

**K K Fincorp Limited**

Corporate Identification Number (CIN): L65990MH1981PLC023696

Plot No.11, Cama Industrial Estate ,

Goregaon (East ) Mumbai-400063

Tel: 91 22 40589888 Fax: 91 22 26852335

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**NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013.**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 each as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]**

Notice is hereby given that pursuant to and in compliance with the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 3/2022 dated May 5, 2022, (collectively the “**MCA Circulars**”), to transact the special business as set out hereunder by passing Special Resolution, by way of postal ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolution setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice (“**Notice**”).

Pursuant to Rule 22(5) of the Rules, the Company has appointed Mr. Kamlesh Rajoria, Practicing Company Secretary of M/s. Kamlesh Rajoria & Associates, Practicing Company Secretary (Membership No FCS - 12707 /COP 18010), as the scrutinizer (the “**Scrutinizer**”) for conducting the Postal Ballot (conducted through e-voting), in a fair and transparent manner.

In terms of the requirements specified in the MCA Circulars, K K Fincorp Limited (“**Company**”) is sending this Notice in electronic form only to those Members whose e-mail addresses are registered with the Company/RTA/Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Section 108 and Section 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for the purpose of providing remote e-voting facility to its Members. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at [www.remigroup.com](http://www.remigroup.com).

The e-voting commences on Tuesday, November 07, 2023, at 9.00 a.m. IST and ends on Wednesday, December 06, 2023 at 5.00 p.m. IST. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5.00 P.M. (IST) on Wednesday, December 06, 2023.

#### **SPECIAL BUSINESS:**

##### **Approval for Voluntary Delisting of the Equity Shares of the Company from the BSE Limited (“BSE”)**

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

**“RESOLVED THAT** pursuant to (i) Initial Public Announcement dated October 20, 2023 (“IPA”) was issued on behalf of Bajrang Finance Limited (“**Promoter Acquirer 1**”), Remi Sales and Engineering Limited (“**Promoter Acquirer 2**”) and Remi Securities Limited (“**Promoter Acquirer 3**”) (Collectively referred to as “**Promoter Acquirers**”), wherein the Promoters have expressed their intention to make a voluntary delisting offer to, either individually, or together with one or more members of the promoter group (“**Promoter Group**”) acquire all fully paid-up equity shares of Rs. 10/- each of the Company (“**Equity Shares**”) that are held by the Company’s public shareholders as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended from time to time (“**Delisting Regulations**”) (“**Public Shareholders**”); and consequently voluntarily delist the Equity Shares from the recognized stock exchange where the Equity Shares are presently listed i.e. BSE Limited (“**BSE**”), in accordance with the Delisting Regulations; and (ii) the approval of the Board of Directors of the Company accorded in its meeting held on October 30, 2023 for the voluntary delisting of the Equity Shares of the Company from the Stock Exchange, and subject to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the Delisting Regulations and other such applicable provisions of laws, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and receipt of the necessary approval from the BSE Limited, Reserve Bank of India and such other approvals as may be required under applicable law and subject to the terms of such approvals, and subject to such conditions and modifications as may be prescribed or imposed by any authority or third party, the approval of the members of the Company be and is hereby accorded to the proposed voluntary

delisting of the Equity Shares of the Company from the BSE pursuant to the proposed acquisition by the Promoters, either by itself or along with any member of the Promoter Group, of all the Equity Shares listed on BSE and held by the Public Shareholders of the Company in accordance with the provisions of the Delisting Regulations (**"Delisting Proposal"**);

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board which the Board may have constituted or may hereinafter constitute, or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) be and is hereby authorized on behalf of the Company to do, either by themselves or through delegation to any person, as they may in their absolute discretion deem fit, all such acts, deeds, matters and things as they may at their discretion deem necessary or expedient for such purpose and to make all necessary filings to facilitate the Delisting Proposal in accordance with the conditions specified in the Delisting Regulations and the applicable provisions of the Companies Act, 2013, including making applications to the Stock Exchange for seeking the in-principle and final approval for the Delisting Proposal, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubts that may arise in this behalf or delegate the aforesaid authority to any person or to engage any advisor, lawyers, consultant, agent or intermediary, as they may in their absolute discretion deem fit;

**RESOLVED FURTHER THAT** any of the Directors of the Company or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorized to file all such deeds, applications, documents and other related correspondence as maybe required before any regulatory authority and to appear before, represent, negotiate, discuss and respond to all queries as may be requested for by any regulatory authority in connection with the aforesaid resolution, including in connection with any reporting that needs to be made to the Reserve Bank of India;

**RESOLVED FURTHER THAT** all actions taken or required to be taken by the Board in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects;

**RESOLVED FURTHER THAT** any of the Director or the Company Secretary of the Company be and are hereby authorized to issue a certified true copy of the aforesaid resolution wherever necessary."

