

KAYA LIMITED

CIN: L85190MH2003PLC139763

Reg. Office: 23/C, Mahal Industrial Estate, Mahakali Caves Road, Near Paperbox Lane, Andheri (East), Mumbai – 400093.

Tel: 022-6619 5000, Fax No. 022-6619 5050.

Website: www.kaya.in Email: investorrelations@kayaindia.net

NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013 and applicable rules made thereunder)

Dear Shareholders,

Notice of Postal Ballot is hereby given to the Members of the Company pursuant to Section 108 and Section 110 of the Companies Act, 2013 (the “Act”), read with Rule 20 and Rule 22, of the Companies (Management and Administration) Rules, 2014 (“Rules”) read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No.17/2020 dated April 13, 2020, the General Circular No. 22/2020 dated June 15, 2020, the General Circular No. 33/2020 dated September 28, 2020, the General Circular No. 39/2020 dated December 31, 2020, the General Circular No. 10/2021 dated June 23, 2021, and the General Circular No. 20/2021 dated December 8, 2021 and the General Circular No. 3/2021 dated May 5, 2022, issued by the Ministry of Corporate Affairs (“MCA Circulars”), read with the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (“SEBI Circulars”), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Secretarial Standards 2 on General Meetings issued by the Institute of Company Secretaries of India and other applicable provisions, that the resolutions as set out in this Notice are proposed for approval by the Members of the Company by means of Postal Ballot only by voting through electronic means (‘remote e-voting’).

The explanatory statement pursuant to Sections 102, 110, and other applicable provisions of the Act read with the applicable Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

You are requested to record your assent or dissent only by means of the remote e-voting system provided by the Company.

SPECIAL BUSINESS:

ITEM NO. 1

To approve sale, transfer or disposal of assets exceeding 20% of the assets held by the material subsidiary of the Company

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and such other Rules framed thereunder and in accordance with Regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“LODR”), and other applicable provisions including any statutory modifications and amendments to each of the foregoing and applicable notifications, clarifications, circulars, rules and regulations issued by any government or statutory authorities and subject to their requisite approvals, if any and subject to the Memorandum and Articles of Association of the Company and other applicable provisions, if any, the approval of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include any committee of directors constituted by the Board) to permit and/or authorize its material subsidiary company viz. Kaya Middle East DMCC, to sell or transfer or otherwise dispose of the whole or substantially the whole of its assets, which may amount to more than twenty percent of the assets of the material subsidiary on an aggregate during a financial year as per the audited balance sheet of the preceding financial year of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or the Board of Directors of the respective material subsidiary of the Company be and are hereby authorized to do all such acts, deeds, matters and things including but not limited to authorizing signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalize and execute agreement(s), such other document(s), by whatever name called and to do all acts, matters and things as may be necessary, or to engage any advisor, consultant, agent or intermediary as may be deemed necessary, and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company or the concerned material subsidiary (as the board of such material subsidiary may determine), and to settle any questions or

difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members”.

Date : August 30, 2023

Place : Mumbai

**By Order of the Board
For Kaya Limited,**

**Nitika Dalmia
Company Secretary & Compliance Officer
ACS No. 33501**

NOTES:

1. The explanatory statement pursuant to Section 102(1) and Section 110 of the Companies Act, 2013 (“Act”) read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto and forms part of the Postal Ballot Notice (‘Notice’).
2. In accordance with the provisions of the Act and Ministry of Corporate Affairs, Government of India’s General Circular No.14/2020 dated April 8, 2020 read with General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020 and General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, the General Circular No. 20/2021 dated December 8, 2021 (“MCA Circulars”) and the General Circular No. 3/2022 dated May 5, 2022, and Secretarial Standard on General Meetings and the Securities and Exchange Board of India Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (‘SEBI Circulars’), Notice is being sent in electronic form only by email to those members whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) and Link Intime India Private Limited, the Share Transfer Agent of the Company (“LIPL/RTA”) as on September 1, 2023 (‘Cut-Off Date’) and who have or will register their email address with their Depository Participant(s) (“DPs”) or with RTA in accordance with the process outlined in this Notice.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/ RTA/ Depositories) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.
4. In compliance of provision with Section 108 and Section 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI (LODR) Regulations”), Secretarial Standards-2, MCA Circulars and SEBI Circulars, issued time to time, the Company is pleased to offer remote e-voting facility to its the members. The Company has engaged the services of **National Securities Depository Limited (NSDL)** for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”). In accordance with the MCA Circulars and SEBI Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of Remote e-voting only.
5. Notice is also placed on the website of the Company i.e. www.kaya.in and the website of NSDL i.e. www.nsdl.co.in and shall also be available on the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. (www.bseindia.com) and National Stock Exchange of India Ltd. (www.nseindia.com).
6. The remote e-voting period commences on Tuesday, September 5, 2023 and ends on Wednesday, October 4, 2023. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in this Notice. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.

