



# **KPB Nidhi Ltd.**

Approved by Govt. of India-ESTD 1989  
KPB Mandir, Sangeetha Sabha Road, Aluva-683101. Phone: 0484-2922000, 2922060  
CIN: U65991KL1989PLC005448 headoffice@kpbnidhi.com, www.kpbnidhi.com

## **NOTICE OF 34<sup>th</sup> ANNUAL GENERAL MEETING (e-AGM)**

Notice is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of **M/s KPB Nidhi Limited** will be held **through Video Conferencing** on **Thursday, the 28<sup>th</sup> day of September 2023 at 11.00 a.m.** in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 10/2022, 02/2022, 02/2021, 20/2020, 14/2020 and 17/2020 dated 28<sup>th</sup> December 2022, 5<sup>th</sup> May 2022, 13<sup>th</sup> January 2021, 5<sup>th</sup> May 2020, 8<sup>th</sup> April 2020 and 13<sup>th</sup> April 2020, respectively to transact the following businesses:

### **Ordinary Business (es):**

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March 2023 together with the report of the Board of Directors and the Auditors thereon; For this purpose, to consider and if deemed fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, the audited Balance Sheet, Statement of Profit & Loss and Cash Flow Statement along with the notes forming part of the audited financials for the financial year ended 31<sup>st</sup> March 2023 along with the Auditors’ Report and the Directors’ Report thereon for the financial year ended 31<sup>st</sup> March 2023, be and are hereby taken as read, approved and adopted by the members.”

2. To appoint a Director in the place of Sri. Rajesh Padmanabhan (DIN: 06651893), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Sri. Rajesh Padmanabhan (DIN: 06651893), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”

3. To appoint a Director in the place of Sri. Hareesh Mekanakkil Ramachandran (DIN: 09249975), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** Sri. HareeshMekanakkil Ramachandran (DIN: 09249975), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation.”

4. To declare Dividend @ 10% on Equity Share Capital for the year ended 31<sup>st</sup> March, 2023. For this purpose, to consider and if deemed fit to pass with or without modification the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for declaration and payment of final dividend @ 10% on equity shares of Rs. 10 each fully paid up for the year ended March 31, 2023 to the eligible members of the Company.”

**Special Business (es):**

5. **Appointment of Sri. Puthenkovilakom Vijayakumar (DIN: 10045022) as an Independent Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Sri. Puthenkovilakom Vijayakumar (DIN: 10045022), who was appointed as Additional Director, Non- Executive and Independent in the Board meeting held on 15.03.2023 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act signifying the intention to propose Sri. Puthenkovilakom Vijayakumar’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 15.03.2023.”

**“RESOLVED FURTHER THAT,** the Board of Directors of the Company (including its Committee thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**6. Appointment of Sri. Sasidharan Dinny (DIN: 10088429) as an Independent Director.**

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

**“RESOLVED THAT,** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Sri. Sasidharan Dinny (DIN: 10088429), who was appointed as Additional Director on 31.03.2023 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act signifying the intention to propose Sri. Sasidharan Dinny’s candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from 31.03.2023.”

**“RESOLVED FURTHER THAT,** the Board of Directors of the Company (including its Committee thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**7. To authorize Board of Directors to appoint Branch Auditors and to fix their remuneration**

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

**“RESOLVED THAT,** pursuant to section 143(8) of the Companies Act, 2013, the accounts for the year ending 31<sup>st</sup> March, 2024 of the Company’s branch offices be audited by such persons, other than the Company’s Auditor, as are qualified for appointment as Auditors of the Company under section 139 of the Companies Act, 2013, and the Board of Directors be and is hereby authorized to appoint such Branch Auditors in consultation with the Company’s Auditor on such terms and conditions and on such remuneration as may be fixed by the Board.”

