

Annual Report 2023-2024

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Members of **KESAR TERMINALS & INFRASTRUCTURE LIMITED** (CIN: L45203MH2008PLC178061) will be held on **Wednesday, August 21, 2024, at 3:00 p.m.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Report of the Auditors thereon.
2. **To Re-appoint M/s. Chandabhoy & Jassoobhoy, Chartered Accountants as Statutory Auditors of the Company and Fix Remuneration**

To consider and, if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 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 thereof) and other applicable provisions, if any, M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (Firm Registration no. 101647W) from whom a written consent pursuant to section 139(1) and a certificate that they satisfy the criteria provided in section 141 of the Companies Act, 2013 have been received, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company to be held in the calendar year 2029, to examine and audit the accounts of the Company, on such terms and remuneration as may be mutually agreed between Audit Committee/Board of directors and Auditors”

“RESOLVED FURTHER THAT any one of the Directors or the Key Managerial Personnel of the Company be and is hereby authorised to do all acts, deeds and things including filing of prescribed forms with ROC and take steps as may be deemed necessary, proper or expedient to give effect to the above resolution”.

SPECIAL BUSINESS:

3. **To Appoint Shri Jayanto Kumar Devgupta (DIN: 00515391) as an Independent Director**

To consider and, if thought fit, to pass the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provision, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014 (“Rules”) and Regulation 17(1A) including any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Shri Jayanto Kumar Devgupta (DIN: 00515391), who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Independent Director of the Company, for a term of 5 (Five) consecutive years i.e., from August 21, 2024 till August 20, 2029, notwithstanding that he has attained the age of 75 years and that he shall not be liable to retire by rotation”

“RESOLVED FURTHER THAT the any one of the Director of the Company or Key Managerial Personnel of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered desirable or expedient to give effect to the above resolution.”

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4. To Appoint Shri Rajinder Singh Loona (DIN: 02305074) as a Non-Executive Non-Independent Director

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 Section 149, 150 and 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the “Act”), and Regulation 17(1A) including any other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Shri Rajinder Singh Loona (DIN: 02305074), in respect of whom the Company has received notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non-Executive Non-Independent Director of the Company, liable to retire by rotation, notwithstanding that he shall attain the age of 75 years during his tenure in the Company”.

“RESOLVED FURTHER THAT the any one of the Director of the Company or Key Managerial Personnel of the Company be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be considered desirable or expedient to give effect to the above resolution.”

By Order of the Board of Directors
For **Kesar Terminals & Infrastructure Limited**

Registered Office:

Oriental House, 7 Jamshedji Tata Road,
Churchgate,
Mumbai-400020
Tel: 022-22042396
Email: headoffice@kesarinfra.com
Website: www.kesarinfra.com
CIN: L45203MH2008PLC178061

Harsh R. Kilachand
Executive Chairman
(DIN: 00294835)

Place: Mumbai

Date: 23rd July, 2024

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NOTES:

The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the Annual General Meeting of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

- a) Since this AGM is being held pursuant to the MCA circulars & the concerned SEBI circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.
- b) The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 2 to 4 set out above and the relevant details of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India (“Secretarial Standard”) are annexed hereto. Members may Kindly note that requisite declarations have been received from the Directors seeking appointment/re-appointment.
- c) In accordance with Sections 101 and 136 of the Act read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014 and Circulars, issued by MCA and SEBI, the notice of the AGM along with the Annual Report are being sent only in electronic mode to shareholders whose e-mail addresses are registered with the Company/ Registrar & Transfer Agent or the Depository Participant(s). The Notice convening the AGM has been uploaded on the website of the Company at <https://www.kesarinfra.com/annual-reports> under ‘Investor Relations’ section and may also be accessed on the website of the Stock Exchange i.e. BSE Limited at <https://www.bseindia.com/> . The Notice is also available on the website of Link Intime India Pvt. Ltd. (Agency appointed by the Company for the purpose of remote e-voting, e-voting at AGM and VC/OAVM facility for AGM) at <https://instavote.linkintime.co.in>.
- d) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc. in the following manner:

