



KAMDHENU VENTURES LIMITED

02nd Floor, Tower A, Building No. 9, DLF Cyber City, Phase III, Gurgaon-122002

Phone No.: 0124-4604500, E- mail: cs@kamdhenupaints.com

CIN: U51909HR2019PLC089207

Ref: KVL/SEC/2022-23/08

Date: 14th March, 2023

To,
The Manager- Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

To,
The Manager- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

NSE Symbol: KAMOPAINTS

BSE Scrip Code: 543747

Sub.: Notice of 01/2023-24 Extra-Ordinary General Meeting (EGM) of Kamdhenu Ventures Limited (“the Company”) scheduled to be held on Thursday, 06th April, 2023 through VC/OAVM.

Dear Sir/Ma’am,

In furtherance to our earlier letter No. KVL/SEC/2022-23/07 dated 10th March, 2023 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of the Extra-Ordinary General Meeting of the Company scheduled to be held on Thursday, 06th April, 2023 at 11:00 a.m (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), in accordance with the applicable circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

Further, pursuant to the applicable circulars on holding of the General Meeting through VC/OAVM, the notice of this EGM is being sent to all the shareholders in electronic mode only whose email address are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participants as on the closure of the business hours of Friday, 10th March, 2023.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to vote on resolutions proposed to be passed at the EGM by electronic means through remote e-voting or through voting at the EGM (Instapoll).

The members whose names are registered with the Company / Depository Participants and whose names appears in the register of members as on the cut-off date i.e Thursday, 30th March, 2023 shall be entitled to vote on the resolutions proposed to be passed at the EGM.

The EGM Notice along with explanatory statements and e-voting instructions is available on the website of the Company i.e www.kamdhenupaints.com, as well as on the website of the stock exchanges i.e BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of the National Securities Depository Limited (NSDL), at www.evoting.nsdl.com.

You are requested to kindly take the above information on records.

Thanking you,
Yours faithfully,
For Kamdhenu Ventures Limited

Nitin Misra
Company Secretary & Compliance Officer

Encl: as above

**KAMDHENU VENTURES LIMITED**

[CIN: U51909HR2019PLC089207]

Regd. Office: 2nd Floor, Tower-A, Building No. 9,
DLF Cyber City, Phase-III, Gurugram, Haryana-122002,**Phone:** 0124-4604500, **E-mail:** cs@kamdhenupaints.com**Website:** www.kamdhenupaints.com**NOTICE OF 01/2023-24 EXTRA-ORDINARY GENERAL MEETING**

NOTICE is hereby given that the 01/2023-24 Extra-Ordinary General Meeting (“**EGM**”) of the Members of Kamdhenu Ventures Limited will be held on Thursday, the 6th day of April, 2023 at 11:00 A.M (IST) through Video Conferencing (“**VC**”)/ Other Audio-Visual Means (“**OAVM**”), to transact the following businesses. The venue of the EGM shall be deemed to be the Registered Office of the Company and the proceedings of the EGM shall be deemed to be made there at, to transact the following Special Businesses:

SPECIAL BUSINESSES:**ITEM NO. 1: INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to approval of any statutory or other authority, if any necessary, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 19,55,00,000 (Rupees Nineteen Crore Fifty Five Lakhs Only) comprises Rs. 15,05,00,000/- (Rupees Fifteen Crore and Five Lakhs) Equity Share Capital divided into 3,01,00,000 (Three Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 24,55,00,000 (Rupees Twenty Four Crore and Fifty Five Lakhs Only) which comprises Rs. 20,05,00,000/- (Rupees Twenty Crore and Five Lakhs) Equity Share Capital divided into 4,01,00,000 (Four Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

“The Authorized Share Capital of the Company is Rs. 24,55,00,000 (Rupees Twenty Four Crore and Fifty Five Lakhs Only) which comprises Rs. 20,05,00,000/- (Rupees Twenty Crore and Five Lakhs) Equity Share Capital divided into 4,01,00,000 (Four Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT the Board of Director of the Company be and is hereby authorized to do all such act(s), deed(s) and things including the filing of all necessary forms and other documents with the Registrar of Companies NCT of Delhi & Haryana, as may be necessary and incidental to give effect to the aforesaid resolution.”

