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KAVI COMMERCIAL COMPANY LIMITED

CIN: U99999MH1985PLC082517

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the members of Kavi Commercial Company Limited will be held Saturday, December 26, 2020 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, 2020 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 this Annual General Meeting and being eligible offered herself for re-appointment.

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification, 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 Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Krishnan H. Nair (DIN: 07271391), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there-under, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as Independent Director of the Company for a term of five years commencing 25/02/2020 to 24/02/2025, not 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: November 28, 2020

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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 36th 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 Participants(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 36th Annual General Meeting of the Company along with Attendance Slip and Proxy Form is being sent in the permitted mode.
5. Notice of the 36th Annual General Meeting and the Annual Report for the financial year 2019-20 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 in 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 companies during the working hours of working days.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from December 19, 2020 to December 26, 2020 (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.
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.

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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 December 25, 2020 (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

EXPLANATORY STATEMENT

The following Explanatory Statements pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 3 of the accompanying Notice of the Annual General Meeting.

Item No. 3

The Board of Directors of the Company ('the Board') at the meeting held on 25/02/2020 on the recommendation of the Nomination & Compensation Committee ('the Committee'), recommended for the approval of the Members, the appointment of Mr. Krishnan H. Nair (DIN: 07271391) as Independent Directors of the Company with effect from February 25, 2020 to February 24, 2025, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), as set out in the Resolutions relating to her appointment.

The Committee and the Board are of the view that, given the knowledge, experience and performance of Mr. Krishnan H. Nair, his association would benefit the Company. Declarations have been received from Mr. Krishnan H. Nair that she meet the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015.

In the opinion of the Board, Mr. Krishnan H. Nair fulfills the conditions specified in the Act, the Rules there-under and the Listing Regulations 2015 for the appointment as Independent Directors and he is independent of the management of the Company. Consent of the Members by way of Ordinary Resolution is required for the appointment of Mr. Krishnan H. Nair, in terms of Section 149 of the Act.

Requisite Notices under Section 160 of the Act proposing the appointment of Mr. Krishnan H. Nair have been received by the Company, and consents have been filed by Mr. Krishnan H. Nair pursuant to Section 152 of the Act.

Additional information in respect of Mr. Krishnan H. Nair pursuant to the Listing Regulations 2015 and the Secretarial Standard on General Meetings is appearing in the Annexure and forming the part of this Report. Mr. Krishnan H. Nair does not hold any share in the Company, either in their individual capacity or on a beneficial basis for any other person.

Mr. Krishnan H. Nair and his relatives are interested in the ordinary resolution relating to his appointment. None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in the said Ordinary Resolution.

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The Board of Directors recommends the Item No. 3 to be passed by the members of the Company as an ordinary 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: November 28, 2020

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	Mrs. Vidya P. Didwania	Mr. Krishnan H. Nair
DIN	00226754	00225978
Date of Birth	23/10/1966	14/09/1990
Nationality	Indian	Indian
Date of First Appointment	25/07/2015	25/02/2020
Qualifications	Graduate	Graduate
Expertise in specific functional Areas	Administration	Marketing
No. of Shares held in the company	Nil	Nil
List of other Directorships held in the listed Entities	NA	NA
Chairman / Member of the Committees of the Board of other Companies in which he / she is a Director	Riya Shriya Properties Pvt. Ltd.	Vinayaga Marine Petro Ltd.
Relationship with other Directors	Wife of Prakash R. Didwania Managing Director	NA