

NOTICE

KAYA LIMITED

CIN: U85190MH2003PLC139763

Reg. Office: 23/C, Mahal Industrial Estate, Mahakali Caves Road,
Near Paperbox Lane, Andheri (East), Mumbai – 400093.

Tel: 022-6619 5000, Fax No. 022-6619 5050

Website: www.kaya.in Email: investorrelations@kayaindia.net

NOTICE is hereby given that the **Twelfth Annual General Meeting** of Kaya Limited will be held on Thursday, September 24, 2015 at 9:30 a.m. at Dr. R. H. Patil Auditorium, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements including audited consolidated financial statements of the Company for the year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Rajen Mariwala, Director (holding DIN 00007246) who retires by rotation and being eligible seeks re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Price Waterhouse, Chartered Accountants (Firm Registration No. 301112E) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of the 12th Annual General Meeting until the conclusion of 13th Annual General Meeting, at such remuneration as may be determined by the Board of Directors of the Company in mutual agreement with the Statutory Auditors.”

SPECIAL BUSINESS

4. Appointment of Mr. Nikhil Khattau (DIN: 00017880) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Clause 49 of the Listing Agreement as amended from time to time:

1. Mr. Nikhil Khattau (DIN 00017880), a Director of the Company in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term ending March 31, 2020 and shall not be liable to retire by rotation;
2. the Board of Directors and/or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

5. Appointment of Mr. B. S. Nagesh (DIN: 00027595) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Clause 49 of the Listing Agreement as amended from time to time:

1. Mr. B. S. Nagesh (DIN 00027595), a Director of the Company in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term ending March 31, 2020 and shall not be liable to retire by rotation;
2. the Board of Directors and/or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

6. Appointment of Mr. Irfan Mustafa (DIN: 07168570) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and Clause 49 of the Listing Agreement as amended from time to time:

1. Mr. Irfan Mustafa (DIN: 07168570), a Director of the Company in respect of whom the Company has received notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term ending March 31, 2020 and shall not be liable to retire by rotation;
2. the Board of Directors and/or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary and think fit to give effect to this resolution.”

7. Alteration of Articles of Association of the Company

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

“**RESOLVED THAT:**

Pursuant to:

- a) section 14 and any other applicable provisions of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force (“Act”);
 - b) rule 19(2) of the Securities Contracts (Regulations) Rules, 1957 and including any statutory modification(s) or re-enactment(s) thereof for the time being in force;
1. the following proviso be inserted after Article 21(1) of the Articles of Association of the Company:
“Provided that right to call of shares shall not be given to any person except with the sanction of the company in General Meetings.”
 2. the following Article 156(A) be inserted after the extant Article 156 of the Articles of Association of the Company:
“156(A). No unclaimed dividend shall be forfeited before the claim becomes barred by law.”
 3. any Director, Chief Financial Officer or the Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (“the Act”) relating to the Special Businesses to be transacted at the Annual General Meeting (“AGM”) as set out in the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. The instrument appointing the proxy, in order to be effective, must be deposited at the registered office of the Company, duly completed and signed, not less than **48 HOURS** before the commencement of the meeting. Proxies submitted on behalf of

companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of members not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by member(s) holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person.

4. Corporate members are requested to send to the Company or its Registrar and Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
5. During the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a member can inspect the proxies lodged at any time during the business hours of the Company, provided that a prior notice of not less than three days is given in writing to the Company for such inspection.
6. Pursuant to Section 91 of the Companies Act, 2013, Register of members and Share Transfer Books of the Company will remain closed from Friday, September 18, 2015 to Thursday, September 24, 2015 both days inclusive for the purpose of the AGM.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. Relevant documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company during "business hours" on all days except Saturdays, Sundays and Public holidays up to the date of the AGM.
10. The Board of Directors have fixed the "business hours" as 11.00 a.m. to 1.00 p.m. on all working days of the Company for the purpose of inspection of certain statutory registers/ records/ documents of the Company.
11. Members who hold shares in demat form are requested to direct any change of address, updates of savings bank account details to their respective Depository Participant(s). Members holding shares in physical form are requested to notify/send any change in their address to the Company's Registrar and Transfer Agent at:

Link Intime India Private Limited,
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai - 400 078.
Tel No.: +91 22 2594 6970 Fax No.: +91 22 2594 6969
E-mail : mt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in.
12. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for identification.
13. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agents.
14. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with relevant Rules made thereunder, Members holding shares in single name may avail the facility of nomination in respect of shares held by them. Members holding shares in physical form may avail this facility by sending a nomination in the prescribed Form No. SH-13 duly filled to the Registrar and Transfer Agents of the Company. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing the facility. The Nomination Form is available on the website of the company. Link: www.kaya.in.
15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Accordingly, the Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/

Depositories, unless any shareholder has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

16. Members holding shares in demat form who have not registered their e-mail address are requested to register the same directly to their respective Depository Participant(s). Further, Members holding shares in physical form are requested to register their e-mail address with the Company's Registrar and Transfer Agent for receiving documents like General Meeting Notices, Financial Statements, Directors' Report, Auditors' Report, Ballot Papers and other communications through electronic mode at:

Link Intime India Private Limited,
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai - 400 078.
Tel No.: +91 22 2594 6970 Fax No.: +91 22 2594 6969
E-mail : rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in.

Members may also address all other correspondence to the Registrar and Transfer Agent at the address mentioned above.

17. Company does not give gifts to its members and also does not offer its products at discounted rates. However, the Company is committed to shareholders wealth maximization through superior performance.
18. Requisite details of Directors seeking appointment/re-appointment at the Annual meeting are given in the Explanatory Statement. The Directors have furnished the necessary declarations for their appointment.
19. Members may note that the Notice of the Meeting and the Annual Report 2014-15 will be available on the Company's website www.kaya.in. The physical copies of the same will also be available at the Company's registered office for inspection during the normal business hours on working days up to the date of AGM.

20. Voting Instructions:

- a) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Twelfth Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited ("NSDL").
- b) Ms. Amita Desai, Practicing Company Secretary (Membership No. 4180) has been appointed as the Scrutinizer to scrutinize the voting process including remote e-voting process in a fair and transparent manner.
- c) Members who do not have access to remote e-voting facility may send their votes using Ballot form available on the website of the Company, so as to reach the Scrutinizer not later than Wednesday, September 23, 2015 (5.00 p.m. IST). The Ballot Form shall also be made available to such members upon a request made in writing to the Company at its registered office or by sending an e-mail at investorrelations@kayaindia.net or to the Registrar and Transfer Agents at rnt.helpdesk@linkintime.co.in by mentioning their Folio No./DP ID and Client ID No. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final. **Ballot forms received after Wednesday, September 23, 2015 (5.00 p.m. IST) will not be considered.**

The members are requested to send valid Ballot Forms addressed to:

M/s. Amita Desai, Practicing Company Secretary,
Unit: Kaya Limited
C/o. Link Intime India Private Limited,
C-13, Pannalal Silk Mills Compound, LBS Marg,
Bhandup (West), Mumbai – 400 078

- d) A facility for voting by Poll or otherwise will also be made available at the AGM to the Members attending the AGM who have not already cast their votes by remote e-voting or Ballot Form prior to the AGM. The members who have cast their vote by remote e-voting or Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- e) **Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on cut-off date i.e., Friday, September 18, 2015. A person whose name is recorded in the register of members or in the register of beneficial owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date, i.e., Friday, September 18, 2015 only shall be entitled to avail the facility of remote e-voting/ Ballot paper voting/ voting facility provided at the AGM.**
- f) **Any person becoming member of the Company after the dispatch of the Notice of the AGM and holding shares as on the cut-off date, i.e., Friday, September 18, 2015 shall be entitled to vote by remote e-voting/ Ballot paper voting/ voting facility provided at the AGM.**
- g) **The remote e-voting period commences on Monday, September 21, 2015 (9:00 a.m IST) and ends on September 23, 2015 (5:00 pm IST). During this period members of the Company holding shares either in physical form or in dematerialized form, as on Friday, September 18, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.**
- h) **A member can opt for only one mode of voting i.e., either through remote e-voting or by Ballot voting/ Voting facility provided at the AGM. If a member casts votes by more than one mode, then voting done through e-voting shall prevail and voting through Ballot/ voting facility at the AGM shall be not be considered.**
- i) The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :
- (i) Open email and open PDF file viz; "Kaya remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select EVEN of Kaya Limited – "102518"
 - (viii) Now you are ready for remote e-voting as "Cast Vote" page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to info@amitadesai.com with a copy marked to evoting@nsdl.co.in

- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- I. Initial password is provided at the bottom of the Attendance Slip for the AGM.
 - II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast your vote.
- C. Any person becoming member of the Company after the dispatch of the Notice of the AGM and holding shares as on the cut-off date, i.e., Friday, September 18, 2015 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or rnt.helpdesk@linkintime.co.in.
- D. General Instructions:**
- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
 - II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
 - III. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

21. Voting Results

- a) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of 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 authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- b) The Results declared along with the report of the Scrutinizer shall be placed on Company's website: www.kaya.in and on the website of NSDL: www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him. The results shall also be communicated to the BSE Limited and National Stock Exchange of India Limited.
- c) Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM, i.e., September 24, 2015.

By Order of the Board

For **KAYA LIMITED**

Almas Badar
Company Secretary &
Compliance Officer

Place: Mumbai
Date: August 3, 2015

Registered Office:

23/C, Mahal Industrial Estate, Mahakali Caves Road,
Near Paperbox Lane, Andheri (East), Mumbai – 400093.
Tel No.: 022-6619 5000
Fax No.: 022 6619 5050
Website: www.kaya.in
Email: investorrelations@kayaindia.net

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

Item nos. 4, 5 and 6

Mr. Nikhil Khattau, Mr. B. S. Nagesh have been the Independent Directors of your Company and have held office as Independent Directors of the Company since March 30, 2015 and similarly Mr. Irfan Mustafa has been the Independent Director of your Company and has held office as Independent Directors of the Company since April 28, 2015. The applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, inter-alia, stipulate provisions relating to appointment of Independent Directors. In terms of these provisions an Independent Director cannot serve for more than two terms of up to 5 (five) consecutive years on the Board of a company if such an Independent Director has held office for less than 5 years. Further, the appointment of Independent Directors is required to be approved by the shareholders of the company.

Accordingly, Mr. Nikhil Khattau, Mr. B. S. Nagesh and Mr. Irfan Mustafa are eligible to be appointed as Independent Directors of the Company for two terms of up to 5 (five) consecutive years. It is proposed that the above Directors be appointed as Independent Directors for a term ending March 31, 2020.

A notice in writing pursuant to Section 160 of the Act along with the requisite deposit has been received from a Member of the Company proposing the candidature of Mr. Nikhil Khattau, Mr. B. S. Nagesh and Mr. Irfan Mustafa for the office of Independent Directors.

The Company has received from all the above named Directors (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of Section 164 of the Act and (iii) a declaration to the effect that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Accordingly, the Ordinary Resolutions proposed in Item Nos. 4, 5 and 6 seek the approval of shareholders for the appointment of Mr. Nikhil Khattau, Mr. B. S. Nagesh and Mr. Irfan Mustafa as Independent Directors of the Company for a term ending March 31, 2020.

In the opinion of the Board, the above Directors fulfil the conditions for appointment as an Independent Director as specified in the Act and the Listing Agreement and they are independent of the management.

Brief profile of all the above Directors, nature of their expertise in specified functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se is provided in the Corporate Governance Report forming part of the Annual Report.

Except the Independent Directors and their relatives (who may be deemed to be interested in the respective resolutions, to the extent of their shareholdings, if any, in the Company) none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions proposed in Item Nos. 4, 5 and 6.

Item no. 7

Rule 19(2) of the Securities Contracts (Regulations) Rules, 1957 provides that the Articles of Association of a Company which is desirous of listing its securities on the Stock Exchanges shall be inclusive of the following clauses, amongst others:

1. No unclaimed dividend shall be forfeited before the claim becomes barred by law.
2. Provided that right to call of shares shall not be given to any person except with the sanction of the Company in General Meetings.

Hence, the Board proposes to alter the extant Articles of Association to include the aforementioned clauses. Pursuant to the provisions of Section 14 of the Companies Act, 2013, amendment of the Articles of Association of a Company requires the approval of the shareholders by way of a special resolution. Accordingly, this matter is placed before the shareholders for approval. A copy of the existing and new Articles of Association of the Company is available for inspection at the Registered Office of the Company during "business hours" on any working day.

None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval by the Shareholders.