ITEM NO. 2: TO OFFER, ISSUE AND ALLOT EQUITY SHARES TO QUALIFIED INSTITUTIONAL BUYERS ON PREFERENTIAL BASIS.

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

“RESOLVED THAT pursuant to and in terms of the provisions of Sections 23, 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as “**the Act**”), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, from time to time, to the extent applicable (“**ICDR Regulations**” or “**SEBI ICDR Regulations**”) (each including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s)

thereof for the time being in force) and any other rules/regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, National Stock Exchange of India Limited, BSE Limited (“Stock Exchanges”) where the equity shares of the Company are listed, and/ or any other statutory/ regulatory authority; and the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and 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 may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot on preferential basis up to maximum of 45,00,000 (Forty Five Lakhs Only) equity shares of the Company of the face value of Rs. 5/- (Rupees Five Only) each (“Equity Shares”) at a price of Rs. 145/- (Rupees One Hundred Forty Five Only), which includes a premium of Rs. 140/- (Rupees One Hundred and Forty Only) per equity share (hereinafter referred to as the “Issue Price”), calculated after taking in to consideration and in compliance with the provisions of Regulation 164(4) read with Regulation 166A(1) of SEBI ICDR Regulations, 2018, and on such other terms and conditions, as may be approved or finalized by the Board, to the following “Proposed Allottees” on preferential basis as detailed herein below:

S.No	Name of Proposed Allottee	Maximum Number of Equity Shares proposed to be allotted	Category
1	Aidos India Fund Limited	15,00,000	Non-Promoter (Qualified Institutional Buyer as defined under Regulation 2(1)(SS) of SEBI ICDR Regulations, 2018
2	Minerva Emerging Opportunities Fund Limited	15,00,000	Non-Promoter (Qualified Institutional Buyer as defined under Regulation 2(1) (SS) of SEBI ICDR Regulations, 2018
3	Ebene Global Opportunity Fund	15,00,000	Non-Promoter (Qualified Institutional Buyer as defined under Regulation 2(1) (SS) of SEBI ICDR Regulations, 2018
Grand Total		45,00,000	

RESOLVED FURTHER THAT in terms of the provisions of SEBI ICDR Regulations, the “Relevant Date” pursuant to Regulation 161 of the SEBI (ICDR) Regulations in relation to the above mentioned Preferential Issue of Equity Shares is **Monday, 6th March, 2023**, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed, i.e., **Thursday, 6th April, 2023**.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- That the said Equity Shares shall be issued and allotted by the Company to Proposed Allottees within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Equity Shares is pending on account of delay of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval;
- The equity shares to be so allotted shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari- passu in all respects including dividend, with the existing equity shares of the Company;
- The equity shares allotted shall be subject to a lock-in for such period as specified under relevant regulations

of Chapter V of ICDR Regulations relating to Preferential Issues.

- d) Each Proposed Allottee shall be required to bring in 100% of the consideration for the proposed issuance of equity shares on or before the date of allotment thereof.
- e) The consideration for allotment of the relevant issuance of Equity Shares shall be paid to the Company from the bank account of each Proposed Allottee, respectively.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to make an offer to the Proposed Allottees whose names has been recorded in Form PAS-5 through Private Placement Offer Letter in Form No. PAS-4 or any other form/document as prescribed under the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, matters, deeds and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, issuing clarifications on the offer, issue and allotment of the equity shares and listing of equity shares at the Stock Exchanges as per the terms and conditions of ICDR Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisors for the Preferential Issue), resolving all questions or doubt that may arise with respect to the offer, issue and allotment of equity shares, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT subject to applicable SEBI Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size/issue price of the issue, as it may deem expedient.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents including approval of Form PAS-4 on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Merchant Bankers or other Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors of
Kamdhenu Ventures Limited
Sd/-
(Nitin Misra)
Company Secretary & Compliance Officer
Membership No. : FCS 10131**

Date: March 10, 2023
Place: Gurugram, Haryana

CIN: U51909HR2019PLC089207
Regd. Office: 2nd Floor, Tower-A, Building No. 9,
DLF Cyber City, Phase-III, Gurugram, Haryana-122002,
Phone: 0124-4604571
E-mail: cs@kamdhenupaints.com
Website: www.kamdhenupaints.com

