists in navigating intricate legal frameworks and compliance landscapes.

Prior to founding S&K Partners, Mr. Singh honed his legal expertise at Trilegal, one of India's premier law firms, and subsequently at a leading law firm in the United Arab Emirates, gaining valuable international exposure in corporate and commercial law. He holds a B.L.S. LL.B. degree from Government Law College, Mumbai, and is a member of the Bar Council of Delhi.

The Company has received from Mr. Utkarsh Singh:

(i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"),
(ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (1) and (2) of Section 164 of the Act, and
(iii) affirmation that he has not been debarred or disqualified from being appointed or continuing as Director of a company by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

The additional information required under Regulation 36 of the SEBI (LODR) Regulations, 2015 and applicable Secretarial Standards is annexed as **Annexure-I** to the Notice.

A copy of the draft letter for the appointment of Mr. Utkarsh Singh, setting out the terms and conditions, is available for electronic inspection without any fee by the members.

In compliance with the provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015, and other applicable regulations, the appointment of Mr. Utkarsh Singh as a Non-Executive, Non-Independent Director, liable to retire by rotation, is now placed for the approval of the Members by an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnels of the Company and their relatives except to the extent of their shareholding in the Company and except Mr. Utkarsh Singh to whom the resolution relates, is in any way concerned or interested, financially or otherwise in the resolutions set out at Item No. 1 of the Notice.

**ITEM NO. 2:**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, inter alia stipulate that all material related party transactions (individually or taken together with previous transactions during a financial year) shall require prior approval of the shareholders of the Company, and that no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not.

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

For the financial year ended March 31, 2024, the materiality threshold for Related Party Transactions of the Company stands at ₹10.78 Crores, being 10% of the Company's annual consolidated turnover based on the last audited financial statements.

In the ordinary course of business and on an arm's length basis, the Company enters into various transactions with its related parties. During the financial year 2024-25, the Company has entered into various transactions with **Ayurvedagram Heritage Wellness Centre Private Limited**, a related party as per Regulation 2(1) (zb) of the Listing Regulations such as sale & purchase of products, availing of services and advances.

At the beginning of the financial year, the estimated value of transactions with Ayurvedagram Heritage Wellness Centre Private Limited was within the applicable materiality threshold. However, due to increased participation and higher-than-anticipated demand for wellness services and programs undertaken by the Company as part of its employee-centric initiatives, the total value of such transactions during the financial year 2024-25 amounted to ₹12.84 Crores, thereby breaching the prescribed materiality threshold of ₹10.78 Crores without obtaining the requisite prior approval from the shareholders of the Company as mandated under Regulation 23(4) of the Listing Regulations.

Upon identification of this inadvertent non-compliance, the Company promptly undertook necessary corrective actions, including obtaining ratification and approval from the Audit Committee and placing the matter before the Board of Directors for its recommendation to seek shareholder approval for ratification at the ensuing General Meeting. It is pertinent to note that the non-compliance was entirely inadvertent and not deliberate. As soon as it came to the Company's attention, immediate steps were taken to rectify the lapse. The Company has not derived any undue profit or avoided any loss on account of this non-compliance, and no harm, loss, or prejudice has been caused to any investor.

In view of the above, the Company seeks to suo-moto and voluntarily settle all proceedings that may arise and engage with the Securities and Exchange Board of India on such terms as may be mutually acceptable, in accordance with the applicable regulations on settling the same by consent in full and final settlement of any and all proceedings that may be proposed or contemplated in this respect.

As per the provisions of Regulation 23(4) of the Listing Regulations, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, all related parties of the Company, including the promoter and promoter group, shall abstain from voting on the Resolution at item no.2.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding in the Company and except for their association with the related party, if any, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of this Notice.

**ITEM NO. 3:**

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, inter alia stipulate that all material related party transactions (individually or taken together with previous transactions during a financial year) shall require prior approval of the shareholders of the Company by way of an ordinary resolution, and that no related party shall vote to approve such resolutions, whether the entity is a related party to the particular transaction or not.

As per Regulation 23(1A) of the Listing Regulations, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

For the financial year ended March 31, 2025, the materiality threshold for related party transactions of the Company stands at ₹12.54 crore, being 10% of the annual consolidated turnover of the Company as per the last audited financial statements.

