

KAVI COMMERCIAL COMPANY LIMITED

[CIN: U99999MH1985PLC082517]

Registered off.: Viraj Impex House 47, P D' Mello Road, Mumbai-400009

Ph.: 022-23718446/61295000; E -mail id: virajimpex@virajimpex.com; Website: http://kavicommercial.com

NOTICE

Notice is hereby given that the 37th Annual General Meeting of the members of Kavi Commercial Company Limited will be held on Wednesday, September 29, 2021 at 11:00 a.m. at the Registered Office of the Company situated at Viraj Impex House, 47 P. D'Mello Road, Mumbai -400009 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors' thereon.
2. To re-appoint a Director in place of Mrs. Vidya P. Didwania, who retires by rotation at ensuing Annual General Meeting and being eligible offered herself for re-appointment.

SPECIAL BUSINESS

3. Re-Appointment of Mr. Taraknath Prabhakar Gupta (DIN: 07271412) as an Independent Non-Executive Director.

To consider and, if thought fit, to pass, with or without modification, the following resolution as an special resolution;

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Taraknath Prabhakar Gupta (DIN: 07271412) Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from August 27, 2020 to August 26, 2025 and whose office shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

By order of the Board of Directors
For Kavi Commercial Company Limited

Prakash R Didwania
Managing Director
DIN: 00225978

Registered Office:

Viraj Impex House, 47, P.D'Mello Road
Mumbai - 400 009

Place: Mumbai

Dated: September 03, 2021

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Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself and proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.
3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.
4. Electronic copy of the Notice of the 37th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 37th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
5. Notice of the 37th Annual General Meeting and the Annual Report for the financial year 2020-21 will also be made available on the Company's website i.e., <http://kavicommercial.com>. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication free of cost in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: virajimpex@virajimpex.com.
6. The Voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company.
7. Members / Proxies are requested to bring attendance-slip along with their copy of Annual Report to the Meeting.
8. All documents referred to in the notice are being open for inspection at the registered office of company during the working hours of working days.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from September 22, 2021 to September 29, 2021 (both days inclusive).
10. R. M. Mimani & Associates LLP, Company Secretaries have been appointed as the Scrutinizer to scrutinize the ballot voting process in a fair and transparent manner.

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11. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will not be voting by show of hands on any of the agenda items at the Meeting and poll will be conducted in lieu thereof.
12. Members who do desire may send duly completed Ballot form attached with the notice so as to reach to R.M. Mimani & Associates LLP, Company Secretaries, being the Scrutinizer appointed by the Board of Directors of the Company at the Registered Office of the Company not later than September 28, 2021 (6.00 p.m.). Ballot form received after this date will be treated as invalid.
13. The results along with the scrutinizer's report shall be placed on the website of the Company.
14. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is annexed

By order of the Board of Directors
For Kavi Commercial Company Limited

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Prakash R. D. Dwania
Managing Director
DIN: 00225978 C

Registered Office:

Viraj Impex House,
47, P.D'Mello Road
Mumbai - 400 009

Place: Mumbai

Dated: September 03, 2021

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Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013

Item No. 3

Mr. Taraknath Prabhakar Gupta was appointed as an Independent Non-Executive Director of the Company by the members on August 27, 2015 for a period of five consecutive years ended on August 26, 2020. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Taraknath Prabhakar Gupta, being eligible for reappointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from August 27, 2020 to August 26, 2025.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Taraknath Prabhakar Gupta fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Taraknath Prabhakar Gupta as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day, except Saturday, upto and including the date of AGM of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Taraknath Prabhakar Gupta as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to reappointment of Mr. Taraknath Prabhakar Gupta as an Independent Director for another term of five consecutive years with effect from August 27, 2020 to August 26, 2025, for the approval by the shareholders of the Company.

Except Mr. Taraknath Prabhakar Gupta, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company is interested financially or otherwise in the said resolution.

Details of directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on (Date) as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

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Name of Director	Mrs. Vidya P. Didwania
DIN	00226754
Date of Birth	23/10/1966
Nationality	Indian
Date of First Appointment	25/07/2015
Qualification	Graduate
Expertise in specific functional Areas	Administration
No. of Shares held in the company	Nil
No. of meeting attended during the year	6 meetings
Terms and Conditions of appointment / re-appointment	As per provisions of the Companies Act, 2013
Details of remuneration sought to be paid	Nil
Remuneration last Drawn	Nil
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Nil
Chairman / Member of the Committees of the Board of other Companies in which he / she is a Director	1
Relationship with other Directors inter-se	Wife of Prakash R. Didwania Managing Director

Details of directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on (Date) as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

Name of Director	Mr. Taraknath Prabhakar Gupta
DIN	07271412
Date of Birth	04/05/1981
Nationality	Indian
Date of First Appointment	27.08.2015
Qualification	Graduate
Expertise in specific functional Areas	Accounts & Finance
No. of Shares held in the company	Nil
No. of meeting attended during the year	6 meetings
Terms and Conditions of appointment / re-appointment	As per provisions of the Companies Act, 2013
Details of remuneration sought to be paid	Nil
Remuneration last Drawn	Nil
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	1
Chairman / Member of the Committees of the Board of other Companies in which he / she is a Director	Chairmanship - 2 Membership - 1
Relationship with other Directors inter-se	Nil