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021 /11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as '**Circulars**') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), the company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. M/s Mas Services Ltd, a SEBI registered Registrar and TransferAgent (RTA) is appointed to provide a platform for convening the meeting through Video Conferencing; to handle and supervise the entire process of holding the meeting through Video Conferencing, e-voting, and processing of data relating to the meeting and voting, etc.
3. Notice of the meeting is being sent to all such Equity Shareholders who hold shares as on the closure of business hours on Friday, 10th March, 2023. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e Thursday, 30th March, 2023 shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
4. In compliance with the aforesaid circulars the Notice of the EGM is being sent to the Members and all other persons so entitled in electronic mode only, whose email addresses are registered with the Company/Depositories. Members whose email address is not registered with the Company or with their respective Depository Participant(s), and who wish to receive the Notice of this EGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
 - a. Members holding shares in physical form may send scan copy of a signed request letter in prescribed form ISR-1 available on the website of the Company, mentioning the folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at cs@kamdhenupaints.com or to the RTA at info@skylinerta.com .
 - b. Members holding shares in demat mode may update the email address through their respective Depository Participant(s).
5. **Instructions for attending the meeting through Video Conferencing; and for voting through remote e-voting process are given at the end of this notice.**
6. Voting may be made through remote e-voting which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	03rd April, 2023 at 9:00 A.M. IST
End of remote e-voting	05th April, 2023 at 5:00 P.M. IST

7. All the Equity Shareholders will be entitled to attend the meeting through Video Conferencing. However, the Equity Shareholders who have already voted through the remote e-voting process before the meeting, will not be entitled to vote at the meeting again.
8. Equity Shareholders attending the meeting through video conferencing shall be counted for the purposes of reckoning the quorum.
9. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
10. Notice of the meeting, Explanatory Statement, and other documents are also being placed on the following website(s):

Particulars	Website
Kamdhenu Ventures Limited	www.Kamdhenupaints.com
BSE Limited	www.bseindia.com
National Stock Exchange of India Limited	www.nseindia.com
NSDL agency for providing the Remote e-Voting facility)	www.evoting.nsdl.com

11. All documents referred to in this Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Mr. Nitin Misra, Company Secretary & Compliance Officer of the Company at cs@kamdhenupaints.com.
12. The Board of Directors of the Company has appointed Mr. Shashikant Tiwari, Partner, (Membership No. FCS 11919) failing him, Mr. Rupesh Agarwal, Managing Partner, (Membership No. ACS 16302) of M/s. Chandrasekaran Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the process for remote e-Voting and e-Voting at the EGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
13. Institutional/Corporate Equity Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorisation, etc., authorizing its representative pursuant to Section 113 of the Act to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at shashikant@cacsindia.com.
14. The Scrutinizer shall, immediately after the conclusion of the EGM, count the votes cast through e-Voting at the EGM, thereafter unblock the votes cast through remote e-Voting and make, not later than two (02) working days in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or 3 (three) days in terms of the Act (whichever is earlier) from conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
15. The Results declared along with the report of the Scrutinizer shall be forwarded to the Stock Exchanges i.e National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The Results shall also be simultaneously be placed on the website of the Company at www.kamdhenupaints.com and on the website of NSDL at www.evoting.nsdl.com.
16. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting and the date of passing of result on the resolutions shall deem to be the date of the EGM.

Instructions:

1. In view of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circulars, physical attendance of the Members to the EGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.

2. Pursuant to Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint a proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on a first-come-first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first-come-first-served basis.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING EXTRA-ORDINARY GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Monday, 3rd April, 2023 at 09:00 A.M. (IST)** and ends on **Wednesday, 5th April, 2023 at 05:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. **Thursday, 30th March, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, 30th March, 2023**.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below and the **EVEN for EGM is 123672:**

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123672 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shashikant@cacsindia.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Asst. Vice President, NSDL at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@kamdhenupaints.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@kamdhenupaints.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members, who would like to express their view/ ask questions during the EGM with regard to matters to be placed at the EGM, may register themselves as a Speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email address at cs@kamdhenupaints.com latest by Tuesday, 4th April, 2023 by 05:00 P.M(IST). Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the EGM, depending upon the availability of time.
6. When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the EGM.
7. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@kamdhenupaints.com) latest by 4th April, 2023. The same will be replied by the company suitably.

