



**KAMDHENU LIMITED
(FORMERLY KNOWN AS KAMDHENU ISPAT LIMITED)**

CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110037

Tel: 011 - 65493417, Fax: 011 - 26784596

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Website: www.kamdhenulimited.com

NOTICE OF POSTAL BALLOT

To

The Member(s)

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules"), as amended or restated from time to time, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and other applicable laws and regulations (including any statutory modification or re-enactment thereof for the time being in force) that Special Resolutions appended below are proposed to be passed by the Members by way of Postal Ballot/ voting by electronic means ("e-voting"). The Explanatory Statement pertaining to the said resolutions setting out material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form and self addressed Business Reply Envelop ("the Postal Ballot Form" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act read with the Rules, the members holding shares either in Demat and/or in Physical Form, may vote either by way of Physical Postal Ballot Form or by way of e-voting facilities to be provided by M/s. Karvy Computershare Private Limited.

SPECIAL BUSINESS:

- 1. To issue and allot 30,00,000 (Thirty Lakhs Only) number of Convertible Warrants into equity shares on a preferential/private placement basis.**

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c), and all other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any statutory modification or re-enactment thereof for the time being in force ("the Companies Act") and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("the SEBI ICDR Regulations"), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, ("the Takeover Regulations") the Listing Regulations, the provisions of the Foreign Exchange Management Act, 1999, as amended and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India ("the GOI"), the Reserve Bank of India ("the RBI"), the Securities and Exchange Board of India ("the SEBI"), the Ministry of Corporate Affairs ("the MCA"), the Stock Exchange where the shares of the Company are listed ("the Stock Exchanges"), subject to any other required approval(s), consent(s), permission(s) and/or sanction(s), of any statutory/ regulatory authorities, Stock Exchanges, SEBI, institutions or regulatory or other authority, bodies as may be required and subject to such term(s), condition(s), modification(s) alteration(s), as may be prescribed, stipulated or imposed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board has constituted or may hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent, authority and approval of the Company, be and is hereby accorded to the Board to create, offer, issue and allot up to 30,00,000 (Thirty Lakhs Only) convertible warrants having an option to apply for and be allotted equivalent number of equity shares of face value of Rs.10/- each (the "Equity shares") of an aggregate nominal amount of up to Rs. 3,00,00,000 (Three Crores Only) to following promoters and others hereinafter referred to as Allottees, on preferential/private placement basis at an issue/exercise price to be determined in accordance with Regulation 76 of the SEBI ICDR Regulations.

S.No.	Name of Allottee	Address	PAN	Number of Convertible Warrants
1	Moneyplus Financial Services Private Limited	29-D, Ward No.1, Mehrauli, New Delhi-110030	AADCP2247G	700000
2	Jatalia Finance Company Limited	307, Lusa Tower, Azadpur, Delhi-110033	AAACJ0303Q	500000
3	Indo Jatalia Holdings Limited	308, Lusa Tower, Azadpur, Delhi-110033	AABCD0795M	500000
4	Nirdosh Gaur	Flat No.502, Block No.18, Heritage City, M.G. Road, Gurgaon-122002	AAFFPG5291K	300000
5	Sunil Kumar Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8342B	250000
6	Sarita Agarwal	B-31B, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8343A	250000
7	Saurabh Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8350M	250000
8	Sachin Agarwal	B-619, Sushant Lok, Phase-I, Gurgaon, Haryana-122002	ACOPA8348M	250000
Total				3000000

RESOLVED FURTHER THAT the relevant date, as per Regulation 71 of the SEBI ICDR Regulations for the determination of issue price of the Warrants to be allotted pursuant to the preferential issue is fixed as the date which is 30 days prior to the date of passing of this special resolution by members of the Company through Postal Ballot.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares upon exercise of the Convertible Warrants on or before the expiry of 18 (eighteen) months from the date of issue of convertible warrants in accordance with Regulation 75 of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the issue and allotment of Convertible Warrants including resultant equity shares arising out of exercise of option attached to Convertible Warrants to the Allottee, shall be on the following terms and conditions:

- The Convertible Warrants shall be allotted within a period of 15 days from the date of passing of this special resolution, provided that if any approval or permissions by any regulatory authority for allotment is pending, the allotment of the Convertible Warrants shall be completed within 15 days from the date of receipt of all such approval or permission;
- Pursuant to Regulation 74(4) of the SEBI ICDR Regulations, the allotment shall only be made in dematerialized form;
- The price of each equity share to be issued in lieu of the Convertible Warrants will be calculated in accordance with the provisions of Regulation 76(1) of Chapter VII of the SEBI ICDR Regulations on the basis of the relevant date being the date i.e. 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue;
- The "Relevant Date" as per the SEBI ICDR Regulations for the purpose of determination of issue price of equity shares to be allotted pursuant to the preferential allotment shall be 05th May, 2017.
- Amount equivalent to at least 25% (Twenty Five Percent) of the consideration determined in terms of Regulation 76 of the SEBI ICDR Regulations shall be paid against each Convertible Warrant on or before the date of allotment of Warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Convertible Warrant;
- The consideration for allotment of Convertible Warrants and/or equity shares arising out of exercise of option attached to Convertible Warrants shall be paid to the Company from the respective Bank Account of the Allottee;

- g) In case the option to subscribe to equity shares against such Convertible Warrants is not exercised by the Allottee within 18 (eighteen) months, the consideration paid by the Allottee in respect of such Convertible Warrant shall be forfeited by the Company;
- h) The equity shares allotted pursuant to exercise of options attached to Convertible Warrants issued on preferential basis shall remain locked-in from such date and for such periods as specified under Chapter VII of the SEBI ICDR Regulations;
- i) The entire pre-preferential allotment shareholding of the Allottee, if any, shall be locked-in from the Relevant Date upto a period of 6(six) months from the date of trading approval granted by the Stock Exchange; and
- j) The Convertible warrants by itself until exercise of conversion option and equity shares allotted, does not give to the warrant holder thereof any rights with respect to that of a Member(s) of the company.

RESOLVED FURTHER THAT the equity shares to be allotted upon exercise of Convertible Warrants shall rank pari passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, at its discretion deem necessary, desirable or expedient to effect the issue or allotment of the aforesaid Convertible Warrants and issue or allotment of equity shares pursuant to exercise of the Convertible Warrants and listing of the equity shares to be allotted pursuant to exercise of Convertible Warrants with the Stock Exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of any of the said Convertible Warrants and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to further delegate all or any of the powers herein conferred by the above resolution to any director(s) or officer(s) of the Company.

2. Approval of "Kamdhenu Employee Stock Option Scheme 2017" and grant of employee stock options to Employees of the Company under the Scheme

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

"RESOLVED THAT pursuant to the provisions of Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactment thereof), and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the Regulations") and such other approval as may be required including and in accordance with the provisions of the Listing Regulations, the provisions of the Foreign Exchange Management Act, 1999 as amended and subject to such approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Company be and is hereby accorded to the Board to introduce and implement the "Kamdhenu Employees Stock Option Scheme – 2017" ("ESOS 2017"/ the "Scheme") and to create, offer, issue, grant and allot in one or more tranches from time to time upto 10,00,000 (Ten Lakhs Only) Options to the permanent employees of the Company (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) of the Company who may or may not be the Members of the Company, (hereinafter collectively referred to as "Employees") as may be decided by the Board under the Scheme, convertible into 10,00,000 (Ten Lakhs Only) Equity Shares of face value of Rs. 10/- each fully paid up, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with the Scheme and the provisions of the law or regulations issued by the relevant authority, from time to time.

RESOLVED FURTHER THAT the new equity shares to be allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT The Nomination and Remuneration Committee be and is hereby authorized to make different plans for the different employees within the ambit of ESOS , 2017.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things at its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members , as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/or instructions as it may from time to time, decide, accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions of the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein to Nomination and Remuneration Committee of Directors, and to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

By the order of the Board
For Kamdhenu Limited,

Place: Gurgaon
Date: 20.04.2017

Jogeswar Mohanty
Company Secretary
Membership No. ACS23247
Address: 3rd Floor, 11/40B Tilak Nagar,
New Delhi- 110018.

NOTES & GENERAL INSTRUCTIONS:

1. The explanatory statement pursuant to Section 102 of the Act read with Rules setting out the material facts pertaining to the proposed resolutions and reasons thereof is annexed for your consideration along with the Postal Ballot Form for your requisite action.
2. The Notice of Postal Ballot (hereinafter referred to as 'the Notice') is being sent to all the members, whose names appear in the Register of Members / list of Beneficial Owners as furnished by the Depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on 28th April, 2017 and voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on that date.
3. The Board of Directors of the Company, at its meeting held on 20th April, 2017, has appointed Mr. Rupesh Agarwal, or failing him Mr. Lakhan Gupta, Partners of M/s Chandrasekaran Associates, Company Secretaries, New Delhi as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
4. The Company has designated Mr. Satish Kumar Agarwal, Chairman cum Managing Director and Mr. Jogeswar Mohanty, Company Secretary of the Company as the persons responsible for the entire postal ballot process.
5. In compliance with Regulation 44 of the Listing Regulations and Sections 108, 110 and other applicable provisions of the Act read with the Rules , the Company is pleased to provide e-voting facility as an alternate, to all its Members, to enable them to cast their votes electronically, instead of dispatching the physical Postal Ballot Form by post. Members desiring to opt for e-voting are requested to carefully read and follow the instructions on e-voting printed in this Notice. The Company has engaged the services of Karvy Computershare Private Limited, Registrar & Transfer Agent, Karvy Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032 for the purpose of providing e-voting facility to all its members. It must be noted that e-voting is optional.
6. In accordance with Rule 18 and 22 of the Rules, members who have registered their e-mail IDs with the Company or the Depositories, the Notice is being sent by e-mail and to other members by courier along with the Postal Ballot Form and self addressed Business Reply Envelope. The postage will be borne by the Company, however envelopes containing postal ballot if sent by member through courier or registered/speed post at his expense will also be accepted.
7. Members have an option to cast their vote either through e-voting or through Postal Ballot Form. Members who have received the Notice by e-mail but willing to cast their vote through Postal Ballot Form may directly write to the Company at its registered office or may e-mail their request at kamdhenu@kamdhenulimited.com indicating their

option to receive physical form. The Notice along with the Postal Ballot Form will be displayed on the Company's website www.kamdhenulimited.com during the entire period of voting for the information of all concerned.

8. Members should opt for only one mode of voting i.e., either by physical Ballot or e-voting. In case Members cast their vote both by e-voting and post, then the voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid.
9. Duly completed Postal Ballot Form should reach to the Scrutinizer not later than the close of working hours of 05th June, 2017. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny on 07th June, 2017.
10. The Chairman cum Managing Director, and in his absence any director authorized by him, shall announce the results of the Postal Ballot at the Registered Office of the Company on 08th June, 2017 at 5.00 p.m. The last date of receiving of postal ballot/e-voting will be taken to be the date of passing of the resolutions.
11. The results of said postal ballot along with the Scrutinizer's report will be communicated to BSE Limited and The National Stock Exchange of India Limited, where the equity shares of the Company are listed. The said results will be displayed on the Company's website www.kamdhenulimited.com and on the website of Karvy i.e. www.evoting.karvy.com.

Instructions for voting by Postal Ballot (in physical form)

- 1) You are requested to carefully read the instructions mentioned in the Postal Ballot Form before filling the same.
- 2) A Member desiring to exercise voting right by postal ballot may complete the Postal Ballot Form and mail/dispatch it in the attached self addressed Business Reply Envelope so as to reach the Scrutinizer, C/o. Karvy Computershare Pvt Ltd, Unit: Kamdhenu Limited, Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, before the close of working hours of 05th June, 2017. The Postal Ballot Forms received after this date will be treated as if the reply from the Member has not been received. However, envelopes containing Postal Ballot Form, if sent by courier or by registered /speed post at the expense of the registered member will also be accepted. The Postal Ballot Form may also be deposited personally.
- 3) The vote should be casted either in favour or against the resolution by putting the tick (v) mark in the column provided for assent or dissent. Postal Ballot Form bearing tick (v) mark in respect of the same vote in both the columns will render the form invalid. A Member need not use all his votes nor does he need to cast all his votes in the same way. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- 4) The Postal Ballot Form should be completed and signed by the Member. There will be one Postal Ballot Form for every folio/client id irrespective of the number of joint holders. In case of joint shareholding, this Form should be completed and signed by the first named Member and/or his attorney provided the Power of Attorney has been earlier registered with the Company. In the absence of the first named Member, the Form may be completed and signed by the next named Member. However, where the Form is sent separately by the first named Member and the joint holder(s), the vote of the first named Member would be valid. Voting rights in the postal ballot cannot be exercised by a proxy, though corporate and institutional Members shall be entitled to vote through authorized representatives with proof of their authorization.
- 5) The person signing the Postal Ballot Form should sign as per the specimen signature registered with the Company.
- 6) In case of shares held by the body corporate, trusts, societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the relevant Board Resolution/ Authorization, together with the specimen signature(s) of the duly authorized signatories.
- 7) Incomplete, unsigned or incorrectly filled Postal Ballot Forms will be subject to rejection by the Scrutinizer. Members are requested to fill the Form in indelible ink and not in any erasable writing mode.
- 8) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed pre-addressed Business Reply Envelope as all such envelopes will be sent to the Scrutinizer, and any extraneous paper found in such envelope may not reach the Company.
- 9) A Member may request for a duplicate Postal Ballot Form, if so required.
- 10) The Scrutinizer's decision on the validity of a postal ballot will be final.