By the order of the Board

For **M/s KPB Nidhi Limited**

Place: Aluva  
Date: 17<sup>th</sup> August, 2023

Muraleedharan  
Managing Director  
(DIN: 08607833)

## NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013, is annexed hereto and forms part of the Notice. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form. The members seeking to inspect such documents can send an e-mail to [companysecretary@kpbnidhi.com](mailto:companysecretary@kpbnidhi.com).
2. The Ministry of Corporate Affairs (“MCA”) vide its Circular dated 28<sup>th</sup> December, 2022, read with circulars dated 13<sup>th</sup> January, 2021, 5<sup>th</sup> May, 2020, 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020 (collectively referred to as ‘Circulars’), has taken certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31<sup>st</sup> March, 2023 consisting of financial statements including Board’s Report, Auditors’ Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e-mail ids are registered with the Company and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company at [www.kpbnidhi.com](http://www.kpbnidhi.com) under the head “**Investor Relations- Notice to Shareholders.**”
3. In compliance with the said Circulars, the Company has also published a public notice by way of advertisement made on 27<sup>th</sup> August 2023 in the principal vernacular language in “Janmabhumi” newspaper and on 29.08.2023 in English language in “The Times of India” both having wide circulation along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company to register their e-mail ids with them.
4. The members who have not yet registered their e- mail ids with the Company may contact by emailing to [shares@kpbnidhi.com](mailto:shares@kpbnidhi.com) or by calling Mr. C.K. Shaju, Head Shares at Mobile No. 8078167339 or at 6235000218 for registering their e- mail ids on or before 04.09.2023. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
5. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company at the email id or mobile number given in point no.4.
6. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only by poll which shall take place by way of email. The members shall cast their votes in the meeting on the resolutions only by sending e-mails through their e-mail addresses registered with the company while participating through VC facility. The e-mails shall be sent to the designated e-mail address of the company only during the meeting. **No advance voting is permitted.** However, if less than 50 members are present at the meeting; the Chairman may decide to conduct the vote by show of hands unless a demand for poll is made in accordance with section 109 of the Act as per General Circular No. 14/2020 dated 08.04.2020.
7. Voting rights of the members for voting through e-voting shall be in proportion to shares held by them as on the cut-off date i.e 20.09.2023. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the company as on the cut-off date shall only be entitled to avail the facility of e-mail voting system provided in the Meeting.

8. As per the MCA circular, the attendance of the members attending the Annual General Meeting through VC shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
9. In accordance with the aforementioned MCA Circulars, the Company has tied up with Zoom for providing the VC facility to the members for participating in the Meeting. The members are requested to follow the following instructions in order to participate in the Meeting through VC mechanism:

- Members may attend the AGM using VC facility on a live streaming link as provided in the e-mail of notice by using the login credentials. The login-id and password to join the zoom meeting is as follows:

Meeting ID: Given in e-mail

Passcode: Given in e-mail

- The entry to the meeting will be subject to first cum first serve basis.
- The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. 10:45 am and 15 minutes after the expiry of the said scheduled time i.e. till 11:15 am;
- Participation of single member shall only be allowed at a time;
- Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to [md@kpbnidhi.com](mailto:md@kpbnidhi.com) and [gmoperations@kpbnidhi.com](mailto:gmoperations@kpbnidhi.com) at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
- Members are requested to **e-mail at [it@kpbnidhi.com](mailto:it@kpbnidhi.com) or call at 6235000227** in case of any technical assistance required at the time of log in/ assessing/ voting at the Meeting through VC;
- Members can participate in the AGM through desktop / laptop/smart phone / tablet. However, for better experience and smooth participation, it is advisable to join the Meeting through desktop / laptop connected through broadband.
- Members are requested to mute themselves and those members who wish to talk can leave a message in the chat option provided there in expressing their wish to talk. Only those members who express their concern to talk will be un-muted and allowed to speak at the meeting.
- Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance during the meeting.
- **Steps To Join Meeting Through Phone**

-Open the Zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the Google Play Store.

-Join a meeting using one of these methods:

-Tap Join a Meeting if you want to join without signing in.

-Sign in to Zoom then tap Join.

-Enter the meeting ID number and your display name.

- If you're signed in, change your name if your name is not as registered with the Company.

-If you're not signed in, enter a display name.

However, the display name should be as given to the Company at the time of joining as member.

-Select if you would like to connect audio and/or video and tap Join Meeting.