**By Order of the Board of Directors of
Kamdhenu Ventures Limited**

**Sd/-
(Nitin Misra)
Company Secretary & Compliance Officer
Membership No. : FCS 10131**

Date: March 10, 2023
Place: Gurugram, Haryana

CIN: U51909HR2019PLC089207
Regd. Office: 2nd Floor, Tower-A, Building No. 9,
DLF Cyber City, Phase-III, Gurugram, Haryana-122002,
Phone: 0124-4604571
E-mail: cs@kamdhenupaints.com
Website: www.kamdhenupaints.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SETTING OUT MATERIAL FACTS OF SPECIAL BUSINESSES AS SET OUT IN ITEM NO. 1 AND 2.

Item No. 1

Currently the Authorized Share Capital of the Company is Rs. 19,55,00,000 (Rupees Nineteen Crore Fifty Five Lakhs Only) which comprises Rs. 15,05,00,000/- (Rupees Fifteen Crore and Five Lakhs) Equity Share Capital divided into 3,01,00,000 (Three Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each.

In order to raise funds through issuance of Equity Shares, on preferential basis to Qualified Institutional Buyers in terms of Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018, the company needs to increase its authorized capital which could go beyond the present Authorised Share Capital of the Company, available for the purpose. Thus, it necessitates an increase in the Authorised Capital of the Company.

The Board of Directors had in their meeting held on 10th March, 2023, pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 approved the increase in Authorized Share Capital of the Company from the present Rs. 19,55,00,000 (Rupees Nineteen Crore Fifty Five Lakhs Only) comprises Rs. 15,05,00,000/- (Rupees Fifteen Crore and Five Lakhs) Equity Share Capital divided into 3,01,00,000 (Three Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each to Rs. 24,55,00,000 (Rupees Twenty Four Crore and Fifty Five Lakhs Only) which comprises Rs. 20,05,00,000/- (Rupees Twenty Crore and Five Lakhs) Equity Share Capital divided into 4,01,00,000 (Four Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each and subsequent alteration and substitution to the existing Clause V of the Memorandum of Association ("MOA") of the Company to react the corresponding changes in the Authorised Share Capital of the Company, subject to approval of the members and such other approvals as may be required, with the following new Clause V.

"The Authorized Share Capital of the Company is Rs. 24,55,00,000 (Rupees Twenty Four Crore and Fifty Five Lakhs Only) which comprises Rs. 20,05,00,000/- (Rupees Twenty Crore and Five Lakhs) Equity Share Capital divided into 4,01,00,000 (Four Crore and One lakhs) Equity Shares of Face Value of Rs. 5/- (Rupees Five Only) each and Rs. 4,50,00,000 (Rupees Four Crore and Fifty lakhs Only) divided into 45,00,000 (Forty Five lakhs) Preference Share of Face Value of Rs. 10/- (Rupees Ten Only) each."

Since in terms of Sections 13 and 61 of the Companies Act, 2013 read with the relevant rules framed thereunder, any increase in the Authorised Share Capital and the consequential alteration of the capital clause of the Memorandum of Association, requires the approval of the shareholders, a resolution has been set out item no. 1 of the notice and is recommended by your directors for approval.

None of the directors or key managerial personnel of the Company or their relatives, are or may in any way be deemed to be concerned or interested, financially or otherwise in the resolution.

Item No. 2

In accordance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "**SEBI (ICDR) Regulations**") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), as amended from time to time, approval of Members of the Company by way of Special Resolution is required to issue equity shares ("**Equity Shares**") to the Qualified Institutional Buyers (Non-Promoter Group), on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations.

Salient features of the preferential issue of Equity Shares are as under:

The proposed issue and allotment of Equity Shares on a preferential basis, shall be governed by the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013 read with the applicable rules made thereunder. Further, in terms of Regulation 163(1) of the SEBI (ICDR) Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice.