Voting through electronic means

Instructions for e-voting are as follows:

1. Members whose e-mail IDs are registered with the Company / Depository Participants, on receiving an e-mail from Karvy Computershare (P) Ltd., Registrar & Transfer Agent of the Company (**RTA**), can use by manner listed below:
 - i) Launch internet browser by typing the [URL:https://evoting.karvy.com](https://evoting.karvy.com)
 - ii) Enter the login credentials (i.e., **User ID and initial password as tabulated in the Ballot Form**). Your Folio No./ DPID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - iii) After entering these details appropriately, Click on “LOGIN”.
 - iv) You will now reach password change Menu wherein you are required to compulsorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v) You need to login again with the new credentials.
 - vi) On successful login, the system will prompt you to select the “EVEN (E-Voting Event Number)” i.e. 3005 .
 - vii) On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/AGAINST” taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the share held will not be counted under either head.
 - viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
 - x) You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolutions.
 - xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the relevant Board Resolution / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), who is/ are authorized to vote, to the Scrutinizer at e-mail ID rupesh@cacsindia.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “Corporate Name: Kamdhenu Limited, EVENT NO 3005”
- 1B. Members receiving physical copy of the Notice for Postal Ballot by post [for Members whose e-mail IDs are not registered with the Company/Depository Participant(s)] should follow the steps detailed at Sub-clause (i) to (xii) under Clause (1A) above, to cast your vote.
2. The e-voting period commences on 06th May, 2017 at 9.00 A.M. and ends on 05th June, 2017 at 5.00 p.m. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on 28th April, 2017 may cast their vote by electronic means in the manner and process set out hereinabove. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by physical ballot form.
3. In case of any queries pertaining to e-voting, you may refer to Frequently Asked Questions (FAQ's) section of <https://evoting.karvy.com>. (Karvy's website).
4. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date being 28th April, 2017 Voting rights in the e-voting cannot be exercised by a proxy, though corporate and institutional Members shall be entitled to vote through authorized representatives with proof of their authorization.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

(Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013, forming part of the accompanying Postal Ballot Notice)

Item No. 1

With a view to augment the business operations, expansion and to meet the working capital requirements and general corporate purpose as approved by the Board from time to time, the Company proposes to issue 30,00,000 (Thirty Lakhs Only) number of Convertible Warrants on a preferential basis at a price which shall not be less than the minimum price as may be arrived at in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations.

Pursuant to the provisions of Sections 42, 62(1)(c) of Companies Act, 2013 (the "Act") any preferential allotment of Securities needs to be approved by the members by way of a Special Resolution. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made in the Explanatory Statement to the Notice of Postal Ballot.

The issue and allotment of Convertible Warrants including resultant equity shares arising out of exercise of option attached to Warrants to the Allottee has been approved by the Board of the Company on 20th April, 2017, subject to necessary approval(s) and shall be on the terms and conditions as specified in the resolution.

The proposed issue and allotment of the Convertible Warrants and the exercise thereof will be governed by the applicable provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, the Listing Regulation, the SEBI ICDR Regulations or any laws applicable in this respect.

Details of the Issue

1. The allotment of the Warrants is subject to the Allottee not having sold any equity shares of the Company during the 6 months preceding the relevant date. The proposed Allottee has represented that they have not sold any equity shares of the Company during the 6 months preceding the relevant date.
2. It may be noted that under the terms of Chapter VII of the SEBI ICDR Regulations, it is necessary to disclose the details of the Allottee and certain other matters relating to the preferential allotment to the members while seeking their approval. The relevant disclosures are set out below:

(a) Objects of the preferential issue:

The proceeds of the preferential issue of Convertible Warrants will be used by the Company to augment the business operations, expansion and to meet the working capital requirements, and general corporate purpose as approved by the Board from time to time.

(b) Proposal of the Director(s)/Promoter(s)/Key Managerial Personnel(s) of the Company to subscribe to the preferential issue:

The Director(s) and Key Managerial Personnel(s) will subscribe the Convertible warrants as mentioned in the Resolution.

(c) Relevant Date:

The Relevant date for the purpose of calculation of price of the specified Securities is 05th May, 2017, i.e. being the date 30 days prior to the date of passing of special resolution through Postal Ballot to approve the proposed preferential issue, in accordance with the SEBI ICDR Regulations. (Where the relevant date falls on a weekend / holiday, the day preceding the weekend / holiday will be reckoned to be the relevant date.)

(d) Basis or Justification of Price:

The issue price will be determined in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations.

Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Securities of the Company on both the stock exchanges will be considered to determine the higher trading volume for computation of issue price.

