

Ref: S. 177/2017-2018/ 000465

10th August, 2017

BSE Limited
Corporate Relationship Department
First Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street
Mumbai – 400 001.

Dear Sirs,

Sub: Submission of Notice of Annual General Meeting to be held on 31st August, 2017 pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed the Notice of Annual General Meeting to be held at the Registered Office of the Company on Thursday, 31st August, 2017 at 3.00 p.m.

Thanking You,
Yours faithfully,
For KSE Limited



R. Sankaranarayanan

Chief Financial Officer and
Company Secretary



Regd. Office : Solvent Road, Irinjalakuda - 680 121
CIN No.L15331KL1963PLC002028

NOTICE OF THE 53RD ANNUAL GENERAL MEETING

Notice is hereby given that the 53rd Annual General Meeting of KSE Limited, Irinjalakuda will be held at the Registered Office of the Company on Thursday, the 31st August, 2017 at 3.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. Adoption of Accounts for the year ended 31st March, 2017

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT the audited financial statements of the Company for the year ended 31st March, 2017 including balance sheet as at 31st March, 2017 and the statement of profit and loss for the year ended 31st March, 2017 together with the reports of the board of directors and the auditors of the Company thereon, as presented to the meeting, be and are hereby received, approved and adopted.”

2. To declare dividend on equity shares at the rate of ₹ 30 per equity share

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT dividend of ₹ 30 per equity share on 32,00,000 equity shares of ₹ 10 each be and is hereby declared out of the profits of the Company for the year ended 31st March, 2017 absorbing an amount of ₹ 11,55,43,341 (including dividend distribution tax and surcharge and cess thereon) and that the dividend of ₹ 30 per equity share of ₹ 10 each as recommended by the Board of Directors of the Company at their meeting held on 30th May, 2017 be paid to those shareholders, whose names appear in the Company's register of members as on 31st August, 2017 and in respect of equity shares held in dematerialised form to those beneficial owners of the equity shares as at the end of business hours on 24th August, 2017 as per the details furnished by the depositories for this purpose.”

3. To appoint a Director in place of Mr. John Francis K. (DIN : 00107016), who retires by rotation and being eligible, offers himself for re-appointment

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. John Francis K. (DIN : 00107016), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company.”

4. To appoint a Director in place of Mr. Ragulal T.R. (DIN : 00361070), who retires by rotation and being eligible, offers himself for re-appointment

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ragulal T.R. (DIN : 00361070), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company.”

5. Appointment of Auditors

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. S. S. AYYAR & CO., Chartered Accountants (ICAI Firm Registration No. 050012 S), be appointed as statutory auditors of the Company, in place of retiring auditors M/s. Varma & Varma, Chartered Accountants (ICAI Firm Registration No. 004532 S) to hold office from the conclusion of this 53rd Annual General Meeting (AGM) until the conclusion of the 58th AGM to be held in the year 2022, subject to ratification of their appointment by members at every AGM, held after this AGM, as applicable, at such remuneration and out-of-pocket, travelling and living expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

6. Approval for acceptance of Deposits from Public/Members

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

“RESOLVED THAT pursuant to the provisions of Sections 73, 76 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Acceptance of Deposits) Rules, 2014 (“the Rules”) (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Members of the Company be accorded to the Company to invite/accept/renew from time to time unsecured/secured deposits from the public and/or Members of the Company upto the permissible limits as prescribed under the Rules.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) be authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such invitation/acceptance/renewal of deposits by the Company and to settle any questions, difficulties or doubts that may arise in this regard and further to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

7. Approval of remuneration to Cost Auditor

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. A.R. Narayanan & Co, Cost Accountants, Cochin, (ICAI Firm Registration No. 101421) appointed by the Board of Directors of the Company, to conduct the audit of the Cost records of the Company for the financial year ending 31st March, 2018 be paid the remuneration of ₹ 1,75,000 plus service tax and out of pocket expenses.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Enhancement of Remuneration of Mr. M.C. Paul (DIN 00105776), Managing Director