By Order of the Board

For **KAYA LIMITED**

Almas Badar
Company Secretary &
Compliance Officer

Place: Mumbai
Date: August 3, 2015

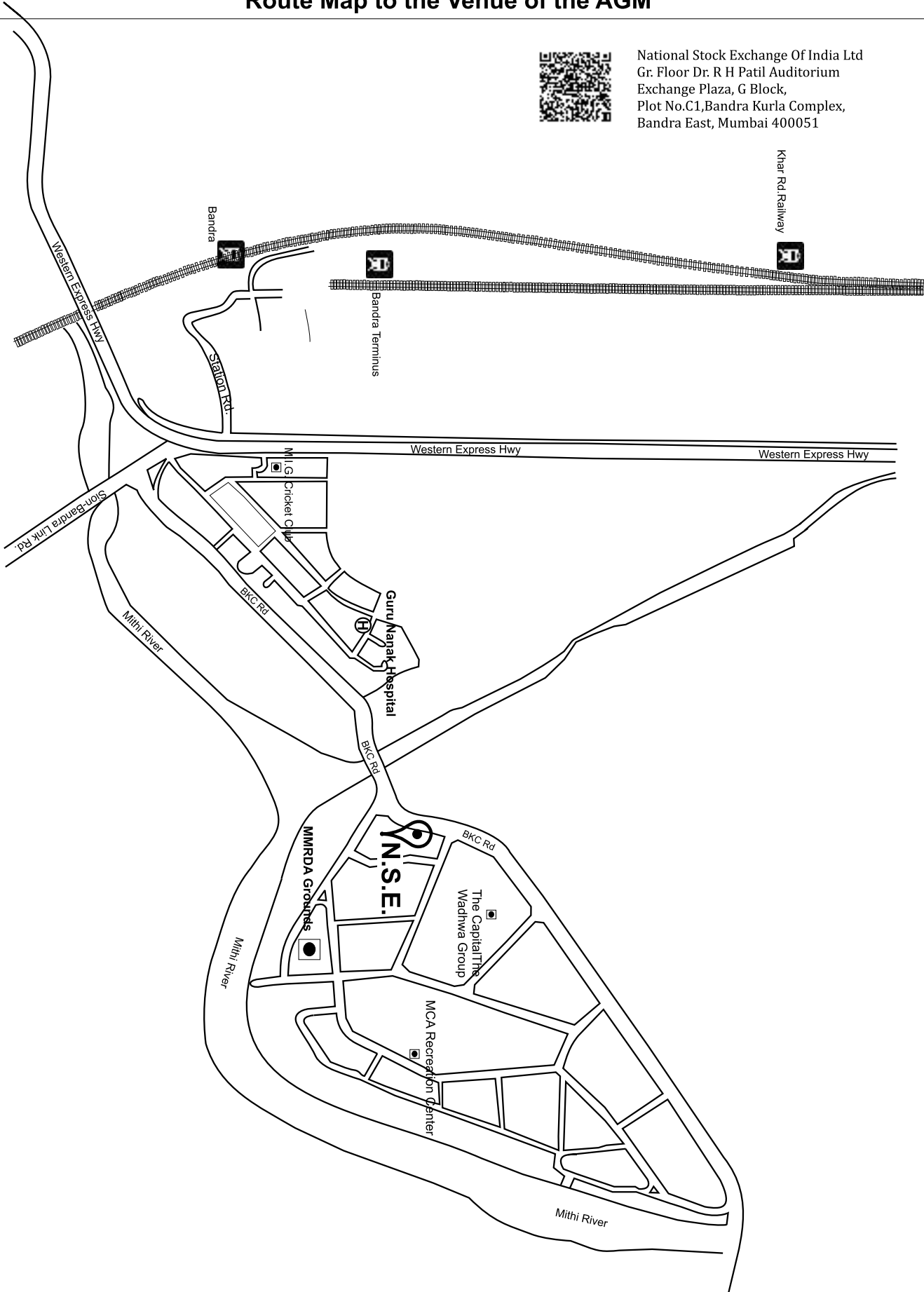
Registered Office:

23/C, Mahal Industrial Estate, Mahakali Caves Road,
Near Paperbox Lane, Andheri (East), Mumbai – 400093.
Tel No.: 022-6619 5000
Fax No.: 022 6619 5050
Website: www.kaya.in
Email: investorrelations@kayaindia.net

Route Map to the Venue of the AGM



National Stock Exchange Of India Ltd
Gr. Floor Dr. R H Patil Auditorium
Exchange Plaza, G Block,
Plot No.C1,Bandra Kurla Complex,
Bandra East, Mumbai 400051



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