The issue of equity shares arising out of exercise of Convertible Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Convertible Warrants:

- i. the average of the weekly high and low of the volume weighted average prices of the equity shares quoted on a recognized stock exchange during the 26 weeks preceding the Relevant Date; or
- ii. the average of the weekly high and low of the volume weighted average prices of the equity shares quoted on a recognized stock exchange during the 2 weeks preceding the Relevant Date.

The 'recognized stock exchange' referred to above means any of the Recognized Stock Exchanges in which the equity shares of the Company are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the relevant date.

(e) Requirement as to re-computation of price and lock-in of specified securities:

The Company undertake to re-compute the price of the equity shares in terms of the provisions of the SEBI ICDR Regulations, wherever it required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulation, the specified securities continue to be locked-in till the time such amount is paid by the allottee(s).

(f) Shareholding pattern of the Company before and after the proposed issue:

Sr. No.	Category	Pre Issue Shareholding		Post Issue Shareholding (After exercise of Convertible Warrants)*	
		Equity Shares		Equity Shares	
		No. of Shares	Percentage of Shareholding	No. of Shares	Percentage of Shareholding
A.	PROMOTER SHAREHOLDING				
	Promoter and Promoter Group	16290887	69.62	17290887	65.50
B.	PUBLIC SHAREHOLDING				
I.	INSTITUTIONAL INVESTORS				
	Financial Institutions/ Banks	30930	0.10	30930	0.12
II.	NON INSTITUTIONAL INVESTORS				
	Bodies Corporate	1174321	4.68	2874321	10.89
	Resident Individuals/ HUF	5798021	25.13	6098021	23.10
	NRIs	72545	0.43	100441	0.38
	Others	33296	0.04	9233	0.03
	Total	23400000	100	26400000	100.00

*Assuming exercise by the allottee of all Warrants and subject to compliance with the minimum public shareholding requirements, as applicable, including under Rule 19A of the Securities Contract (Regulation) Rules, 1957.

(g) The time within which the preferential issue shall be completed:

As required under the SEBI ICDR Regulations, the allotment of the Convertible Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the special resolution. Provided that where any approval or permission by any regulatory authority for allotment is pending, the allotment of the Convertible Warrants shall be completed within 15 days from the date of all such approval or permissions.

(h) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee, the percentage of post-preferential issued capital that

may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue:

S.No	Name of the proposed allottee	Ultimate Beneficial Owners	Pre Issue Equity Holding	No of Convertible Warrants to be allotted	Post issue Holding (after exercise of Convertible Warrants)
1	Moneyplus Financial Services Private Limited	Moneyplus Financial Services Private Limited	NIL	700000	700000
2	Jatalia Finance Company Limited	Jatalia Finance Company Limited	NIL	500000	500000
3	Indo Jatalia Holdings Limited	Indo Jatalia Holdings Limited	NIL	500000	500000
4	Nirdosh Gaur	Nirdosh Gaur	NIL	300000	300000
5	Sunil Kumar Agarwal	Sunil Kumar Agarwal	1295292	250000	1545292
6	Sarita Agarwal	Sarita Agarwal	1354450	250000	1604450
7	Saurabh Agarwal	Saurabh Agarwal	576500	250000	826500
8	Sachin Agarwal	Sachin Agarwal	673719	250000	923719

Further, there is no change in Management or Control of the Company consequent upon such preferential issue /private placement.

(i) Auditors Certificate

A copy of the certificate from M/s. S.Singhal & Co., Statutory Auditors certifying that the proposed preferential issue of Convertible warrants is being made in accordance with the requirements contained in Chapter VII of SEBI ICDR Regulations, shall be available for inspection at the Registered Office of the Company during office hours between 10:00 a.m. to 3:00 p.m. on all working days, except Saturday/ Sunday and other holidays from 6th May, 2017 up to the last date for voting under Postal Ballot.

(j) The number of persons to whom allotment on preferential basis have already been made during the year in terms of number of securities as well as price.

During the year 17-18 and 16-17, none of the equity shares have been allotted by the Company on preferential basis.

(k) Lock in

The convertible warrants/ equity shares to be allotted consequent upon the conversion will be logged in as per SBI ICDR Regulations and Listing Regulations.

The Board of Directors recommends the Item Number 1 as a **Special Resolution for your approval.**

All the Directors and Key Managerial Personnel(s) of the Company and their relatives are concerned or interested either financial or otherwise in the above said Resolution.

All documents referred to in this Notice and the explanatory statement are open for inspection at the registered office of the Company during office hours between 10:00 a.m. to 03:00 p.m. on all working days, except Saturday/ Sunday and other holidays between 6th May, 2017 up to the last date for voting under Postal Ballot.

