

Ref: S. 177/2020-2021/

24th November, 2020

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

Dear Sirs,

Sub: Newspaper Advertisement in respect of Notice of Annual General Meeting to be held on 15th December, 2020 pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation-47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the newspaper cutting of the Notice of Annual General Meeting to be held on Tuesday, 15th December, 2020 published in daily newspapers Business Line (English - All Editions) and Matrubhumi - Thrissur Edition (Malayalam) on 24th November, 2020.

Thanking You,

Yours faithfully,

For **KSE Limited**



R. Sankaranarayanan

*Chief Financial Officer and
Company Secretary*

Finance Minister hints at real-time mechanism to resolve tax disputes

Sitharaman also expresses concern over delay in finalising Advance Pricing Agreement

OUR BUREAU

New Delhi, November 23
Finance Minister Nirmala Sitharaman on Monday indicated that a real-time mechanism to resolve tax disputes will be in place soon. She also expressed concern over the delay in finalising the Advance Pricing Agreement (APA).

"I understand we need to have a robust mechanism by which disputes can be resolved. There should be simultaneous tracking of disputes and, if possible, prevent them from becoming disputes or, if they are indeed disputes, settle them at the earliest through real-time kind of mechanism," Sitharaman said, while responding to queries during the CII National MNC Conference 2020.

Two resolution schemes
In 2019, the government

came out with the 'Sabka Vishwas (legacy dispute resolution) Scheme' for old cases of erstwhile service tax and central excise duty. At the time of launch, a total of ₹3.6-lakh crore was locked up in 1.83-lakh cases at various quasi-judicial, appellate and judicial forums under service tax and central excise put together. Under the scheme, more than 1.61-lakh applications worth over ₹87,000 crore were received and the government is expected to realise around ₹40,000 crore.

During the current fiscal, the government launched the 'Vivad se Viswas' scheme to resolve direct tax cases. As on November 30, 2019, there were 4.83-lakh cases pending with tax arrears amounting to ₹9.32-lakh crore. Until date, the government has managed to collect over ₹72,000 crore under the



Finance Minister Nirmala Sitharaman

scheme. "We have made our intent clear and that is why we came up with two schemes — Viswas scheme and Vivad se Viswas scheme — so that at least some of the disputes which were festering for very long time could be settled," Sitharaman said.

Advance pricing agreement
At the meeting, the Finance Minister expressed concern over the 800-odd applications that were pending for

finalisation under the APA, some of which were as old as five years. Sitharaman agreed with the concern of industry members that this was defeating the purpose. "APAs can be expedited, otherwise it defeats the very purpose and five years is definitely not acceptable because it is rather too long rather than being advanced," she said.

An APA is an agreement between a tax payer and tax authority to determine the transfer pricing methodology for pricing the tax payer's international transactions for future years. The methodology is to be applied for a certain period of time based on certain terms and conditions (called critical assumptions) being fulfilled.

The Minister also assured industry captains that the momentum of reforms has continued even during the pandemic and this will continue. "PM has not lost the opportunity for reforms even at this time," Sitharaman said.

India to host G20 summit in 2023

AMITISEN

New Delhi, November 23

The decision for India to postpone taking over the G20 presidency by a year and host the summit of the high-profile grouping in 2023 instead of 2022 was based on consultations with other member countries and mutual convenience, according to a source close to the development.

"The order of the rotating presidency is decided among Member States on the basis of consultations and mutual convenience. India looks forward to taking forward the G20 agenda in 2023 after the Italian and Indonesian presidencies," the source told BusinessLine.

Postponing the presidency by a year will also give more time to India to emerge from the disruptions caused by the Covid-19 pandemic and prepare better for the summit, another source from a think-tank said.

The G20 includes Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the UK, the US and the European Union.

Saudi Arabia, which held the presidency of the group in 2020, concluded the two-day virtual G20 summit on Sunday.

'Self-reliant India'

In his speech at the summit, Prime Minister Narendra Modi said that for inclusive, resilient and sustainable recovery in a post-Covid world, effective global governance is required and reformed multilateralism through improvement in character, governance and processes of multilateral institutions is the need of the hour.