Further, considering the continuing increase in transactions involving a transfer of resources, services or obligations such as sale & purchase of products, availing of services, loans, advances and the likelihood of higher transaction value in the upcoming financial year, the Audit Committee and the Board of Directors, at their respective meetings held on 26th May 2025, have also recommended obtaining shareholders' prior approval for increasing the materiality threshold limit for related party transactions wi sale & purchase of products, availing of services, loans, advances.

the Ayurvedagram Heritage Wellness Centre Private Limited up to ₹20,00,00,000/- (Rupees Twenty Crore only) for the financial year 2025-26 by passing an Ordinary Resolution. These transactions shall continue to be undertaken in the ordinary course of business and on an arm's length basis.

The estimated value-related party transactions for the FY 2025-26 are as under:

| Sl No. | Particulars of the Transaction | Projections for the FY 2025-26 with Ayurvedagram Heritage Wellness Centre Private Limited |
|---|---|---|
| 1. | Sale of Products | 4,00,00,000 |
| 2. | Services to KAL | 2,00,00,000 |
| 3. | Services by KAL | 4,00,00,000 |
| 4. | Advances to KAL | 5,00,00,000 |
| 5. | Advances from KAL | 5,00,00,000 |

As per the provisions of Regulation 23(4) of the Listing Regulations, no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, all related parties of the Company, including the promoter and promoter group, shall abstain from voting on the Resolution at item no.3.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except to the extent of their shareholding in the Company and except for their association with the related party, if any, are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

**ITEM NO. 4:**

The members of the Company had earlier approved the **Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023 ("ESOP 2023" or "Plan")** by way of a special resolution passed at their Extraordinary General Meeting held on 20th December 2023, authorizing the creation and grant of up to **6,66,640 (Six Lakhs Sixty-Six Thousand Six Hundred Forty)** Restricted Stock Units (RSUs) to eligible employees of the Company and its subsidiaries (if any), in accordance with the provisions of the Companies Act, 2013, the SEBI (SBEB and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations"), and other applicable laws.

In line with the Company's business growth strategy and its continuous efforts to attract, retain, and motivate skilled and experienced professionals, the Board of Directors and the Nomination and Remuneration Committee ("NRC") have reviewed the current pool size and noted that a substantial portion of the existing pool of 6,66,640 options has already been granted, and the remaining balance is expected to be exhausted shortly in view of the ongoing employee grant cycles and the Company's increased manpower requirements due to business expansion.

Considering the Company's future operational scale-up plans, competitive industry talent demands, and the need to retain and incentivize key resources, the NRC and the Board have proposed to enhance the size of the Employee Stock Option Pool under ESOP 2023 by creating an additional **options**, thereby increasing the total pool size from **6,66,640** (Six Lakhs Sixty-Six Thousand Six Hundred Forty) options to **12,03,245** [Twelve lakhs three thousands two hundred and forty five] options, representing **10%** of the paid-up equity share capital of the Company as on the date of this notice**.**

This increase will enable the Company to continue rewarding eligible employees for their contribution to the overall growth and performance of the Company and its subsidiaries, and to better align employee interests with those of the shareholders.

**Disclosures as required under Regulation 6(2) of the SEBI SBEB Regulations, 2021:**

| Particulars | Details |
| --- | --- |
| Brief description of the Plan | ESOP 2023 contemplates granting employee stock options to the eligible employees and Directors of the Company and its subsidiaries, as may be determined in due compliance of extant law and provisions of ESOP 2023. After vesting of Options, the option grantee earns a right (but not obligation) to exercise the vested options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. |

| Particulars | Details |
|---|---|
| | The Nomination and Remuneration Committee ("**Committee**") of the Company shall supervise ESOP 2023. |
| The total number of options~~, SARs~~, shares or benefits, as the case may be, to be offered and granted | Subject to the limits specified in the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SBEB Regulations), the maximum number of Options that may be granted to an Eligible Employee during a year shall not exceed:<br><br>(i) one percent of the issued capital of the Company at the time of grant of options during any one year; and<br>(ii)10% in aggregate.<br><br>The Nomination and Remuneration Committee may decide to grant such number of Options equal to or exceeding 1% of the issued share capital of the Company to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting. |
| Maximum quantum of benefits to be provided per employee under a scheme(s); | **Total number of options earlier approved**: 6,66,640 options<br>**Total number of additional options proposed to be added to the pool**: 5,36,605 options<br>**Revised total number of options post increase**: 12,03,245 options |
| Total number of options as a percentage of paid-up equity capital | 10% (post proposed increase) |
| Identification of classes of employees entitled to participate and be beneficiaries under the Plan | Following classes of employees are entitled to participate in the ESOP 2023:<br>'***Eligible Employee'*** means the Employees as may be determined to<br>be eligible to be Granted Employee Stock Options under the ESOP 2023 by the Board/ Nomination and Remuneration Committee, in accordance with Applicable Laws.<br><br>'***Employee'*** shall have the meaning given to the term under Applicable<br>Laws, including the SEBI SBEB Regulations. |
| Requirements of vesting and period of vesting | Vesting of Options would be subject to:<br><br>continued / uninterrupted employment with the Company and thus the Options would Vest on passage of time, and continued employment of the Eligible Employee with the Company, |