Item No. 2

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with the organizational objectives by participating in the ownership of the Company through share based compensation scheme/Scheme. Your Company believes in rewarding the employees and directors and is proposing to introduce an Employee Stock Option Scheme for them. The scheme is titled as 'Kamdhenu Employee Stock Option Scheme 2017("ESOS 2017" or the "Scheme") for remunerating the permanent employees of the

Company (including Executive Directors and Non-Executive Directors, but excluding Independent Directors, Promoters and Promoter Directors) (herein after referred as “employees”) for their services and the expertise they bring to the organization.

The Board of Directors (hereinafter referred as Board and term shall include Nomination and Remuneration Committee) of the Company in their meeting held on 20th April, 2017 approved introduction of 'Kamdhenu Employee Stock Option Scheme 2017' (“ESOS 2017” or the “Scheme”) with a view to attract and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Resolution contained at Item No. 2 seek to obtain the Members approval to authorize Board of Directors of the Company (hereinafter referred as Board and term shall include Nomination and Remuneration Committee) to exercise its powers conferred by these resolution and / or such other persons who may be authorized by the Board to create, issue, offer and allot equity shares from time to time to the employees of the Company.

The Company seeks approval of the Members in respect of ESOS 2017 and for grant of Options to the eligible employees of the Company.

Pursuant to Regulation 6 and Regulation 14 of SEBI (Share Based Employee Benefits) Regulation, 2014 (the “Regulations”) and the requirements enumerated by SEBI through circular no. CIR/CFD/ POLICY CELL/2/2015 dated June 16, 2015, the key details of the Scheme are set out below:

a) Brief description of the Scheme

This Scheme shall be called the "Kamdhenu Employee Stock Option Scheme 2017" or "ESOS 2017" or the "Scheme". It applies only to the permanent Employees of the Company. It shall be deemed to have come into force on the date of receipt of Members’ approval. It shall continue in effect till all the Options granted under the Scheme are exercised or have been extinguished or unless the Scheme is terminated in accordance with the terms and conditions as per the Scheme.

Principal Objectives of the Scheme are as under:

- i. To grant Options to the Employees of Company to enable them to acquire shares directly from the Company as per eligibility and terms under this Scheme, and to be allot the shares upon exercise of such Options.
- ii. To attract, retain and motivate talented and critical Employees;
- iii. To reward Employee performance with ownership in the Company.
- iv. To encourage Management Employees to create shareholder value.

b) Total number of options to be granted under ESOS 2017:

The total number of Options that may be granted under ESOS 2017 are 10,00,000 (Ten Lakh) in aggregate which would result in 10,00,000 (Ten Lakh) equity shares of Rs.10/- each.

c) Identification of Classes of Employees entitled to participate in ESOS 2017:

Following classes of employees are entitled to participate in ESOS 2017 subject to the fulfillment criteria as specified under the Scheme and determined by the Nomination and Remuneration Committee from time to time:

- i. A permanent employees of the Company; or
- ii. A Director of the Company, whether whole time Director or not but excluding Independent Directors and Promoter Directors.

However the following class/classes of employees are not eligible to participate in ESOS 2017 :

- i. An employee who is a Promoter or a person belonging to the Promoter Group;
- ii. A Director who either himself or through his Relatives or through any bodies corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding Equity Shares of the Company and
- iii. An Independent Director within the meaning of the Companies Act, 2013 and as defined under Listing Regulations.

d) Requirements of vesting and period of vesting

The Vesting schedule would be as follows:

Vesting Period	% of Vesting
On completion of one year from the date of option granted	25%
On completion of two years from the date of option granted	25%
On completion of three years from the date of option granted	25%
On completion of four years from the date of option granted	25%

e) Maximum period within which the Options shall be vested

The maximum period within which the Options shall vest will be as per Vesting schedule and shall be provided in the Letter of Grant to the Employees.

f) Exercise price or pricing formula

The Exercise Price shall be equal to face value of shares i.e. Rs. 10 per Option or any other price as may be decided by the Nomination and Remuneration Committee.

g) Exercise period and process of Exercise

The Employee Stock Options granted may be Exercised by the Option Grantee at any time within the period determined by the Nomination and Remuneration Committee from time to time subject to a maximum period of three (3) years from the date of Vesting of the respective Options. The Shares issued upon Exercise of Options shall be freely transferable and will not be subject to any lock - in period after such Exercise provided, however that the shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of Code of Conduct for Prevention of Insider Trading of the Company read with Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended or replaced from time to time or such other period as may be stipulated from time to time in terms of Company's Insider Trading Code of Conduct.