For shares held in dematerialized form: to their Depository Participants (DPs);

For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

Members may kindly note that SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated November 17, 2023, has done away with the provisions of (i) freezing of folios not having PAN, KYC, and Nomination details and (ii) referral of the frozen folios by the RTA / listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

- e) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Link Intime India Pvt. Ltd. Registrar & Share Transfer Agent of the Company (“RTA”) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a shareholders using remote e-voting as well as the e-voting at AGM will be provided by Link Intime India Pvt. Ltd. Members, who have not registered their email ids so far, are requested to promptly intimate the same to the respective DPs or to the Company RTA, as the case may be. Any shareholder, who is desirous of obtaining hard copy of the Annual Report for the financial year 2023-24, may send request to the Company’s email address at headoffice@kesarinfra.com mentioning Foilo No./ DP ID and Client ID.
- f) The register of members of the Company shall remain closed from **Wednesday, August 14, 2024 to Wednesday, August 21, 2024** (both days inclusive) for the purpose of AGM.

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- g) Any person, whose name appears in the Register of Members/ list of Beneficial Owners as on Cut-off date provided herein below, shall be entitled to vote by way of voting through remote e-voting or e-voting at AGM on the items/ resolutions set forth in this Notice. Process for e-voting is provided herein below. A person, who is not a Member as on the cut-off date, should treat this Notice for information purpose only. The members, who have cast their vote(s) by remote e-voting, may also attend the AGM but shall not be entitled to cast their vote again during the AGM.
- h) The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- i) Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the Cut-off date, may obtain the login ID and password by sending a request at e-notices@linkintime.co.in or contact on: - Tel: 022-4918 6000.
- j) In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- k) Members who have not encashed their dividend warrants for the financial year 2016-17 or any subsequent year(s) are requested to lodge their claims with the RTA at the earliest. Amounts of dividend remaining unclaimed/ unpaid for a period of seven years are required to be transferred to the 'Investor Education and Protection Fund'. Accordingly, unpaid dividend up to the financial year 2015-16 has already been transferred to the said Fund.
- l) Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their communications at headoffice@kesarinfra.com at least seven days before the date of the meeting. The same will be suitably replied to by the Company.
- m) Mr. Dhruvil M Shah, partner of M/s. Dhruvil M Shah & Co. LLP, Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the 'Remote e-voting' as well as e-voting at the AGM in a fair and transparent manner.
- n) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him who shall countersign the same.
- o) The results declared along with the Scrutinizer's Report shall be placed on the Company's website: www.kesarinfra.com and on the website of Link Intime India Pvt. Ltd: <https://instavote.linkintime.co.in> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- p) Only those shareholders who have registered themselves as speakers will be allowed to express their views/ ask questions during the meeting for limited time each, once the floor is open for shareholders queries. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time for the AGM.
- q) Register of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts or Arrangements in which Directors are interested, maintained under Sections 170 and 189 of the Act, 2013 will be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send an email to headoffice@kesarinfra.com
- r) The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company <https://www.kesarinfra.com/shareholdersinformation> .
- s) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat 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. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website: <https://www.kesarinfra.com/shareholdersinformation> .
- t) Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <https://www.kesarinfra.com/shareholdersinformation> .

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INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members, the facility to exercise their right to vote at the 16th Annual General Meeting by electronic means.