With the changing situation in the wake of the Covid-19 pandemic, Modi said that India has adopted a 'Self-Reliant India' initiative.

FY21 to end with current account surplus, says CEA

OUR BUREAU

New Delhi, November 23

India is likely to post current account surplus in the current financial year, Chief Economic Advisor KV Subramanian said on Monday. Current account surplus means more earning in dollar than expenditure. Surplus will be possible as there is moderation in import due to under heating of the economy triggered by the Covid-19 crisis. Taper tantrum phe-



Chief Economic Advisor KV Subramanian

the US Fed was slowly putting brakes on its quantitative easing (QE) programme. This led to a surge in inflation to high double digits emerging economies.

In contrast, he said, the Covid crisis is different and India identified the nature of this crisis and treated it differently from other economic crises of the past.

Noting that the Covid crisis is primarily a negative shock to demand, Sub-

ramanian said India's response was suitably crafted to deal with that.

"And that is in fact if you can see is reflected in the fact that, this year we may be having a current account surplus. We had almost \$20-billion current account surplus in Q1.. \$19.8 billion to be precise. Even if let's say subsequent quarters do not see that kind of performance, we still will likely have a current account surplus..." he said.

MNCs will benefit from 'Atmanirbhar Bharat': DPIIT

National master plan for multi-modal connectivity to be announced soon

OUR BUREAU

New Delhi, November 23

Multinational corporations (MNCs) must benefit from India's 'Atmanirbhar Bharat' campaign as it offers the same initiatives to all products manufactured in the country, irrespective of the manufacturer, G Mohapatra, Secretary, Department for Promotion of Industry and Internal Trade, has said.

To improve connectivity and reduce transportation time and cost for businesses, the government is likely to announce a national master plan for providing multi-modal connectivity across the country, wherever there is any economic activity and all infrastructure-related ministries were ready with their

timelines for this, Mohapatra said at the CII National MNC Conference on Monday.

"The proposal will go to the Cabinet and, once it is approved, definite timelines will be given to infrastructure ministries for the plan," he said.

On the government's initiative to attract more foreign investments, the Secretary said that MNCs producing in India could benefit from all initiatives of the 'Atmanirbhar Bharat' scheme.

"MNCs must benefit from the production-linked incentive of their sectors, the Export Promotion Capital Goods scheme, the bonded manufacturing and warehousing scheme, and the recently-launched national infrastruc-

ture pipeline," Mohapatra said.

Institutionalising more investor-friendly reforms has been a key priority for the government that is working hard to extend support to foreign investors looking at India as a likely destination, he said. "Recent reforms in FDI policy and manufacturing incentives had improved India's business attractiveness and the quick response to the pandemic and the initiative to safeguard business interests has ensured India remains a favoured country for foreign investments," he said.

Support to foreign investors
The Secretary pointed out that in March this year, the government established various groups of secretaries to look at key sectors of the economy, including how to retain foreign investments. The em-

"The quick response to the pandemic and the initiative to safeguard business interests have ensured India remains a favoured country for foreign investments."

powered group of secretaries provide extensive support to foreign investors, who are already invested in India and those who are looking at making fresh investments in the country.

"Their goal has been to boost growth in key sectors of the economy by identifying potential investors and organisations making recommendations to relevant ministries and departments to ease the investment process and facilitate handholding of the investors and examine and suggest ways to attract more

investments in green field projects," he said. India's FDI inflow increased 13 per cent to \$35.73 billion in April-August 2020 (year-on-year), as per government data. FDI equity inflow received during the period was 16 per cent higher at \$27.10 billion compared to the same period last fiscal.

As India began to recover from the initial shock of the pandemic, the government set up project development cells in ministries and departments to fast track investments in coordination with Union Ministries and the State governments, Mohapatra said.

In the recent past, the government has revamped bankruptcy, labour and agrarian laws and has included 13 key sectors by way of PLI that will incentivise large-scale investment in the identified areas, he added.