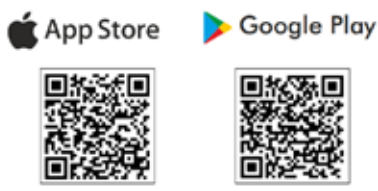
7. The board of directors (“Board”) of the Company appointed Mr. Sitansh Magia, (Membership No.: - A15169), Practicing Company Secretary, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman or any other person authorised by him after completion of the scrutiny of the e-voting. The Scrutinizer’s decision on the validity of votes cast will be final. The results of the Postal Ballot will be announced by the Chairman of the Company, or any other person authorised by him not later than 2 working days from the conclusion of remote evoting at the registered office of the Company, i.e. on or before October 6, 2023.
9. The result of the Postal Ballot along with the Scrutinizer’s Report will also be placed on the Company’s website www.kaya.in and also on the NSDL’s website www.nsdl.co.in and shall be communicated to the Stock Exchanges where the Company’s shares are listed. The result of the Postal Ballot will also be displayed at the registered office of the Company.
10. Resolutions, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf and the same shall be deemed to have been passed on the last date of voting, i.e. October 4, 2023.
11. Members who have not registered their email address with the Company or Depositories, may complete the email registration process as under:
 - I. The members of the Company holding equity shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with LIPL by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to LIPL at rnt.helpdesk@linkintime.co.in. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.
 - II. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants by following the procedure prescribed by the Depository Participant.
12. The instructions and other information relating to e-voting are as under:

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

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

A. Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="693 556 1078 798" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?

If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8-digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
6. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
7. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 9. Now, you will have to click on “Login” button.
 10. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@kayaindia.net
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorrelations@kayaindia.net. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode**.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
13. The vote in this Postal Ballot cannot be exercised through proxy.
 14. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their requests to investorrelations@kayaindia.net from their registered e-mail addresses mentioning their names, folio numbers, DP ID and Client ID.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THIS POSTAL BALLOT NOTICE

Item No. 1

The Board of Directors of the Company at its meeting on May 24, 2023 had, in principle, approved the plans to reorganize the Company's business in the Middle East, for which the Company would enter into requisite arrangements with local owners/affiliates through its direct and step-down subsidiaries namely, Kaya Middle East DMCC ("DMCC") and Kaya Middle East FZE ("FZE") (DMCC & FZE are collectively hereinafter referred to as "Kaya GCC Entities"), as the case maybe, subject to the receipt of applicable statutory and regulatory approvals.

As part of the overall reorganization, it was also proposed that the Company would reorganize the ownership rights in the clinics, located in the GCC Countries, by way of

- (i) incorporation of new limited liability company / companies ("LLC"); or
- (ii) acquisition of existing LLC(s) from local owner(s)/affiliates and/or converting the relationship with the local partners/affiliates into joint venture entities, which shall own one or more clinic(s) per LLC; or
- (iii) exiting from the existing arrangement, in view of the formation of the reorganized structure.

In terms of the aforesaid, the Company vide postal ballot notice dated June 14, 2023 has obtained the shareholders' approval for FZE to sell, transfer, or otherwise dispose of its assets to the newly formed/ acquired LLC's.

Now, in furtherance of the aforesaid, DMCC, the material subsidiary of the Company has entered into definitive agreements to sell its entire holding in Minal Medical Centre LLC ("MMC") and M M C Skin Clinic LLC ("MMCSC"), to Dr. Minal Patwardhan, existing partner of DMCC, who currently holds 28.33% each in MMC and in MMCSC, subject to the approval of the shareholders of the Company.

The investments proposed to be transferred by DMCC in MMC & MMCSC exceed 20% of the total assets of DMCC. In terms of Regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, selling, disposing of or leasing of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, except in cases where such divestment is vide a Court/ National Company Law Tribunal Order. Hence, the Board is required to obtain the consent of the shareholders of the Company by way of a Special Resolution.

Upon completion of the aforesaid transfer of investments, MMC & MMCSC will cease to be the step-down subsidiaries of the Company.

Your Board recommends the Special Resolution set out above in Item No. 1 of the Postal Ballot Notice for approval of the Members. None of the Directors and/or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolutions detailed in Item No. 1 of the Postal Ballot Notice, except to the extent of their shareholding, if any, in the Company.

Date : August 30, 2023

Place : Mumbai

Registered Office

23/C, Mahal Industrial Estate,

Mahakali Caves Road, Near Paper box Lane,

Andheri (East), Mumbai – 400093.

By Order of the Board

For Kaya Limited,

Nitika Dalmia
Company Secretary & Compliance Officer
ACS No. 33501