- **Steps To Join Meeting Through Computer**

- Open Chrome.
  - Go to [join.zoom.us](https://join.zoom.us).
  - Enter your meeting ID provided by the organizer.
  - Click Join (Display name should be given as explained in the above point)

10. Instructions for email-voting:

- The facility of e-mail voting is provided to the members in order to avail their right to cast vote on the businesses to be transacted at the meeting as provided in the notice.
- The members are advised to cast their votes by entering the number of shares in the ballot paper attached to this notice against each item of business to be transacted at the meeting.
- ***No advance voting is permitted as per MCA Circular.***
- The ballot paper duly filled with the number of shares written against each item of business in favour of the motion or against is required to be sent **to the email id [evoting@kpbnidhi.com](mailto:evoting@kpbnidhi.com) at the time of the meeting in order to register the votes.**
- In case of joint holders attending the Meeting, only such joint holder whose name appears first in the Register of Members shall be entitled to vote.
- Only the members who have joined the meeting are allowed to vote.

11. In view of the MCA Circulars, no proxy shall be appointed by the members as the meeting is held through VC. Accordingly, proxy forms and attendance slip is not attached.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 34<sup>th</sup> Annual General Meeting i.e., 28<sup>th</sup> September 2023. The members seeking to inspect such documents can send an e-mail to [companysecretary@kpbnidhi.com](mailto:companysecretary@kpbnidhi.com)

13. The dividend for the financial year 2022-23, as recommended by the Board, if approved at the Annual General Meeting, in respect of equity shares held in physical form will be payable to the eligible shareholders whose names appear in the Company's Register of Members as on the record date i.e., Wednesday, 20<sup>th</sup> September, 2023. The members are requested to provide their bank account details for receiving the credit of the Dividend amount (if Dividend is approved at the 34<sup>th</sup> Annual General Meeting) by e-mailing to [shares@kpbnidhi.com](mailto:shares@kpbnidhi.com).

14. As 34<sup>th</sup> Annual General Meeting is being held through VC, the route map is not annexed to this Notice.

**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under item no.,5, 6, and 7 of the accompanying notice dated 17<sup>th</sup> August 2023.

**In respect of item No. 5**

Sri. Puthenkovilakom Vijayakumar (DIN: 10045022) aged 66 was appointed as the Additional Director of the Company on 15.03.2023. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, the Board of Directors approved to recommend to the shareholders in the ensuing Annual General Meeting, the appointment of Sri. Puthenkovilakom Vijayakumar as Independent Director with effect from 15.03.2023. Sri. Puthenkovilakom Vijayakumar (DIN:10045022) along with his relatives holds in aggregate 10010 equity shares of Rs 10 each/-amounting to Rs. 1,00,100/-.

The Company has also received the requisite notice in writing under section 160 of the Act from a member proposing the candidature of Sri. Puthenkovilakom Vijayakumar to be appointed as Director at the ensuing Annual General Meeting.

Sri. Puthenkovilakom Vijayakumar (DIN:10045022) is not related to any Director of the Company. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Sri. Puthenkovilakom Vijayakumar (DIN:10045022) fulfils the conditions specified in the Act and the Rules made there under for his appointment as an Independent Director of the Company and he is independent of the management.

**A Brief Profile of Puthenkovilakom Vijayakumar (DIN: 10045022) is as follows:**

**Educational Qualification:**

Professional- Lawyer, practicing since 1982, Panel Counsel of BSNL and SBI.  
Bsc, Graduated from N.S.S College, Manjeri and took LLB degree from Vaikunta Baliga College of Law,Udupi.

**Experience:**

➤ **Professional**

- Officiated as Assistant Solicitor General of India at High Court of Kerala during 2019-2021.
- Panel Counsel of BSNL and SBI.
- 40 years standing as Lawyer.
- Considerable exposure and experience in the fields of civil, commercial, service and constitutional law.

Sri. Puthenkovilakom Vijayakumar (DIN: 10045022) has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received:- (i) the consent in form DIR-2 to act as Director and (ii) intimation that he is not disqualified under section 164 of the Companies Act, 2013 and (iii) declaration (Fit and Proper) under rule 3B of Nidhi Rules, 2014.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Sri. Puthenkovilakom Vijayakumar's experience as Advocate and his knowledge and experience in legal matters will be of great value to the Company.