To consider and if deemed fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 (including any amendment thereto or enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the enhancement of remuneration, by way of salary, bonus, perquisites and allowances of Mr. M.C. Paul (DIN 00105776), Managing Director of the Company within the tenure of his current appointment, from 1st January, 2017 till the expiry of his current term of appointment as on 22nd October, 2017 as follows, which is as approved by the Nomination and Remuneration Committee in their meeting held on 5th January, 2017 and also by the Board of Directors of the Company in their meeting held on 12th January, 2017:

a) Salary

₹ 2,50,000 (Rupees Two Lakhs Fifty Thousand only) per month.

b) Bonus

Bonus at the rates and in accordance with the rules of the Company as applicable to the senior managerial personnel of the Company within the overall limit under Schedule V to the Companies Act, 2013.

c) Gratuity

Gratuity, as per the Rules of the Company, at the rate of half a month's salary for each year of completed service including past service with the Company.

d) Contribution to funds

Company's contribution to provident fund to the extent the same is not taxable under the Income tax Act, 1961.

e) Benefits, Perquisites and Allowances

- i. Provision of a car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.
- ii. Free use of Company's Mobile Phone and telephone at his residence.
- iii. Reimbursement of medical expenses incurred for himself and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

- iv. Actual leave travel expenses, as per the Rules of the Company, excluding hotel charges once in a year to any place in India to himself and his family.
- v. Fees to clubs subject to a maximum of two clubs provided that no life membership fee or admission fee is paid.

The value of the perquisites would be evaluated as per Income tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

RESOLVED FURTHER THAT in the event of there being inadequacy or absence of profits in any financial year, during the currency of tenure of the Managing Director, he will be paid above remuneration as minimum remuneration, subject to the terms in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) shall be authorised to revise or vary the remuneration or other terms and conditions of the appointment as it may deem fit subject to the condition that the same shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

9. Enhancement of Remuneration of Mr. A.P. George (DIN 00106808), Executive Director

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

“RESOLVED that pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 (including any amendment thereto or enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the enhancement of remuneration, by way of salary, bonus, perquisites and allowances of Mr. A.P. George (DIN 00106808), Executive Director of the Company within the tenure of his current appointment, from 1st January, 2017 till the expiry of his current term of appointment as on 30th September, 2018 as follows, which is as approved by the Nomination and Remuneration Committee in their meeting held on 5th January, 2017 and also by the Board of Directors of the Company in their meeting held on 12th January, 2017:

- a) Salary
₹ 1,80,000 (Rupees One Lakh Eighty Thousand only) per month.
- b) Bonus
Bonus at the rates and in accordance with the rules of the Company as applicable to the senior managerial personnel of the Company with in the overall limit under Schedule V to the Companies Act, 2013.
- c) Gratuity
Gratuity, as per the Rules of the Company, subject to completion of a service of five years, at the rate of half a month's salary for each year of completed service with effect from 01.10.2015.
- d) Contribution to funds
Company's contribution to provident fund to the extent the same is not taxable under the Income tax Act, 1961.
- e) Benefits, Perquisites and Allowances
 - i. Provision of a car with driver for official purposes and such driver's remuneration/expenses as fixed/approved by the Board shall be reimbursed to him, if he is not provided with Company's driver.
 - ii. Free use of Company's Mobile Phone and telephone at his residence.
 - iii. Reimbursement of medical expenses incurred for himself and family subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.
 - iv. Actual leave travel expenses, as per the Rules of the Company, excluding hotel charges once in a year to any place in India to himself and his family.
 - v. Fees to clubs subject to a maximum of two clubs provided that no life membership fee or admission fee is paid.
The value of the perquisites would be evaluated as per Income tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

RESOLVED FURTHER THAT in the event of there being inadequacy or absence of profits in any financial year, during the currency of tenure of the Executive Director, he will be paid above remuneration as minimum remuneration, subject to the terms in Schedule V to the Companies Act, 2013 including any statutory modification(s) or re-enactments thereof or such other limit as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) shall be authorised to revise or vary the remuneration or other terms and conditions of the appointment as it may deem fit subject to the condition that the same shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

10. Fixation of fees for delivery of any document through a particular mode on the request of a member

To consider and if deemed fit to pass with or without modification the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (“the Act”), (whereby a document may be served on any member by the Company by sending it to him by post or registered post or by speed post or by courier or by electronic or other mode as may be prescribed), upon receipt of a request from a member for delivery of any document to him/her through a particular mode, the consent of the Company be and is hereby accorded to charge the fee, equivalent to the estimated expenses of delivery of the documents plus additional amount as fixed by the Board of Directors from time to time to meet the incidental cost to the Company in this regard, in advance from the said member, and the Company may deliver the document to the said member in the particular mode as requested by him/her, provided such request along with requisite fee has been duly received by the Company at least 10 days in advance of the date of despatch of documents by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance along with additional amount as fixed by the Board from time to time.”