Indian pharma exports may cross \$25 billion this fiscal

OUR BUREAU

New Delhi, November 23

Indian pharmaceutical industry is expected to export medicines and other goods worth over \$25 billion in the current financial year, up from \$20.5 billion in 2019-20, said Ravi Uday Bhaskar, Director General of Pharmaceutical Export Council of India (Pharmexil), on Monday.

Bhaskar, who participated in a virtual meet in connection with Global Virtual Healthcare & Hygiene Expo 2020 organised by FICCI, said Indian pharmaceutical exports during the first six months were \$11.38 billion, nearly 15 per cent more than that in the same period last year. "This is significant considering that 55 per cent of Indian pharma exports is to highly regulated markets," he added.

"During this difficult times Indian pharmaceutical industry is doing very well. The world is looking at India for two reasons. One is for generic medicine front, where we are capable of producing quality medicines at affordable prices. Secondly on Covid-19 vaccine front, most of Indian vaccine



During the first six months, pharma exports were \$11.38 billion, nearly 15 per cent more than last year's figure. GETTY IMAGES/STOCKPHOTO

companies are working closely with academic institutions and industry outside India," Pharmexil DG said.

Covid vaccines

Another advantage is that India is the only country that can produce Covid-19 vaccines in large volumes. Indian medical devices industry too rose up to the occasion. "At the beginning of Covid-19, Indian industry was not capable of producing N95 masks, PPE kits and other devices required for fighting the pandemic. But now Indian industry is capable of manufacturing all these in adequate quantities," Bhaskar said.

Similarly syringes for Covid-19 vaccines. Both the As-

traZeneca-Oxford University vaccine produced by Serum Institute of India and Covaxin by Bharat Biotech India Ltd being two-dose vaccines, Indian industry would have to produce 260 crore syringes if the entire Indian population is to be covered. Bhaskar said he was confident that the industry would be able to meet the challenge.

Earlier talking at the webinar, Pradeep Multani, Co-Chair of FICCI Ayush Committee and Chairman of Multani Pharmaceuticals, said India's Ayurveda product exports, which are at \$3 billion currently, are expected to grow by 16-18 per cent per annum over the next five years.

CIL plans to invest ₹5,650 cr in solar power projects

OUR BUREAU

Kolkata, November 23

State-owned Coal India Ltd (CIL) plans to set up 14 rooftop and ground mounted solar power projects of 3,000 MW capacity by FY24 at an estimated investment of around ₹5,650 crore.

CIL is mandated by the Ministry of Coal to become a net zero company. Solar power initiative is a part of the company's diversification plans.

Of the total ₹5,650 crore, around ₹3,650 crore would be invested by CIL as a part of its capital expenditure till 2023-24, the rest would be met through joint venture models that the company intends to pursue for this initiative.

"Additionally, the solar power initiative helps CIL reduce its whopping annual power consumption expense, which was around ₹3,400 crore ending FY20, accounting for around 4.4 per cent of the revenue expense for the year. Any saving under the power bill would also bolster the bottom line of the company," a press statement issued by the company said.

Beginning with a modest 10-

MW solar capacity during the ongoing fiscal, CIL would gradually peak up to 1,340 MW in 2023-24. For FY23, solar power capacity addition is targeted at 1,293 MW, with 220 MW capacity to come up in 2021-22.

Joint ventures

Coal Lignite Urja Vikas Private Ltd, the joint venture between CIL and NLC India Ltd, which was floated to develop 1,000-MW solar power projects, has come into being on November 10.

CIL has also tied up a joint venture with NTPC and an MoU with Solar Energy Corporation of India for solar projects of 1,000 MW each, the progress of which is being worked out individually.

Besides establishing solar projects, CIL is in discussions with NTPC for purchase of 140 MW solar power under the Central government's CPSE Scheme.

CIL's subsidiaries have already identified around 1,156 acres of land to set up around 220 MW solar projects by end FY22.