**By Order of the Board of Directors  
For K K Fincorp Limited**

**Sd/-  
Shiv Kumar Sharma  
Whole Time Director  
DIN :00157100**

**Date:** October 30, 2023

**Place:** Mumbai

**Notes:**

1. An explanatory statement as required under Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder in respect of the business specified above is annexed hereto.
2. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, November 03, 2023 will be considered for the purpose of e-voting.
3. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
4. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on Friday, November 03, 2023. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.
5. Members who have registered their e-mail IDs with the registrar and share transfer agent of the Company, i.e. M/s. Bigshare Services Private Limited/depositories are being sent this Notice of Postal Ballot by e-mail.
6. This Notice has been placed on the Company's website at [www.remigroup.com](http://www.remigroup.com) and NSDL's e-voting website: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and will also be available on the website of Stock Exchange i.e., [www.bseindia.com](http://www.bseindia.com)
7. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by NSDL. The e-voting will commence at 9:00 Hours (IST) on Tuesday, November 07, 2023 and will end at 5.00 P.M. (IST) on Wednesday, December 06, 2023. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. Shareholders desiring to exercise their vote through the e-voting process are requested to read the instructions in the Notes under the section "General information and instruction relating to e-voting" in this Postal Ballot Notice. Shareholders are requested to cast their vote through the e-voting process not later than 5.00 P.M. (IST) Wednesday, December 06, 2023 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
9. The Scrutinizer shall after the conclusion of voting through postal Ballot (done through evoting) unblock the votes cast through e-voting and after completion of scrutiny of Postal Ballot (done through e-voting) in a fair and transparent manner, not later than two days of conclusion of the e-voting, a scrutinizer's report of the total votes cast in favour and against, if any, and submit it to the Chairman of the Company or any person authorised by him. The results of the Postal Ballot will be announced on or before Friday, December 08, 2023 and communicated to BSE Limited (the "BSE") (the "Stock Exchange") where the equity shares of the Company are listed. The results of the Postal Ballot will also be displayed on the Company's website, i.e. [www.remigroup.com](http://www.remigroup.com), and on the website of NSDL, i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

10. The resolution, if approved by the requisite majority prescribed under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, shall be passed on Wednesday, December 06, 2023 i.e., the last date specified for receipt of votes through the e-voting process

11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [kkii\\_igrd@remigroup.com](mailto:kkii_igrd@remigroup.com) upto Wednesday, December 06, 2023.

### Instructions for E-voting:

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the</li> </ol>

	<p>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 hold 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 <b>e-Voting service provider i.e. NSDL</b> 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 “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able</li> </ol>

	to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method 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.nsdl.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.nsdl.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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - 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.
  - 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'.
    - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**



6. 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.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.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](mailto: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.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically 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.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [kkiiscrutinizer@gmail.com](mailto:kkiiscrutinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 [kkii\\_igrd@remigoup.com](mailto:kkii_igrd@remigoup.com)
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 [kkii\\_igrd@remigoup.com](mailto:kkii_igrd@remigoup.com). If you are an Individual shareholders 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.
5. An Explanatory Statement relating to the item of special business set out accompanies.

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

1. The Equity Shares of K K Fincorp Limited (the "**Company**"), each having a face value of Rs. 10/- each ("**Equity Shares**"), are presently listed on the BSE Limited ("**BSE**" or the "**Stock Exchange**").
2. The Board of Directors of the Company ("**Board**") has received the initial public announcement dated October 20, 2023 ("**IPA**") from Systematix Corporate Services Limited ("**Manager**" or "**Manager to the Offer**") for and on behalf of Bajrang Finance Limited ("**Promoter Acquirer 1**"), Remi Sales and Engineering Limited ("**Promoter Acquirer 2**") and Remi Securities Limited ("**Promoter Acquirer 3**") to the Public Shareholders of the Company, expressing the Promoter Acquirer's intention to: (a) acquire all the Equity Shares that are held by Public Shareholders, either individually or collectively, as the case may be; and (b) consequently voluntarily delist the Equity Shares from the stock exchange where Equity Shares are presently listed i.e., BSE Limited ("**BSE**" or "**Stock Exchange**"), by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").
3. As on the date of this postal ballot notice, the Promoter Acquirers hold 13,51,200 Equity Shares, representing 24.13 % of the total equity issued and paid-up share capital of the Company and the Public

Shareholders hold 42,48,800 Equity Shares representing 75.87% of the total equity issued and paid-up share capital of the Company.