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of Companies Act, 2013 in respect of the Special Business set out above is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote on a poll instead of himself and such a proxy need not be a member.
3. The instrument of proxy must be deposited with the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
4. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 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.
5. Members / Proxies are requested to bring duly filled Attendance Slip to attend the Meeting, along with their copy of Annual Report.
6. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorising their representative to attend and vote on their behalf at the meeting.
7. Relevant documents referred to in the accompanying notice and the explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 will be available for inspection at the registered office of the Company during business hours on all working days up to the date of Annual General Meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 25th August, 2017 to 31st August, 2017 (both days inclusive).
9. The dividend, if declared at the Annual General Meeting, would be paid/despached on or after 1st September, 2017 to those persons or their mandates:
 - (a) whose names appear as Beneficial Owners as at the end of the business hours on 24th August, 2017 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic mode; and
 - (b) whose names appear as Members in the Register of Members of the Company as on 31st August, 2017 after giving effect to valid share transfers in physical form lodged with the Company/its Registrar and Transfer Agents on or before 24th August, 2017.

10. Members are requested to note that dividend not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to Investor Education and Protection Fund pursuant to Section 124 of the Companies Act, 2013. It may be noted that no claim shall lie against the Company in respect of unclaimed dividend amount thus transferred to the said Fund. The members who have not encashed the dividend warrants for the final dividend for financial year ended 31st March 2010 onwards are requested to lodge their claim with the Company.
11. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends relating to the financial years from 2008-2009, as on the date of the 52nd Annual General Meeting (AGM) held on 31st August, 2016, on the website of the IEPF (www.iepf.gov.in) and on the website of the Company at www.kselimited.com.
12. Pursuant to Rule 6 of the Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, read with Section 124 and 125 of the Companies Act, 2013, all shares in respect of which dividends are not claimed for the last seven years in respect of any shareholder have to be transferred to the IEPF Demat account. Shareholders who have not claimed their dividends during the last seven years can write to our Registrar & Transfer Agents M/s.S.K.D.C. Consultants Ltd.for further details and for making a valid claim for the unclaimed dividends. Concerned shareholders who wish to claim the shares/ Dividend(s) after transfer to IEPF, a separate application has to be made to the IEPF Authority in Form IEPF-5, as prescribed under the Rules.
13. The members are requested to address all correspondences, including dividend matters and change in their addresses, to M/s. S.K.D.C. Consultants Limited, Registrars and Share Transfer Agents, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006 Phone: +91422-4958995, 2539835, 2539836 Email: info@skdc-consultants.com.
14. Members holding shares in the electronic mode are requested to approach their respective Depository Participants for effecting change of address and updation of bank account details.
15. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to M/s. S.K.D.C. Consultants Limited, Registrars and Share Transfer Agents of the Company, at the above mentioned address. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
16. Members have facility for dematerialising equity shares of the Company with National Securities Depository Ltd. and Central Depository Services (India) Ltd. The ISIN No. allotted to the Company is INE953E01014. Any member desirous of dematerialising his holding may do so through any of the Depository Participants.
17. Members may note that pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transferees as well as transferors of shares of the Company in physical form shall furnish copy of PAN Card to the Company/RTAs for registration of such transfer of shares.
18. Information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment / re-appointment at the AGM are furnished and forms part of the notice. The directors have furnished the requisite consents/ declarations for their appointment / re-appointment.
19. **VOTING THROUGH ELECTRONIC AND PHYSICAL MEANS**

The members holding shares of the Company, either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th August, 2017, will be eligible to cast their votes in any of the two modes mentioned below:

- A) In compliance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their votes by electronic means for all the resolutions detailed in the Notice of the 53rd Annual General Meeting scheduled to be held on Thursday, the 31st August, 2017 at 3.00 p.m. and the business will be transacted through remote e-voting. The Company has engaged the services of CDSL as the authorized agency to provide the e-voting facilities as per instructions given below. Once the member exercises vote by e-voting, he will not be allowed to change it subsequently or cast the vote again. A member may participate in the general meeting even after exercising his right to vote through remote e-voting, but will not be entitled to cast his/her vote again in the venue of the general meeting.
- B) In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, for members who have not already cast their votes by remote e-voting, facility to cast their vote at the annual general meeting, either by the members or by proxies, will be provided through ballot paper.