A copy of the draft letter for the appointment of Sri. Puthenkovilakom Vijayakumar (DIN: 10045022) as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members on the Company's website at [www.kpbnidhi.com](http://www.kpbnidhi.com).

Except Sri. Puthenkovilakom Vijayakumar (DIN:10045022) being the appointee and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 5 of the Notice.

The Board of Directors recommends the resolution in relation to appointment of Sri. Puthenkovilakom Vijayakumar (DIN: 10045022) as Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f. 15.03.2023 as set out in item No. 5 for approval of the members by way of an ordinary resolution.

#### **In respect of item No. 6**

Sri. Sasidharan Dinny (DIN: 10088429) aged 47 was appointed as the Additional Director of the Company w.e.f 31.03.2023. Pursuant to section 149 of the Companies Act, 2013 and on the recommendation of Nomination and Remuneration Committee, and as per the approval of the Board through the resolution circulated on 30.03.2023 for the appointment, Sri. Sasidharan Dinny's appointment as Independent Director was recommended for approval of the shareholders in the ensuing Annual General Meeting. Sri Sasidharan Dinny (DIN: 10088429) holds 100 equity shares of Rs 10 each/-amounting to Rs. 1000/-.

The Company has also received the requisite notice in writing under section 160 of the Act from a member proposing the candidature of Sri. Sasidharan Dinny (DIN: 10088429) to be appointed as Director at the ensuing Annual General Meeting.

Sri. Sasidharan Dinny (DIN: 10088429) is not related to any Director of the Company. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Sri. Sasidharan Dinny (DIN: 10088429) fulfils the conditions specified in the Act and the Rules made there under for his appointment as an Independent Director of the Company and he is independent of the management.

#### **A Brief Profile of Sri. Sasidharan Dinny (DIN: 10088429)is as follows:**

##### **Retired Colonel.**

##### **➤ Education:**

- M Phil in Defence and Strategic Studies from Madras University

- Graduate certificate course in Strategic studies from Takshashila Institution, Bangalore.
- Undergone Kautilya Fellowship Programme from India Foundation

➤ **Experience:**

- Indian Army Infantry Officer (Rajput Regiment) for more than 20 years.
- Commanding officer of an Indian Battalion at Ladakh for two years.

➤ **Social**

- Columnist in The Print, rediff.com, The Swarajya, USI publications, dinalipi.com, MoneyControl.com and Malayalam newspapers.
- Participates in various National and International Seminars, panel discussions in Regional, National and International T.V Channels and in online National and foreign websites.

➤ **Other Directorships**

- Nil

Sri. Sasidharan Dinny (DIN: 10088429) has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The Company has also received:- (i) the consent in form DIR-2 to act as Director and (ii) intimation that he is not disqualified under section 164 of the Companies Act, 2013 and (iii) declaration (Fit and Proper) under rule 3B of Nidhi Rules, 2014.

Sri. Sasidharan Dinny (DIN: 10088429) has not attended the meetings of the Board and committees during the financial year 2022-2023 as his appointment as Additional Director was w.e.f 31.03.2023.

After taking into consideration the recommendation of the Nomination & Remuneration Committee, the Board is of the opinion that Sri. Sasidharan Dinny's (DIN: 10088429) vast knowledge and varied experience will be of great value to the Company.

A copy of the draft letter for the appointment of Sri. Sasidharan Dinny (DIN: 10088429) as Independent Director setting out the terms & conditions would be available for inspection without any fee by the members on the Company's website at [www.kpbnidhi.com](http://www.kpbnidhi.com).

Except Sri.Sasidharan Dinny (DIN: 10088429), being the appointee, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested financially or otherwise in the resolution set out at item no. 6 of the Notice.

The Board of Directors recommends the resolution in relation to appointment of Sri.Sasidharan Dinny (DIN: 10088429) as Independent Director of the Company, not liable to retire by rotation, for

a period of five consecutive years w.e.f. 31.03.2023 as set out in item No. 6 for approval of the members by way of an ordinary resolution.

By the order of the Board  
For **M/s KPB Nidhi Limited**

Place: Aluva  
Date: 17th August, 2023

Muraleedharan  
Managing Director  
(DIN: 08607833)