4. The Promoter Acquirers has specified the following objectives for the Voluntary Delisting Proposal:
  - a. The proposed delisting would enable the Promoter Acquirers of the Target Company to obtain full ownership of the Target Company which will in turn provide increased operational flexibility to support the Target Company's business and make investments in the Target Company;
  - b. The Delisting Proposal will provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares; and
  - c. The delisting of Equity Shares will result in reduction of the on-going substantial compliance costs which includes the costs associated with listing of Equity Shares such as annual listing fees and fees payable to share transfer agents or such other expenses required to be incurred as per the applicable securities law.
5. Pursuant to the receipt of the Delisting Proposal, the Board, by way of resolution passed on October 20, 2023, took on record the Delisting Proposal and appointed M/s. Pooja Sawarkar & Associates, ("**Peer Review Company Secretary**") as the peer review company secretary under Regulation 10(2) of the Delisting Regulations, for the purposes of carrying out due diligence in terms of Regulation 10(3) and other applicable provisions of the Delisting Regulations. The Peer Review Company Secretary issued its due diligence report on October 30, 2023.
6. Further, the Board, in its meeting held on October 30, 2023, took on record the due diligence report dated October 30, 2023 submitted by the Peer Review Company Secretary, and as per the requirement of Regulation 10(3) and 10(4) of the Delisting Regulations, relying on information available with the Company, the due diligence report dated October 30, 2023 submitted by M/s. Pooja Sawarkar & Associates and share capital audit report dated October 30, 2023 submitted by M/s. Pooja Sawarkar & Associates, prepared in accordance with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 read with Regulation 12(2) of the Delisting Regulations, in respect to the Equity Shares proposed to be delisted, covering a period of 6 months prior to the date of the meeting of the Board. With reference to the confirmations received by the Company, the Board certified that: (i) the Company is in compliance with the applicable provisions of securities laws; (ii) The Promoter Acquirers are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (iii) the Delisting Proposal is in the interest of the shareholders. Thereafter, the Board approved the Delisting Proposal in terms of Regulation 10(4) of the Delisting Regulations subject to approval of the shareholders of the Company through a Postal Ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals. Further, the Board accepted and took on record the certificate provided by Systematix Corporate Services Limited, SEBI Registered Category I Merchant Banking during the Board meeting held on October 30, 2023 informing that: (a) the "reference date" with respect to the proposed delisting is October 20, 2023 i.e., the date on which the Company intimated the stock exchange that a meeting of the Board is being convened on October 30, 2023 inter alia to consider and approve/ reject the Delisting Proposal, and which set out the floor price of the Delisting Proposal ("**Floor**

**Price**") to be INR 24.49 per Equity Share, which is arrived at in accordance with Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the Takeover Regulations.

7. The Public Shareholders of the Company may tender their Equity Shares during the reverse book building ("**RBB**") process at the Floor Price or any such price above the Floor Price as they deem fit. The members are requested to note that the Floor Price is neither a ceiling nor the maximum price. If the Equity Shares are delisted in accordance with the Delisting Regulations, the remaining Public Shareholders, who either do not tender their Equity Shares or whose Equity Shares are not accepted because the price quoted by them was higher than the final exit offer price, are permitted to tender their Equity Shares up to a period of 1 (one) year from the date of delisting of Equity Shares of the Company and, in such a case, the Promoter Group shall accept such Equity Shares at the same final price at which the earlier acceptance of Equity Shares was made.
8. The discovered price will be determined through the reverse book building process specified in Schedule II of the Delisting Regulations, after fixation of the 'floor price' which will be determined in terms of Regulation 20(2) of the Delisting Regulations read with Regulation 8 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**").
9. The exit offer price will be determined in accordance with the reverse book building process as set out in the Delisting Regulations ("**Discovered Price**"). The Floor Price is not a ceiling for the purpose of the reverse book building process and the Public Shareholders may offer their respective Equity Shares at any price higher than the Floor Price. The final price for the proposed delisting will be the price at which shares accepted through eligible bids during the reverse book building process will take the shareholding of the Promoter along with other members of the promoter group to 90% of the issued and outstanding Equity Shares in accordance with the Delisting Regulations. However, the Promoter Acquirers has the sole discretion to accept or reject the Discovered Price, or provide a counter offer to the Public Shareholders in accordance with the provisions of Regulation 16 of Delisting Regulations.
10. In terms of regulation 11(2) of the Delisting Regulations, the Delisting Proposal requires approval of the members of the Company by way of a special resolution passed through a Postal Ballot in accordance with the Companies Act, 2013 and the rules thereunder. In addition, as per regulation 11(4) of the Delisting Regulations, the special resolution passed by the members of the Company shall be acted upon if the votes cast by the Public Shareholders in favour of the Delisting Proposal amount to at least two times the number of votes cast by Public Shareholders against it.
11. In the event that this special resolution is passed by the members as set out above, subject to receipt of in-principle approval of the Stock Exchange, RBI Approval, and other applicable statutory approval as may be deemed necessary from time to time, a detailed public announcement ("**DPA**") of the Delisting Proposal will be made by the Promoter Acquirers in accordance with Regulation 15 of the Delisting Regulations followed by dispatch of the letter of offer to all the Public Shareholders. Thereafter, the Delisting Proposal will be conducted in accordance with the Delisting Regulations.
12. The approval of the members is sought for the aforesaid special resolution to make the Delisting Proposal to the members of the Company in accordance with the provisions of the Delisting Regulations.

The Board, therefore, places the proposed resolution for your consideration and recommends that it be passed as a special resolution.

13. Except for Shri Nirmal Murarka who is a Non-Executive Director of the Company and also is on the Board of Bajrang Finance Limited which is one of the Promoter Acquirers of the Delisting Proposal, none of the other directors or key managerial personnel of the Company or their relatives is directly or indirectly concerned or interested in this resolution except to the extent of their shareholding in the Company.

**By Order of the Board of Directors  
For K K Fincorp Limited**

**Sd/-  
Shiv Kumar Sharma  
Whole Time Director  
DIN :00157100**

**Date:** October 30 ,2023

**Place:** Mumbai