h) Appraisal process for determining the eligibility of employees to the ESOS

- i. The Nomination and Remuneration Committee shall, based on the various criteria for selection of the Employees (which criteria shall be decided from time to time by the Nomination and Remuneration Committee for assessing the contribution of the Employees) decide on the Employees who qualify under the Scheme and the number of Options of the Company that may be issued to them.
- ii. The appraisal process shall include evaluation of an employee based on one or more criteria for determining eligibility of the employees to grant options, including but not limited to the following:
 - (a) Work related or academic performance of the employee;
 - (b) Length of service;
 - (c) Potential of the employee to contribute to the Company's performance;
 - (d) Position held;
 - (e) The extent of contribution made by the employee towards business results, achievement of medium to long term performance Schemes, processes, and customer satisfaction or employee satisfaction;
 - (f) High market value /difficulty in replacement and
 - (g) High risk of losing the employee to competition.

i) Maximum number of options to be issued per Employee and in aggregate.

The number of options that may be granted per employee of the Company under ESOS 2017, in any financial year shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions). The total number of equity shares to be allotted to employees of the Company pursuant to the exercise of stock options under the ESOS 2017 shall not exceed 10,00,000 (Ten Lakh) equity shares.

j) Maximum quantum of benefits to be provided per employee under ESOS 2017

The Maximum quantum of benefits underlying the options issued to an employee shall be equal to the difference between the option Exercise Price and the Market Price of the shares on the exercise date.

k) Administration of ESOS 2017

ESOS 2017 shall be administered by the Company through its Nomination and Remuneration Committee under the broad policy and framework laid down by the Board of Directors in accordance with the authority delegated to the Nomination and Remuneration Committee in this regard from time to time.

l) Whether ESOS 2017 involves new issue of shares by the Company or secondary acquisition by the Trust or both

ESOS 2017 involves new issue of shares by the Company and does not contemplate secondary acquisition.

m) The amount of loan to be provided for implementation of ESOS 2017 by the Company to the Trust, its tenure, utilization, repayment terms, etc

Grant of loan is not contemplated under the Scheme.

n) Maximum percentage of secondary acquisition (subject to limits specified in the regulations) that can be made by the Trust for the purpose of ESOS 2017.

This is not relevant under the present Scheme.

o) Accounting Policies

The Company shall comply with the accounting policies specified in the requirements of the 'Guidance Note on Accounting for employee share-based Payments' (Guidance Note) or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements for any of the schemes covered under these regulations then the company shall comply with the relevant Accounting Standard as may be prescribed by the ICAI from time to time.

p) Method of Valuation

To calculate the employee compensation cost, the Company shall use Fair Value Method for the valuation of the stock options granted. As ESOS 2017 provides for issue of shares to be offered to persons other than existing Members of the Company, consent of the Members is being sought pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. The draft copy of ESOS 2017 is available for inspection by the Members at the registered office of the Company during office hours between 10:00 a.m. to 3:00 p.m. on all working days (except Saturdays, Sundays and public holidays) from 6th May, 2017 upto the date of closing of e-voting/ last date of receipt of Postal Ballot Forms i.e., 05th June, 2017.

q) Plans

The Nomination and Remuneration Committee may make different plans for the different employees within the ambit of ESOS , 2017.

Accordingly the resolutions set as Item No.2 is being placed for the approval of Members by way of **Special Resolution**.

None of the Promoters, Directors, Key Managerial Personnel (excluding Company Secretary, Chief Financial Officer and their relatives) or their relatives are in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of their entitlements, if any, under the Scheme and to the extent of their shareholding as Members, if any.

By the order of the Board
For Kamdhenu Limited,

Place: Gurgaon
Date: 20.04.2017

Jogeswar Mohanty
Company Secretary
Membership No. ACS23247
Address: 3rd Floor, 11/40B Tilak Nagar,
New Delhi- 110018.



KAMDHENU LIMITED

CIN: L27101DL1994PLC134282

Regd. Office: L-311, Khasra No.724, Street No.7, Mahipalpur Extension, New Delhi-110037

Tel: 011 - 65493417, Fax: 011 - 26784596 Website: www.kamdhenulimited.com e-mail id: kamdhenu@kamdhenulimited.com

POSTAL BALLOT FORM

Serial No. :

1. Name(s) & Registered Address of the Sole/First Named Member (in block letters) :

2. Name of the Joint Member(s), (if any) :

3. Registered folio No./DP ID No./Client ID No.* :
(* Applicable to members holding shares in dematerialized form)

4. No. of shares held :

I/We hereby exercise my/our vote in respect of the proposed Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated 20th April, 2017 by conveying my/our assent or dissent to the said resolution(s) by placing the tick (✓) mark at the appropriate box below.