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| Particulars | Details |
|---|---|
| | subject to completion of a minimum period of 1 (One) year from the date of the Grant of Option.<br>and / or the Company achieving such valuation, to the extent applicable and as may be set out in the Letter of Grant.<br><br>Options Granted under this ESOP 2023 would Vest in the manner decided by the Committee and specified in the Grant Letter, and in any event not earlier than 1 (one) year from the date of Grant of such Options and no later than a period of 4 years from the Grant Date. |
| Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / ~~SARs/benefits~~ shall be vested | Options Granted under this Plan would Vest in the manner decided by the Committee and specified in the Grant Letter, and in any event not earlier than 1 (one) year from the date |
| Pricing formula | '***Exercise Price'*** shall be the face value of the equity shares of the Company from time to time.<br><br>The Exercise Price shall be paid in full upon the exercise of the Vested Options. The payment of Exercise Price and applicable taxes, if any, in respect of exercise of the Options shall be made by the Grantee to the Company, as the Committee or the Company, may prescribe, at the time of Exercise. |
| exercise period/offer period and process of exercise/acceptance of offer; | '***Exercise Period'*** in relation to an Option shall mean the time period specified in the Grant Letter with respect to such Options, within which a Grantee is required to apply for Exercise of such Options after Vesting or as may be decided by the Committee from time to time.<br>Exercise of the Options shall take place at the time, and manner<br>prescribed by the Committee and by executing such documents as may be required under the Applicable Laws to pass a valid title to the relevant Equity Shares to the Grantee, free and clear<br>of any liens, encumbrances and transfer restrictions save for those set out therein. |

| Particulars | Details |
|---|---|
| | An Option shall be deemed to be exercised only when the Committee receives written or electronic notice of Exercise along with requisite details and the Exercise Price along with applicable taxes, if any, from the Grantee/persons entitled to exercise the Option.<br><br>On Exercise, the Grantee can subscribe to/ acquire the Shares on full payment of the Exercise Price and applicable taxes, if any, required to be deducted/collected by the Company in respect of exercise of the Options, and the Company shall allot/ transfer the Shares to the Grantee.<br><br>Notwithstanding anything else contained in this Plan, if the Grantee does not Exercise his Vested Options within the time specified the Grant Letter and this Plan, the Options shall stand lapsed. |
| Appraisal process for determining eligibility | As determined by the Nomination and Remuneration Committee |
| Maximum number of options, ~~SARs,~~ shares, as the case may be, to be offered and issued per employee and in aggregate, if any; | Subject to the limits specified in the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SBEB Regulations), the maximum number of Options that may be granted to an Eligible Employee during a year shall not exceed:<br><br>(i) one percent of the issued capital of the Company at the time of grant of options during any one year; and<br>(ii) 10% in aggregate.<br><br>The Nomination and Remuneration Committee may decide to grant such number of Options equal to or exceeding 1% of the issued share capital of the Company to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting. |
| whether the scheme(s) is to be implemented and administered directly by the company or through a trust; | the ESOP 2023 Plan shall be administered by the Nomination and Remuneration Committee (subject to compliance with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time), which may delegate its duties and powers in whole or in part as it determines. |

| Particulars | Details |
|---|---|
| Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both; | Not Applicable |
| The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc | Not Applicable |
| maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s) | Not Applicable |
| A statement to the effect that the company shall conform to the accounting policies specified in regulation 15; | The Company shall comply with the accounting policies and disclosure policies prescribed under the SEBI Regulations in connection with Grant and Exercise of Options. |
| The method which the company shall use to value its options or SARs | 'Fair Market Value' shall mean: (i) for grants prior to the IPO, value as determined by an independent valuer, appointed by the Board / Committee; (ii) for grants post IPO, the latest available closing price, prior to the date of the Board meeting, in which Options are granted, on the stock exchange on which the Equity<br>Shares of the Company are listed. The value which Board/ Committee accepts as the Fair Market Value in accordance with the foregoing norms shall be final and binding on all parties. |
| The following statement, if applicable: 'In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on | Not Applicable |