The instructions for shareholders voting electronically (by remote e-voting) are as under:

- (i) The voting period begins on 28th August, 2017 at 9.00 a.m. and ends on 30th August, 2017 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24th August, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 30th August, 2017 at 5.00 p.m.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period.
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID.
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for “KSE Limited” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
- Non - Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Irinjalakuda
30-05-2017

REGISTERED OFFICE
Solvent Road, Irinjalakuda – 680121
Thrissur – KERALA.

By Order of the Board
For KSE Limited

Sd/-
R. Sankaranarayanan
Chief Financial Officer and
Company Secretary

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item 6 - Approval for acceptance of Deposits from Public/Members

The Company is accepting Fixed Deposits from public and members complying with the conditions laid down by Sections 73, 74(1) and 76 of the Companies Act, 2013 ("the Act") and Companies (Acceptance of Deposits) Rules, 2014 ("the Rules"). Under the Act only an eligible company is allowed to accept deposits from persons other than its Members. An eligible company has been defined in the Rules to mean a public company as referred to in subsection(1) of Section 76, having a net worth of not less than one hundred crore rupees or a turnover of not less than five hundred crore rupees and which has obtained the prior consent of the company in general meeting by means of a special resolution and also filed the said resolution with the Registrar of Companies before making any invitation to the public for acceptance of deposits. Where the deposits accepted are within the limits specified under clause (c) of sub-section (1) of Section 180, the Company may accept deposits by means of an ordinary resolution, as provided in the Rules.

The Rules provide that the invitation for deposits is valid only up to six months from the closure of the financial year in which the invitation was made or up to the date of Annual General Meeting, whichever is earlier. Afterwards, for all renewals and further acceptance of deposits, fresh invitation with prior consent of the Company in general meeting is necessary as mentioned above.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution, as set out at Item No. 6 of the Notice. This Resolution enables the Board of Directors of the Company to accept/renew deposits up to the permissible limits laid down in the Rules.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice except to the extent to any deposits that they may have placed with the Company and interest payable thereon under its present Fixed Deposit Scheme.

The Board commend the Ordinary Resolution as set out at Item No. 6 of the Notice for approval by the Members.

Item 7 - Approval of remuneration to Cost Auditor

The Board has approved the appointment of M/s. A.R. Narayanan & Co, Cost Accountants, Cochin, (ICAI Firm Registration No. 101421), a firm of Cost Accountant in Practice, as the Cost Auditor to conduct the audit of the cost records of the Company for the financial year ending on 31st March, 2018 on a remuneration of ₹ 1,75,000 plus service tax and out of pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 7 of the Notice for ratification of the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2018.

None of the directors and key managerial personnel of the Company and their relatives are concerned or interested in this resolution, financial or otherwise. Your directors commend the resolution for adoption.

Item 8 - Enhancement of Remuneration of Mr. M.C. Paul (DIN 00105776), Managing Director

Mr. M.C. Paul (DIN 00105776) is a Promoter Director and is actively associated with the development of the Company from its inception. He was appointed as Whole-time Director with effect from 23-10-1976 and later on as Executive Director with effect from 23-10-1977. He was further appointed as Managing Director of the Company with effect from 01-11-1994 and still continues as Managing Director of the Company. During his tenure as Managing Director, the business of the Company grew substantially registering steady growth in terms of turnover, profits and reserves. The Company had also won the National Productivity Award consecutively for ten years from 1996-97 to 2005-06 for the best productivity performance in the category of Animal Feed Processing Industry, and the award was not announced thereafter.