(Tick in the both the boxes would render your Ballot Form invalid)

S. No.	Brief description of the Resolution(s)	No. of shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Special Resolution to issue and allot 30,00,000(Thirty Lakhs Only) number of Convertible Warrants into equity shares on a preferential/private placement basis.			
2	Special Resolution for approval of "Kamdhenu Employee Stock Option Scheme 2017" and grant of employee stock options to Employees of the Company under the Scheme			

Place :

Date :

(Signature of the Member)

THE ELECTRONIC VOTING PARTICULARS

EVENT NO. (e-Voting Number)	USER ID	PASSWORD

Note: 1. Last date for receipt of Postal Ballot Forms by the Scrutinizer is Monday, 5th June 2017. Please read the instruction overleaf carefully before completing the Ballot Form.

2. Members are requested to carefully read the instructions printed on the back of the Postal Ballot Form, before completing the Ballot Form.

Instructions

1. In terms of section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and with a view to encourage participation of all the Members of the Company in passing of the resolution, the items of businesses set out in the accompanying notice may be passed by way of a Postal Ballot or through e-voting.
2. A Member desiring to exercise vote by postal ballot may complete this Postal Ballot Form (**in original, photocopy thereof is not permitted**) and send it directly to the Scrutinizer in the attached self-addressed pre-paid Business Reply Envelope. Postage will be borne and paid by the Company. However envelopes containing Postal Ballots, if sent by courier or by registered post / speed post at the expenses of the registered Member, will also be accepted. Please note that if any extraneous paper is found in such envelope the same would not be considered by the Scrutinizer and may be destroyed and the Company and / or the Scrutinizer shall not be held responsible for the same.
3. A (✓) mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be. Incomplete or unsigned Postal Ballots will be rejected. Tick in both the boxes would render your Ballot invalid.
4. Given below are common instances (list not exhaustive) where postal ballot shall be treated invalid:
 - a. If a member uses a form other than one issued by the Company;
 - b. If the form is not signed by or on behalf of the Member;
 - c. Signature of the member on the postal ballot form doesn't match the specimen signatures with the Company;
 - d. The form without assent or dissent of the Member will be declared invalid;
 - e. Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - f. The envelope containing the postal ballot form is received after the last date prescribed;
 - g. The postal ballot form, signed in a representative capacity, is not accompanied by a certified copy of the relevant specific authority;
 - h. If the form is defaced or mutilated in such a way that its identity as a genuine form cannot be established;
 - i. Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
5. This Postal Ballot form should be completed and signed by the Member (as per the signature registered with the Company/Depository Participants). In case of joint holdings, this form should be completed and signed by the first named Member and in his absence, by the next named Member.
6. In case of shares held by companies, trust, societies and corporate members etc., duly completed Postal Ballot form should also be accompanied by a certified copy of the Board Resolution /Other Authority together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.
7. A Member need not use all the votes nor need to cast all the votes in the same way.
8. The Postal Ballot Form duly completed and signed should be forwarded (in original) to the Scrutinizer appointed by the Board of Directors at Scrutinizer, C/o. Karvy Computershare Pvt Ltd, Unit: Kamdhenu Limited, Karvy Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032 so as to reach the scrutinizer not later than the close of working hours (i.e. 5.00 P.M.) on Monday, 5th June , 2017. Please note that any response received from the Members after close of working hours (i.e. 5:00 P.M.) on Monday, 5th June 2017 will be treated as if the reply from such Member has not been received and shall not be counted for the purpose of passing the Resolution. Accordingly Members are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.
9. A Member may request for a duplicate Postal Ballot Form, if so required, and the same duly completed and signed should reach the Scrutinizer not later than the time specified above.
10. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on Friday, 28th April, 2017 (the "Cut-off Date"). Person who is not a Member of the Company as on the Cut-off date should treat this Notice for information only.
11. The Scrutinizer's decision on the validity of Postal Ballot shall be final.
12. The results of the voting by postal ballot will be announced by the Chairman cum Managing Director or by any other officer duly authorized by him for this purpose, at 5.00 P.M, on 8th June, 2017 at the Registered office of the Company and will also be displayed along with the Report of the Scrutinizer on the website of the Company: www.kamdhenulimited.com and of Karvy: www.evoting.karvy.com, besides being communicated to the Stock Exchanges.

OPTION OF E-VOTING

As an alternative to voting through Postal Ballot, the Company is pleased to offer e-Voting facility to all the Members of the Company to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The detailed procedure for e-Voting is explained in the Notes to the Notice of Postal Ballot.