Without generality to the above, the details in relation to the preferential issue as required under the SEBI (ICDR) Regulations and the Act read with the rules issued thereunder, are set forth below:

1. The allotment of the Equity Shares is subject to the Proposed Allottees not having sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during 90 Trading Days preceding the Relevant Date.
2. The relevant disclosures as required under Regulation 163(1) of Chapter V of the SEBI (ICDR) Regulations are set out below:

(i) Particulars of the Preferential Issue including date of passing of Board Resolution

The Board of Directors in its meeting held on 10th March, 2023, subject to the approval of the Members of the Company and such other approvals as may be required, had approved the issue of equity shares and accordingly proposes to issue and allot in aggregate up-to maximum of 45,00,000 (Forty Five Lakhs Only) equity shares of the Company of the face value of Rs. 5/- (Rupees Five Only) each at an price of Rs. 145/- (Rupees One Hundred Forty Five Only), which includes a premium of Rs. 140/- (Rupees One Hundred and Forty Only) per equity share, calculated after taking in to consideration and in compliance with the provisions of Regulation 164(4) read with Regulation 166A(1) of SEBI ICDR Regulations, 2018, and on such other terms and conditions, as may be approved or finalized by the Board, to the Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations, 2018 belonging to Non- Promoter, on a preferential basis in compliance with applicable provisions of the SEBI (ICDR) Regulations and other provisions of applicable laws.

(ii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The proceeds of the issue shall be utilized vis-a-viz for:

- a) Redemption of 9% Non-Cumulative Compulsorily Redeemable Preference Shares issued pursuant to Scheme of Arrangement;
- b) General Corporate Purposes;
- c) To infuse funds in its Wholly Owned Subsidiary i.e. Kamdhenu Colour and Coatings Limited having paint business and the funds shall be utilized towards:
 - i. Meeting the Working Capital requirement of Paint Business;
 - ii. Image Building through aggressive Branding and Marketing of the Paint products;
 - iii. Meeting Capital expenditure by way of Addition of fixed Machineries and tinting machine at dealers counter;
 - iv. Reduction in Guaranteed Emergency Credit Line (GECL) facility loan/debt.

(iii) Kind of securities offered and the price at which security is being offered and the maximum number of specified securities to be issued:

The resolutions set out in this Notice authorize the Board to issue up to 45,00,000 number of equity shares at a price of Rs. 145/- per equity shares including premium of Rs. 140/- as per the table specified below:

S. No.	Name of Proposed Allottees	Maximum Number of equity shares proposed to be allotted
1	Aidos India Fund Limited	1500000
2	Minerva Emerging Opportunities Fund Limited	1500000
3	Ebene Global Opportunity Fund	1500000
Total		45,00,000

(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI (ICDR) Regulations, relevant date for determining the minimum issue price for the Preferential Allotment of the Equity Shares is **Monday, 6th March, 2023**, being the date 30 days prior to the date on which the resolution is deemed to be passed.

(v) Basis on which the price has been arrived

The equity shares of the Company are listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") and are frequently traded in terms of Regulation 164(5) of SEBI ICDR Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at NSE at which highest trading volume in respect of equity shares of the company has been recorded during the 90 Trading Days preceding the relevant date.

"Stock Exchange" for this purpose shall mean any of the recognized stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 90 Trading Days prior to the relevant date.

"Frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognized stock exchange during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer. Provided that where the share capital of a particular class of the issuer company is not identical throughout such period, the weighted average number of total shares of such class of the issuer company shall represent the total number of shares.

Since the Article of Association of the Company does not provide any method for determination of floor price and the proposed issue is being to the Qualified Institutional Buyers, therefore, the Issue Price has been determined in accordance with Regulation 164(4) read with Regulation 166A(1) of SEBI ICDR Regulations, 2018 and as per the said Regulation, a preferential issue of specified securities to Qualified Institutional Buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

As per Regulation 164(4) of SEBI ICDR Regulations, 2018, a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than:

- a. 10 trading days' volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

Further as per Regulation 166A(1) of SEBI ICDR Regulations, 2018, if the allotment is in excess of 5% of the post issue fully diluted share capital to an allottee or to allottees acting in concert, then the Price shall be higher of the following;

- a. Price determined in terms of Regulation 164(4) of the SEBI ICDR Regulation, 2018 as stated above; or
- b. Price determined under the Valuation Report taken from Independent Registered Valuer in compliance with Regulation 166A(1) of the SEBI ICDR Regulations, 2018.