For this purpose, the Company has entered into an agreement with Link Intime India Private Limited for facilitating e-voting to enable the members to cast their votes electronically. The business of this Annual General Meeting will be transacted through e-voting as per details given below:

- a. Date and time of commencement of remote e-voting: **Sunday, August 18, 2024 at 9.00 a.m. (IST)**
- b. Date and time of end of remote e-voting, beyond which voting will not be allowed: **Tuesday, August 20, 2024 at 5.00 p.m. (IST)**. The e-voting module shall be disabled for voting, thereafter. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Wednesday, August 14, 2024** may cast their vote electronically.
- c. Details of Website for e-voting: <https://instavote.linkintime.co.in>.
- d. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.
- e. In case Members have any queries regarding e-voting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.
- f. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast 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 facility during the AGM.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

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METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website

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- b) After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

Shareholders holding shares in **NSDL form, shall provide ‘D’ above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘SHARE HOLDER’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at

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the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “**Investor Mapping**” tab under the Menu Section
- c) Map the Investor with the following details:
 - a. ‘Investor ID’ -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. ‘Investor’s Name - Enter full name of the entity.
 - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
 - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “**Report Section**”.

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘**Votes Entry**’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote evoting.
- d) Enter ‘**16-digit Demat Account No.**’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- f) After selecting the desired option i.e., Favour / Against, click on ‘**Submit**’.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 -VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select ‘**View**’ icon for ‘**Company’s Name / Event number**’. E-voting page will appear.
- d) Download sample vote file from ‘**Download Sample Vote File**’ option.

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- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL, in the following manner:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
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 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to his / her registered e-mail address. Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer,

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PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & Click on “Login”.

▶ Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8**

Character DP ID followed by 8 Digit Client ID

- Shareholders/ members holding shares in **physical form shall provide** Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/

Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register themselves as Speaker by sending the request from their registered email id to headoffice@kesarinfra.com on or before **Friday, 16th August, 2024**. Only those Members who have registered themselves as speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

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1. On the Shareholders VC page, click on the link for e-Voting “**Cast your vote**”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘**Submit**’.
3. After successful login, you will see “**Resolution Description**” and against the same the option “**Favour/ Against**” for voting.
4. Cast your vote by selecting appropriate option i.e. “**Favour/Against**” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘**Favour/Against**’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “**Save**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**Confirm**”, else to change your vote, click on “**Back**” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

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EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under item no. 2, 3 & 4 of the accompanying notice.

Item no. 2

M/s. Chandabhoy & Jassoobhoy, Chartered Accountants (Firm Registration no. 101647W) were appointed as the Statutory Auditors of the Company for a first term, for a period of 5 years from the conclusion of 11th AGM till the conclusion of 16th AGM pursuant to the provisions of Section 139(1) of the Act read with the Companies (Audit and Auditors) Rules, 2014. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or re-appoint an audit firm as statutory auditors for not more than 2 (two) terms of 5 (five) consecutive years.

Accordingly, the First term of M/s. Chandabhoy & Jassoobhoy, Chartered Accountants as the Statutory Auditors of the Company will expire at this AGM. M/s. Chandabhoy & Jassoobhoy, Chartered Accountants is eligible for re-appointment for a further period of five years.

Based on the recommendations of the Audit Committee, the Board of Directors at their meeting held on 21st May, 2024, approved the re-appointment of M/s. Chandabhoy & Jassoobhoy, as the Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from conclusion of this Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Company to be held in the Calendar year 2029, subject to approval of shareholders in this AGM. The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

Considering the evaluation of the past performance, experience and expertise of M/s. Chandabhoy & Jassoobhoy and based on the recommendation of the Audit Committee, it is proposed to re-appoint M/s. Chandabhoy & Jassoobhoy as Statutory Auditors of the Company for a second term of five consecutive years till the conclusion of the 21st Annual General Meeting of the Company in terms of the aforesaid provisions.