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56th ANNUAL GENERAL MEETING AND BOOK CLOSURE

(Notice pursuant to Section 91 and 108 of the Companies Act, 2013)

Notice is hereby given that:

1. The 56th Annual General Meeting of the Company ("AGM") will be convened on Tuesday, 15th December 2020 at 3.00 p.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") Facility to transact the Ordinary and Special Business, as set out in the Notice of the 56th AGM, in compliance with the applicable provisions of the Companies Act, 2013 and General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by Ministry of Corporate Affairs (MCA Circulars) and other applicable circulars issued by the Securities and Exchange Board of India (SEBI Circulars), without the physical presence of the Members at a common venue. The venue of the meeting shall be deemed to be the Registered Office of the Company at Solvent Road, Irinjalakuda - 680 121.
2. In terms of MCA Circulars and SEBI Circulars, the Notice of the 56th AGM and the Annual Report for the financial year 2019-20 including the Audited Financial Statements for the year ended 31st March, 2020 ("Annual Report") has been sent by email to those Members whose email addresses are registered with the Company / Depository Participants. The requirement of sending physical copy of the Notice of the 56th AGM and Annual Report to the Members have been dispensed with vide MCA Circulars and SEBI Circular.
3. Members can join and participate in the 56th AGM through VC/OAVM facility only. The instructions for joining the 56th AGM and the manner of participation in the remote e-voting or casting vote through the e-voting system during the AGM are provided in the Notice to the AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has made necessary arrangements with Central Depository Services Limited (CDSL) to facilitate the remote electronic voting in respect of the businesses set out in the notice convening the 56th Annual General Meeting of the Company. The despatch details of the Notice (by E Mail as mentioned above) as well as the details of remote e-voting are as under:

Date of completion of despatch of notice of AGM and Annual Report 2019-20 (by E Mail as mentioned above)	19th November, 2020
Cut-off date for ascertaining eligible shareholders for voting	8th December, 2020
Date and Time for remote voting through electronic means	Commencement 12th December, 2020, 09:00 hrs (IST) Ending 14th December, 2020, 17:00 hrs (IST)

5. Members may please note that (i) remote electronic voting would not be allowed beyond the aforesaid date and time limits; (ii) any member of the Company, who has become a member of the Company after the despatch of Notice but before the cut-off date may obtain their User ID and Password for Remote E-voting from the Registrars and Share Transfer Agents of the Company; (iii) the remote e-Voting module shall be disabled by CDSL after the aforesaid date and time for voting and once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently; (iv) Members who have cast their vote by remote e-Voting prior to the AGM may participate in the AGM through VC/OAVM facility but shall not be entitled to cast their vote again through the e-Voting system during the AGM; (v) the Members participating in the AGM and who had not cast their vote by remote e-Voting, shall be entitled to cast their vote through e-Voting system during the AGM; and (vi) a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, participating in the AGM through VC/OAVM facility and e-Voting during the AGM.
6. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders with effect from April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates applicable to various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. Members are also requested to go through the notes attached to the Notice of 56th AGM in this respect.
7. Those Members holding shares in physical form, whose email addresses are not registered with the Company, may register their email address by sending, scanned copy of a signed request letter mentioning name, folio number and complete address, self attested scanned copy of the PAN Card; and self attested scanned copy of any document (such as AADHAR Card, Driving Licence, Election Identity Card, Passport) in support of the address of the Member as registered with the Company, by email to green@skdc-consultants.com. Members holding shares in demat form can update their email address with their Depository Participant.
8. The full text of the Notice of AGM and Explanatory Statement has been hosted in the website of the Company (www.kselimited.com) and on the website of CDSL (www.cdslindia.com).

Notice is further given pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and also Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Register of Members and the Share Transfer Books of the Company will remain closed from 9th December, 2020 to 15th December, 2020 (both days inclusive) for the purpose of determination of members who are entitled to receive the final dividend, if declared in the AGM.

Members who have any grievances pertaining to remote e-voting may contact Mr. Jayakumar K., Manager (Systems and Support), 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: 0422 4958995, 2539835/836, E Mail: info@skdc-consultants.com.

By Order of the Board
For **KSE LIMITED**
Sd/-
R. SANKARANARAYANAN
Chief Financial Officer and
Company Secretary

Place: Irinjalakuda
Date: 23-11-2020

CM YK