Mr. M.C. Paul (DIN 00105776) was reappointed as Managing Director for a period of three years from 23rd October, 2014 on a remuneration of ₹ 2,00,000 per month in the Scale of ₹ 2,00,000-10,000-2,20,000 along with perquisites which was approved by the shareholders at the Annual General Meeting held on 25th September, 2014. Considering the general increase in remuneration across the industry and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12th January, 2017 decided to enhance his remuneration from 1st January, 2017 till the expiry of his present term of appointment, that is upto 22nd October, 2017, in the manner as specified in the resolution under Item 8, subject to the consent of members in general meeting by Special resolution. Since Mr. M.C. Paul (DIN 00105776) has crossed the age of seventy, as per the provisions of Schedule V to the Companies Act, 2013, the consent of the members in the general meeting shall be by way of Special Resolution. The remuneration enhanced by the Board in their meeting held on 12th January, 2017, subject to approval of the shareholders, has been paid to him with effect from 1st January, 2017.

Mr. M.C. Paul (DIN 00105776) satisfies the conditions laid down in Schedule V to the Companies Act, 2013 as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his continuance as Managing Director of the Company. He is not disqualified from being continuing as Director in terms of section 164 of the Act.

This statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further information about Mr. M.C. Paul (DIN 00105776), in accordance with the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

None of the Directors and Key Managerial Personnel and their relatives of the Company except Mr. M.C. Paul (DIN 00105776) to the extent of remuneration payable to him, is concerned or interested, financial or otherwise, in the above resolution.

The Board of Directors recommends the resolution in relation to the enhancement of remuneration of Mr. M.C. Paul (DIN 00105776) Managing Director, for the approval of the shareholders of the Company, by special resolution.

As required under the provisions of Schedule V to the Companies Act, 2013, the following information is provided.

I	GENERAL INFORMATION	
1	Nature of Business	KSE Limited is engaged in the manufacture of compound cattle feed, extraction of oil from copra cake by solvent extraction process and refining the same to edible grade and in dairying including ice cream.
2.	Date of commencement of commercial production	The Company was incorporated on 25.09.1963 and the commercial production was started in April, 1972.
3.	In case of new companies, expected date of commencement of activities	NOT APPLICABLE

4.	Financial Performance	Particulars of 2016-17	₹ in Lakhs
		Total Revenue – Sales and Other Income	104,923.78
		Profit Before Income tax	2,442.53
		Tax Expenses	880.90
		Net Profit after Tax	1,561.63
		Net worth	8,730.48
5.	Foreign investments or collaborations	Nil	
II	INFORMATION ABOUT APPOINTEE		
1.	Back Ground Details	As narrated above	
2.	Past Remuneration	For financial year 2016-17 - ₹ 47.86 lakhs.	
3.	Recognition or awards	a. Business Deepika - “Business Man of Kerala 1996”. b. Best Manager award by Trichur Management Association for 1997-98. c. Excellence in management of food processing industries given by Thrissur Chapter of Association of Food Scientists and Technologists (India), an association of Veterinary Scientists and Dairy Technologists. d. Thanks Badge award, a national award by “The Bharat Scouts & Guides”. e. Life Time Achievement Award constituted by ASSOCHAM, Trichur. f. Business Acharya Award 2014 from Rashtra Deepika. g. Life time achievement Award 2014 from Trichur Management Association.	
4.	Job Profile and his suitability	Overall management of the Company. Given his experience, Shri M.C. Paul is considered well suited for the position.	
5.	Remuneration proposed	As specified in the Resolution under Item 8.	
6.	Comparative remuneration profile with respect to the industry	The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in Feed Industry.	
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the remuneration proposed to be paid to him, the details of pecuniary relationships of Mr. M.C. Paul and his relatives and concerns in which they are interested for the year 2016-17 are : Purchase of materials and service from MC Paul and Sons and MCP Rose Super Market P Ltd. ₹ 0.41 lakh and Sales of products to Emceepee Traders and Emceepee Agencies and MCP Rose Super Market P. Ltd. ₹ 121.28 lakhs. Deposits of relatives under Fixed Deposit Scheme of the Company outstanding as on 31.03.2017 ₹ 10.00 lakhs and interest paid during year 2016-17 ₹ 0.95 lakh.	
III	OTHER INFORMATION		
1.	Reasons of loss or inadequate profits	Not applicable, as the Company has earned a net profit after tax of ₹ 1,561.63 Lakhs during the year ended 31 st March, 2017.	
2.	Steps taken or proposed to be taken for improvement	Not Applicable	
3.	Expected increase in productivity and profits in measurable terms	Not Applicable	