Disclosure pursuant to regulation 36(5) of the SEBI Listing Regulations is as under:

- a) **Proposed Fees payable to Statutory Auditors:** ₹ 10.75 Lakhs per annum subject to as may be agreed upon between the Audit Committee/Board of Directors and the Auditors.
- b) **Terms of appointment:** The appointment of M/s. Chandabhoy & Jassoobhoy is for a term of 5 consecutive years subject to the approval of the members at this AGM. Proposed fees is payable for audit of both standalone and consolidated financial statements.
- c) **Any material change in the fee payable to such new auditor from that paid to the outgoing auditor** – Not Applicable as the same auditor is getting re-appointed.
- d) **Basis of recommendation for appointment of Statutory Auditors** – The criteria of selection of M/s. Chandabhoy & Jassoobhoy was based on experience of the firm in Audit areas.
- e) **Credentials of Statutory Auditors proposed to be appointed** –The Firm was founded in 1908 and has been in continuous existence since then. The registered office of the firm is at 208 - A, Phoenix House, 2nd floor, 462 Senapati Bapat Marg Lower Parel, Mumbai - 400013. They also have Associates firms in New Delhi, Jaipur, Kolkata, Bhopal, Surat, Baroda and Ahmedabad.

None of the Directors, Key Managerial Personnel or their relatives are, financially or otherwise, concerned or interested in the said resolution.

The Board of Directors recommends the ordinary resolution as set out at item no.2 of the Notice for the approval of the Members.

Item no. 3

Shri Jayanto Kumar Devgupta who is currently Non – executive, Non-independent Director on the Board of the company shall retire by rotation as director in this AGM. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the company has recommended the appointment of Shri Jayanto Kumar Devgupta (DIN: 00515391) as Independent director of the company for a term of 5 (Five) consecutive years i.e., from August 21, 2024 till August 20, 2029 to the shareholders of the company for their approval in this Annual General Meeting.

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The Company has received declaration of independence and other disclosures required under Law from Shri Jayanto Devgupta. In addition, he has also submitted a declaration that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA").

Further, as per Regulation 17 (1A) of the Listing Regulations, no listed entity shall appoint or continue the Directorship of a Non-Executive Director who has attained the age of 75 years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment. Shri Jayanto Devgupta have already attained the age of 75 years. Consent of the shareholders for the said appointment is therefore being sought through Special Resolution under Section 149 of the Companies Act, 2013 as well as under Regulations 17(1A) of the Listing Regulations.

Mr. Devgupta has over 40 years of varied Industrial experience, involving marketing, technical services, manufacturing, supply & distribution, import & export and shipping. Considering his vast knowledge and acumen, the board of directors is of opinion that his association with the company would be of immense benefit. Further in the opinion of the Board, Mr. Devgupta fulfils the conditions specified in the Act, Rules thereunder and the Listing Regulations for appointment as Non-Executive, Independent Director and is independent of management of the Company.

Mr. Devgupta has confirmed that he is not aware of any circumstances or situation which exists or may reasonably be anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company. The consent letter and notice received from a Member proposing candidature under Section 160(1) of the Act, terms and conditions of the appointment of Independent Directors and other relevant disclosures are uploaded on the website of the Company at <https://www.kesarinfra.com/>.

Disclosures as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice. Except the director seeking appointment in the company, none of the other Directors, 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. 3 of the Notice.

The Board of Directors recommends the special resolution as set out at item no.3 of the Notice for the approval of the Members.

Item no.4

Shri Rajinder Singh Loona (DIN: 02305074) was appointed in the 11th Annual General Meeting of the Company dated 19th September, 2019 as an Independent Director of the Company, not liable to retire by rotation, for a second term not exceeding five (5) consecutive years from the conclusion of the 11th Annual General meeting till the conclusion of this Annual General Meeting.

Now the company has received the notice in writing from a member under section 160 of the Companies Act, 2013 ("the Act") proposing the candidature of Shri R S Loona for the office of Director of the Company.

Shri Rajinder Singh Loona is not disqualified to be appointed as a Director in terms of Section 164 of the Act and has given all the required declarations & disclosures.

Shri Rajinder Singh Loona shall hold the office as a Non-Executive, Non-Independent Director of the Company and he shall be included in the total number of directors for retirement by rotation.