Further, pursuant to the Regulation 166A(1), any preferential issue, which may result in a change in control or allotment of more than 5% of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer. The Proposed issue is being made to QIBs where in the owing to ultimate beneficial owner of two(2) QIBs being the same person, the allotment to them would result into more than 5% of the post issue fully diluted capital. Thus, a Valuation Report has been obtained from an independent registered valuer Mr. Chandan Bhatia, IBBI Registration No. IBBI/RV/06/2019/11431 and ICSI RVO Registration No. ICAIRVO/06/RV-P00026/2019-20. According to the Valuation Report, The fair value of the Equity Shares of the Company as on the Relevant Date, that is, 6th March, 2023 is Rs. 141.05 per Equity Share. The Valuation Report is available on the website of the Company at <https://kamdhenupaints.com/images/policies/generalmeetings/Kamdhenu-Venture-Limited-Valuation-Report.pdf>.

In terms of Regulation 164(4) of the SEBI ICDR Regulations, the Minimum Issue Price has been computed as Rs. 144.26 per equity shares on the basis of trading at NSE at which highest trading volume in respect of equity shares of the company has been recorded during the 90 Trading Days preceding the relevant date and the fair value per equity share of Rs. 141.05 is recommended by Mr. Chandan Bhatia, Independent Registered Valuer, IBBI Registration No. IBBI/RV/06/2019/11431 through valuation report dated 10th March, 2023, in terms of Regulation 166A (1) of the SEBI ICDR Regulation, 2018.

Therefore after taking in to consideration minimum issue price as calculated above, in terms of Regulation 164(4) read with Regulation 166A (1) of the SEBI ICDR Regulations, the Issue Price has been fixed as Rs. 145/- per equity shares including premium of Rs. 140/- per equity shares.

A Certificate regarding arriving at Minimum Issue Price in terms of Regulation 164(4) of SEBI (ICDR) Regulations, 2018 as amended has been taken from Shashank Pashine, Practicing Company Secretary (FCS 11665 | CP 21229), proprietor of Shashank Pashine & Associates, Practicing Company Secretaries, confirming the minimum price of Rs. 144.26/- per equity shares for the preferential issue and the same are made available and published on the websites of the company i.e. <https://kamdhenupaints.com/images/policies/generalmeetings/Pricing-Certificate.pdf>.

As the Company proposes to issue and allot Equity Shares to Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations, not exceeding 5 in numbers and as the Issue Price is higher than the price computed in terms of Regulation 164(4) of the SEBI ICDR Regulation, thus the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI (ICDR) Regulations.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The Shares pursuant to the preferential issue shall be allotted to Non- Promoter Category

(vii) Amount which the Company intends to raise by way of such equity shares.

Up to a maximum of Rs. 65.25 Crore (Rupees Sixty Five Crore and Twenty Five Lakhs Only).

(viii) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Allotment

None of the person(s) belonging to Promoter and Promoter Group, Directors, Key Managerial Personnel of the company have shown their intention to subscribe to the proposed issue.

(ix) Time frame within which the Preferential Allotment shall be completed

Pursuant to the SEBI (ICDR) Regulations, the equity shares shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said equity shares is pending on account of pendency of any regulatory approval, then such issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

(x) Principal terms of assets charged as securities

Not applicable.

(xi) Shareholding pattern of the Company before and after the Preferential Allotment of equity shares.