Item 9 - Enhancement of Remuneration of Mr. A.P. George (DIN 00106808) as Executive Director

Board of Directors of the Company, in their meeting held on 22nd September, 2015, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. A.P. George (DIN 00106808) as Executive Director of the Company for a period of three years from 1st October, 2015 on a remuneration with salary at ₹ 1,30,000 per month in the scale of ₹ 1,30,000 - 6,000 - 1,42,000 along with bonus, other perquisites and allowances. Considering the general increase in remuneration across the industry and on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 12th January, 2017 decided to enhance his remuneration from 1st January, 2017 till the expiry of his present term of appointment, that is up to 30th September, 2018, in the manner as specified in the resolution under Item 9, subject to the consent of members in general meeting by Special resolution. Since Mr. A.P. George has crossed the age of seventy, as per the provisions of Schedule V to the Companies Act, 2013, the consent of the members in the general meeting shall be by way of Special Resolution.

Mr. A.P. George (DIN 00106808) is a promoter director of the Company effective from 25.09.1963 and was acting as Director and Legal Advisor of the Company from 1.11.1994. He was also Chairman of Stakeholders Relationship Committee from 28.09.2002 till 22.09.2015 and thereafter continues as a member of the said Committee. He was Senior Advocate of Irinjalakuda Bar, before he joined as Executive Director of the Company. He was also Chairman of Irinjalakuda Municipality for over seven years. He is also having rich experience in oil milling through his family business.

Mr. A.P. George (DIN 00106808) satisfies the conditions laid down in Schedule V to the Companies Act, 2013 as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his continuance as Executive Director of the Company. He is not disqualified from being appointed as Director in terms of section 164 of the Act.

This statement may also be regarded as a disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further information about Mr. A.P. George (DIN 00106808), in accordance with the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached.

None of the Directors and Key Managerial Personnel and their relatives of the Company except Mr. A.P. George to the extent of remuneration payable to him, is concerned or interested, financial or otherwise, in the above resolution.

The Board of Directors recommends the resolution in relation to the appointment of Mr. A.P. George (DIN 00106808) as Executive Director, for the approval of the shareholders of the Company, by special resolution.

As required under the provisions of Schedule V to the Companies Act, 2013, the following information is provided.

I	GENERAL INFORMATION		
1	Nature of Business	KSE Limited is engaged in the manufacture of compound cattle feed, extraction of oil from copra cake by solvent extraction process and refining the same to edible grade and in dairying including ice cream.	
2.	Date of commencement of commercial production	The Company was incorporated on 25.09.1963 and the commercial production was started in April, 1972.	
3.	In case of new companies, expected date of commencement of activities	NOT APPLICABLE	
4.	Financial Performance	Particulars of 2016-17	₹ in Lakhs
		Total Revenue – Sales and Other Income	104,923.78
		Profit Before Income tax	2,442.53
		Tax Expenses	880.90
		Net Profit after Tax	1,561.63
		Net worth	8,730.48
5.	Foreign investments or collaborations	Nil	
II	INFORMATION ABOUT APPOINTEE		
1.	Back Ground Details	As narrated above	
2.	Past Remuneration	For financial year 2016-17 - ₹ 23.02 lakhs.	

3.	Recognition or awards	He is not a recipient of any awards at personal level. However, he had received several awards on behalf of the Company at various occasions.
4.	Job Profile and his suitability	Overall management of the Company, subject to the direction and control of the Managing Director. Given his experience, his appointment and remuneration is considered well suited for the position.
5.	Remuneration proposed	As specified in the Resolution.
6.	Comparative remuneration profile with respect to the industry	The proposed remuneration is commensurate with the responsibilities of the appointee and is in line with the remuneration practices in Feed Industry.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	Besides the remuneration proposed to be paid to him, Mr. A.P. George and his relatives are holding deposits under Fixed Deposit Scheme of the Company and the outstanding balance thereof as on 31.03.2017 is ₹ 13.93 lakhs and interest paid on the said deposits during year 2016-17 is ₹ 1.48 lakhs.
III	OTHER INFORMATION	
1.	Reasons of loss or inadequate profits	Not applicable, as the Company has earned a net profit after tax of ₹1,561.13 Lakhs during the year ended 31 st March, 2017.
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected increase in productivity and profits in measurable terms	Not Applicable