Shri Loona has expertise in functional areas such as Securities market, Banking and Finance, Infrastructure projects, Real estate and Regulatory advice. Keeping in view his vast experience and knowledge, the board of directors is of opinion that it will be in the interest of the Company that Shri Loona is appointed as Non - Executive, Non-Independent Director.

Shri Loona shall attain the age of 75 years during his tenure in the company. Consent of the shareholders for the said appointment is therefore being sought through Special Resolution under Section 149 of the Companies Act, 2013 as well as under Regulations 17(1A) of the Listing Regulations.

Save and except Shri Loona and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way concerned or interested, financially or otherwise, in the resolution set out in item no. 4 of the Notice.

The Board recommends the Special Resolution as set out at Item No.4 of the Notice for approval of the Members.

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Additional Information of Directors recommended for appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) 2015 and Secretarial Standards on General Meeting (SS-2):

Name of Director	Shri Jayanto Devgupta	Shri Rajinder Singh Loona
DIN	00515391	02305074
Category	Independent Director	Non-Executive, Non-Independent Director
Date of birth (Age)	22-05-1946 (78 Years)	21-09-1951 (73 years)
Qualification	Graduation	A Science graduate & Bachelors in Law
Expertise in specific functional areas	J. K. Devgupta has over 40 years of varied Industrial experience, involving marketing, technical services, manufacturing, supply & distribution, import & export and shipping.	Securities market, banking and finance, infrastructure projects, real estate and regulatory advice.
Date of first appointment on the Board	11.05.2010	01-06-2010
Terms and conditions of appointment	As per the resolution of this Notice read with the explanatory statement thereto.	As per the resolution of this Notice read with the explanatory statement thereto.
Details of remuneration sought to be paid	Sitting fees and commission (if any) in accordance with the provisions of the Companies Act, 2013	Sitting fees and commission (if any) in accordance with the provisions of the Companies Act, 2013
Remuneration paid in the year F.Y. 2023-24	The details of remuneration are given in the Corporate Governance Report.	The details of remuneration are given in the Corporate Governance Report.
Directorship held in other Pvt. / Public companies as on 31st March, 2024	Kesar Multimodal Logistics Limited	<ul style="list-style-type: none"> • Cupid Limited • Kesar Multimodal Logistics Limited • Easy Home Finance Limited • Groww Trustee Limited
Listed entities from which the person has resigned in the past three years	Nil	Nil
Chairmanship/ Membership in Committees of other Boards*	Kesar Multimodal Logistics Limited – Chairman of Audit Committee, Member of NRC Committee	<p>Cupid Limited – Member of Audit Committee, CSR, Stakeholders Relationship Committee & NRC Committee.</p> <p>Kesar Multimodal Logistics Limited – Member of Audit Committee & Chairman of NRC.</p> <p>Easy Home Finance Limited - Member of Audit Committee & Chairman of NRC.</p> <p>Groww Trustee Limited- Member of Audit Committee.</p>
Shareholding in the Company including beneficial ownership	291 shares	Nil
Relationship with other Directors & KMP of the Company	None	None

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Skills and capabilities required for the role and manner in which the appointee meets such requirements	He has knowledge of the industry in which the company operates. In addition, he also possesses behavioural competencies such as integrity, ethical standards and independent judgement.	N.A.
Number of meetings of the Board attended during the financial year 2023-24.	4/6	6/6

*For this purpose, Committees specified under the Act and Listing Regulations only are considered.

By Order of the Board of Directors
For **Kesar Terminals & Infrastructure Limited**

Registered Office:

Oriental House, 7 Jamshedji Tata Road,
Churchgate,
Mumbai-400020
Tel: 022-22042396
Email: headoffice@kesarinfra.com
Website: www.kesarinfra.com
CIN: L45203MH2008PLC178061

Harsh R. Kilachand
Executive Chairman
(DIN: 00294835)

Place: Mumbai

Date: 23rd July, 2024