S. No.	Category	Pre Issue (10.03.2023)		Post Issue	
		No. of Shares Held	% of share Holding	No. of Shares held	% of share Holding post Preferential/Fully Diluted Capital
A	Promoters' holding :				
1.	Indian				
	Individuals/ HUF	1,58,20,980	58.74	1,58,20,980	50.33
	TOTAL	1,58,20,980	58.74	1,58,20,980	50.33
	Bodies Corporate	Nil	NII	NII	NII
	Trust	Nil	NII	NII	NII
2.	Foreign Promoters	Nil	NII	NII	NII
	Sub Total (A)	1,58,20,980	58.74	1,58,20,980	50.33
B	Non-Promoters' holding:				
1.	Institutional Investors				
	Mutual Funds	30,000	0.11	30,000	0.10
	Venture Capital Funds	NII	NII	NII	NII
	Alternate Investment Funds	1,50,000	0.56	1,50,000	0.48
	Foreign Venture Capital Investors	NII	NII	NII	NII
	Foreign Portfolio Investors	50,410	0.19	45,50,410#	14.48
	Financial Institutions/Banks	NII	NII	NII	NII
	Insurance Companies	NII	NII	NII	NII
	Provident Funds/Pension Funds	NII	NII	NII	NII
	NBFCs Registered with RBI	2,000	0.01	2,000	0.01
	Any Other (Specify)	NII	NII	Nil	NII
	Trust	NII	NII	Nil	NII
2.	Central Government/State Government(s)/ President of India	NII	NII	Nil	NII
3.	Non-Institution Investors				
	Individual shareholders holding nominal share capital up to Rs.2 Lakhs	48,60,320	18.04	48,60,320	15.46
	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	29,37,050	10.90	29,37,050	9.34
	Employee Trusts	Nil	NII	NII	NII
	Any Other				
	Non Resident Indians	95,714	0.36	95,714	0.30
	HUF	3,67,798	1.37	3,67,798	1.17
	Bodies Corporate	23,44,643	8.70	23,44,643	7.46
	Clearing Member	1,29,853	0.48	1,29,853	0.41
	Partnership Firm	1,14,685	0.43	1,14,685	0.36
	Trust	9,27	0.00	9,27	0.00
	Escrow Account and IEPF	31,120	0.12	31,120	0.10
	Sub Total (B)	1,11,14,520	41.26	1,56,14,520	49.67
		2,69,35,500	100.00	3,14,35,500	100.00

	TOTAL (A+B)				
C.	Employee Stock Grant Scheme (ESGS) Grant Outstanding	NII	NII	NII	NII
	Sub Total (C)	0		0	
	GRAND TOTAL (A+B+C)	26935500	100.00	31435500	100.00

Notes:

1. The above mentioned post preferential issue shareholding pattern of the Company is calculated on basis of allotment of 45,00,000 Equity Shares.
 2. The pre-preferential shareholding pattern is prepared on the basis of latest Benpos available with the Company i.e. Friday 10th March, 2023.
- # This shareholding includes 45,00,000 equity shares proposed to be allotted to three foreign portfolio investors through present issue.

(xii) 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 allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any

S. No.	Name of the Proposed Allottee	PAN Number	Natural persons who are the ultimate beneficial owners ¹	Pre Issue Shareholding ²		No of Equity Shares allotted	Post Preferential issue Shareholding ³	
				No. of equity shares	% age		No. of equity shares	% age ⁴
1	Aidos India Fund Limited	AANCA1923E	Michail Mavros (Foreign National)	-	-	15,00,000	15,00,000	4.77
2	Minerva Emerging Opportunities Fund Limited	AANCM4356M	Michail Mavros (Foreign National)	-	-	15,00,000	15,00,000	4.77
3	Ebene Global Opportunity Fund	AAFCE5155N	- Shanti Kaliappan (PAN: AHRPK1585C) -Mohammed Hanif Lal Bakhsh Al Balushi (Foreign National)	-	-	15,00,000	15,00,000	4.77

Notes:

1. The details of natural persons is given only for the purpose to know natural persons. However, the aforesaid Proposed Allottee will be beneficially shareholder of the equity shares that may be allotted.
2. There shall not be any change in control consequent to the present preferential issue of Equity Shares.

(xiii) Lock-in Period

The equity shares to be allotted pursuant to this Preferential Allotment shall be locked in for a period of 6 (Six) Months from the trading approval as specified in the provisions of Regulation 167 of the SEBI ICDR Regulations.

The Proposed QIB's does not hold any equity shares of the Company, thus, the requirement for lock-in entire pre-preferential shareholding, in terms of Regulation 167(6) of the SEBI ICDR Regulations is not applicable.

(xiv) Contribution being made by the promoters or directors either as a part of the Preferential Issue or separately in furtherance of objects:

No contribution is being made by Promoter or Director of the Company, as a part of Preferential Issue.

(xv) The Percentage of post preferential issue capital that may be held by the allottee (s) and Change in control if any, in the issuer consequent to the preferential issue.