Item 10 : Fixation of fees for delivery of any document through a particular mode on the request of a member

As per the provisions of Section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting. Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution. As the cost of providing documents may vary according to the mode of service, weight and its destination etc., it is proposed that actual expense borne by the Company plus additional amount as fixed by the Board of Directors from time to time to meet the incidental cost to the Company for such dispatch shall be paid in advance by the member to the company.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Board accordingly commend the Ordinary Resolution at item No. 10 of the accompanying notice, for the approval of the members of the Company. None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No.10 of the accompanying Notice.

Irinjalakuda
30-05-2017

REGISTERED OFFICE
Solvent Road, Irinjalakuda – 680121
Thrissur – KERALA.

By Order of the Board
For KSE Limited

Sd/-
R. Sankaranarayanan
Chief Financial Officer and
Company Secretary

Details of Directors Seeking Appointment/Re-appointment at the Annual General Meeting

Resolution No.	Item 3	Item 4	Item 8	Item 9
Name of Directors	Mr. John Francis K. (DIN: 00107016)	Mr. T.R. Ragulal (DIN: 00361070)	Mr. M.C. Paul (DIN: 00105776)	Mr. A.P. George (DIN: 00106808)
Date of Birth	18/02/1957	23/05/1962	21/05/1924	19/10/1935
Date of Appointment	01/11/1994	31/01/2002	25/09/1963	25/09/1963
Qualification	PDC	BBA from University of Pennsylvania, USA	Matriculation	B.A., B.L.
Experience	Hails from a respectable business family of Irinjalakuda engaged primarily in oil mill industry. He has gained good experience in oil milling through his family business. He has joined as Director of the Company with effect from 1.11.1994 and is servicing the Company as Director from that date. He is also acting as a member of the Stakeholders' Relationship Committee of the Company with effect from 28.09.2002 and as a member of the CSR Committee of the Company with effect from 06.10.2014.	Hails from a respectable business family of Thrissur. He is currently the Managing Director of M/s. Yamuna Roller Flour Mills Pvt. Ltd and Elite Food Pvt. Limited. He was Chairman of the Kerala State Committee of Confederation of Indian Industries during 2004-05. He is a member of the Stakeholders' Relationship Committee of the Company from 28.09.2002. He is also a member of the CSR Committee from the constitution of the Committee on 06.10.2014.	One of the Promoter Directors and is actively associated with the development of the Company from its inception as Director, Whole-time Director, Executive Director and then as Managing Director of the Company. As an expert in management of people, He is active in labour negotiations and tackles the labour Unions efficiently and takes care of the wellbeing of the employees. Was Municipal Chairman and is an active member in various associations in the locality.	He is a promoter director of the Company effective from 25.09.1963 and was acting as Director and Legal Advisor of the Company from 1.11.1994. He was Senior Advocate of Irinjalakuda Bar. He was also Chairman of Stakeholders' Relationship Committee of the Company from 28.09.2002 to 22.09.2015 and thereafter continues as a member of the said Committee. He was also Chairman of Irinjalakuda Municipality for over seven years. He is also having rich experience in oil milling through his family business.
Directorships held in other Public Limited companies	Nil	Nil	Nil	Director in Catholic Union Chitties Ltd. (CIN: U65992KL1929PLC000191)
Memberships/Chairmanships of committees of other Public Limited companies	Nil	Nil	Nil	Nil
Number of shares held in the Company as on 31.03.2017	18,120	29,208	37238	48,776

MAP SHOWING THE LOCATION OF THE VENUE OF 53rd ANNUAL GENERAL MEETING OF KSE LIMITED ON 31st AUGUST, 2017



Land Mark: Near KS Park
Distance from Irinjalakuda Municipal Bus Stand : 1.50 km.