| Particulars | Details |
|---|---|
| earnings per share ("EPS") of the company shall also be disclosed in the Directors' report | |
| Lock-in period | NIL. |
| Terms & conditions for buyback, if any, of specified securities covered under these regulations. | In the event of corporate action such as rights issue, bonus issue, merger, sale of division and others (including buy back of shares, split, consolidation of Shares, etc.), the Committee, in consultation with the Board, may determine a fair and reasonable adjustment to the entitlement of Eligible Employees under the Plan, including by way of adjustment to the number of Options (Vested as well as Unvested) and/ or the Exercise Price in respect of the Options to be such number and/ or Exercise Price as is appropriate in accordance with the SEBI Regulations and other Applicable Laws. Any such determination shall not be detrimental to the interest of the Grantees. In this regard, the following shall, inter alia, be taken into account by the Committee and the Board: The number and price of Options shall be adjusted in a manner such that the total value of the Options to a Grantee remains the same after the corporate action; and The Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Grantees who have been granted such Options. |
| Statement on the valuation | Valuation of RSUs/options shall be undertaken in accordance with applicable accounting standards and regulatory requirements at the time of each grant/allotment. |

**Other Disclosures under Companies Act, 2013 and SEBI LODR Regulations:**

- The increase in the Employee Stock Option Pool does not result in dilution beyond the limits permitted under applicable SEBI regulations.
- All existing terms and conditions of the Kerala Ayurveda Employee Restricted Stock Unit Plan, 2023, as approved by the members earlier, shall remain unchanged.
- The proposed increase in the pool is being made in compliance with Regulation 12 of SEBI SBEB Regulations and Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, and necessary filings and disclosures shall be made with the Stock Exchange(s) as applicable.

The proposed increase in the pool size of ESOP 2023 was recommended by the Nomination and Remuneration Committee at its meeting held on 26th May 2025 and approved by the Board of Directors at its meeting held on 26th May 2025.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of the RSUs that may be granted to them under the Plan, if they are eligible employees as per the terms of the Plan.

The relevant documents pertaining to the proposed increase, along with copies of the ESOP 2023 Plan and NRC and Board resolutions, are available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the EGM.

The Board recommends the Special Resolution for the approval of the members.

**ANNEXURE-I**

**ADDITIONAL INFORMATION OF DIRECTORS AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 ISSUED BY ICSI:**

| **Name of Director** | **Mr. Utkarsh Singh** |
|---|---|
| DIN | 09244896 |
| Date of Birth and Age | 13/11/1993 |
| Date of first appointment on the Board | 19/03/2025 |
| Qualifications | B.L.S. LL.B. from Government Law College, Mumbai, and is a member of the Bar Council of Delhi |
| Relationship with other Directors, Manager and other Key Managerial Personnel (KMP) of the Company | Not related to any Directors or KMPs of the Company. |
| Experience (including expertise in specific functional areas) / Brief Resume | Utkarsh Singh is the Founder and Partner at S&K Partners, with over nine years of experience in corporate law, M&A, capital markets, regulatory advisory, and private client services. He specializes in business structuring and strategic legal counsel for listed companies, financial institutions, and multinational corporations across India and the Middle East. Utkarsh has led numerous high-profile transactions and advisory mandates, particularly in public markets and cross-border investments. Before establishing S&K Partners, he built his expertise at Trilegal and a top-tier law firm in the UAE. |
| Directorships held in other Public Companies (excluding foreign companies) | Six |
| Names of listed entities from which the appointee director has resigned in the past three years | Not Applicable |
| Memberships / Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee) | Not Applicable |
| No. of shares held in the Company (self and as a beneficial owner) | Not Applicable |

| | |
|---|---|
| No. of Board Meetings attended during FY 2024-25 | NIL |
| Terms and conditions of appointment / reappointment | As set out in the Explanatory Statement |
| Remuneration last drawn | Not Applicable |
| Skills and capabilities required for the role and the manner in which the proposed person meets such requirements | As set out in the Explanatory Statement |
| Number of shares held in the Company as on 31.03.2025 | Nil |