As a result of the proposed preferential issue of Equity Share, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

The details of percentage of the proposed allottee(s) on the basis of fully diluted capital of the company are as under:

Sr. No.	Name of Proposed Allottee(s)	Percentage of shareholding on the basis of post preferential capital
1	Aidos India Fund Limited	4.77%
2	Minerva Emerging Opportunities Fund Limited	4.77%
3	Ebene Global Opportunity Fund	4.77%

(xvi) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

This is not applicable in the present case since the Company, being a listed Company, the pricing is in terms of the SEBI (ICDR) Regulations. Further, the proposed allotment is for cash consideration.

(xvii) The Current and proposed Status of the allottee (s) post the preferential issues are as under:

Sr. No.	Name of Proposed Allottee(s)	Current Status of proposed QIBs	Proposed Status of QIBs
1	Aidos India Fund Limited	Non Promoter	Non Promoter
2	Minerva Emerging Opportunities Fund Limited	Non Promoter	Non Promoter
3	Ebene Global Opportunity Fund	Non Promoter	Non Promoter

(xviii) 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 period, commencing from 01st April, 2022 till the date of Notice of EGM, the Company has not made any allotment on preferential basis.

(xix) Undertakings

- a) None of the Company, its Promoters and Directors is declared as wilful defaulter and fraudulent borrowers by Reserve Bank of India and also not declared as fugitive economic offender as defined under the SEBI (ICDR) Regulations.
- b) The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI (ICDR) Regulations.
- c) As the equity shares have been allotted to qualified institutional buyers not exceeding 5 in numbers and issue price has been calculated in terms of Regulation 164(4) of the SEBI ICDR Regulations, the provisions of Regulation 164(2) of the SEBI (ICDR) Regulations governing re-computation of the price of shares shall not be applicable.

- d) The company hereby undertakes that it shall re-compute the price of the equity shares in terms of the provisions of the SEBI (ICDR) Regulations where it is required to do so, until the amount so payable is not paid within the time stipulated under SEBI (ICDR) Regulations, the equity shares shall continue to be locked -in till the time such amount is paid by the proposed allottees.
- e) The equity shares held by the proposed allottees if any in the Company are in dematerialized form only.
- f) The allotment of equity shares does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g) Due to above preferential allotment of the equity shares, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h) The company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- i) **Report of Independent Registered Valuer:** The price of the Equity Shares to be issued and allotted to the proposed allottees has been determined taking into account the valuation report dated 10th March, 2023, issued by Mr. Chandan Bhatia, Independent Registered Valuer, IBBI Registration No. IBBI/RV/06/2019/11431 dated 10th March, 2023, in accordance with Regulation 166A(1) of the SEBI ICDR Regulations 2018, ("Valuation Report"). The Valuation Report is also available for inspection by the members and the same may be accessed on the Company's website at the link: <https://kamdhenupaints.com/images/policies/generalmeetings/Kamdhenu-Venture-Limited-Valuation-Report.pdf>.

(xx) Practicing Company Secretary's Certificate

The Certificate from Mr. Shashank Pashine, Practicing Company Secretary (FCS 11665 | CP 21229), Partner of Shashank Pashine & Associates, Company Secretaries, certifying that the Preferential Allotment is being made in accordance with the requirements of Regulation 163 (2) of Chapter V of the SEBI (ICDR) Regulations, has been obtained and the same is available for inspection at our website at <https://kamdhenupaints.com/images/policies/generalmeetings/PCS-Certificate-Under-Reg-163.pdf>.

(xxi) Approval under the Companies Act:

In accordance with the provisions of Sections 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, approval of the Members for issue and allotment of the Equity Shares to Proposed Allottees, is being sought by way of a "Special Resolution" as set out in the said Item No. 2 of the Notice. Provided that the aforesaid preferential issues would be within the Authorized Share Capital of the Company as the Authorised Share capital of the Company will also be increased.

None of Directors, Key Managerial Personnel and Promoters of the Company or their relatives are concerned or interested financially or otherwise in the resolution as set out at Item No. 2.

**By Order of the Board of Directors of
Kamdhenu Ventures Limited
Sd/-
(Nitin Misra)
Company Secretary & Compliance Officer
Membership No. : FCS 10131**

Date: March 10, 2023
Place: Gurugram, Haryana

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