

Karda Constructions Ltd.

Registered Office : 2nd Floor, Gulmohar Status, Above Business Bank, Samarth Nagar, Nashik, MH - 422005.
Corporate Office : Sakruva Commercial Complex, Tilak Road, Muktidham, Nashik Road, Nashik - 422 101.
Phone : 0253 - 2465436 / 2351090 Fax : 0253 - 2465436, Mail : admin@kardaconstruction.com.
Visit us : www.kardaconstruction.com CIN No. : L45400MH2007PLC174194



Date: 14/05/2020

To,
Managing Director
National Stock Exchange of India Ltd.
Corporate Communication Department
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra
(E), Mumbai - 400 051

To,
General Manager
BSE LIMITED
Dept of Corporate Services P. J. Towers,
Dalal Street, Mumbai - 400 001.

NSE Symbol: KARDA

BSE Scrip code: 541161

Sub.: Submission of Postal Ballot Notice

Dear Sir / Madam,

We wish to inform that Karda Constructions Limited is seeking consent of the members of the company to consider and pass following matters by way of remote electronic voting (E-voting):

Sr No	Business to be transacted through Postal Ballot	Resolution required
1	Sub-Division of equity shares from the Face Value of ₹ 10/- to Face Value of ₹ 2/- per share	Ordinary Resolution
2	Alteration of Clause V of the Memorandum of Association of the company	Ordinary Resolution

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, enclosed herewith the Postal Ballot notice sent to the members of the Company whose name appears on the Company's Register of Members and the list of beneficial owners received from NSDL / CDSL as on the "Cut off" date i.e. May 08, 2020.

On account of pandemic of COVID-19 and in terms of the MCA Circulars, the Company has sent the Postal Ballot Notice in electronic form only. No hard copy of this Notice along with postal ballot forms and pre-paid business envelope will be sent to the members for this postal ballot.

Further, the Company has given an option to the members whose e-mail id is not registered, to submit their e-mail as a part of temporarily registration process included in the notice. The copy of the said Postal Ballot Notice has been uploaded on the website of the Company i.e. www.kardaconstruction.com

In this regard please find enclosed herewith the postal Ballot Notice dated May 08, 2020 together with the explanatory statement.

Please note that the results of the postal Ballot will be declared not later than 48 hours of the conclusion of voting through Postal Ballot and E voting i.e. on or before June 18, 2020.

Please take the above on record and acknowledge receipt of the same.

Thanking you,

Your's faithfully

For **KARDA CONSTRUCTIONS LIMITED**

Mayura Marathe

Company Secretary

Membership No: ACS 44678

Encl: As above





KARDA CONSTRUCTIONS LIMITED

CIN: L45400MH2007PLC174194

Registered Office: 2nd Floor, Gulmohar Status above Business Bank,
Samarth Nagar, Nashik – 422005 **Phone:** 0253-2351090

Website: www.kardaconstruction.com; **E-mail:** admin@kardaconstruction.com

Notice of Postal Ballot

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below)

To

The Members of **Karda Constructions Limited**

Notice is hereby given, pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, as amended (the “Companies Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “Rules”) including any statutory modification or re-enactment thereof, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), Secretarial Standard issued by Institute of Company Secretaries of India on General Meetings (‘SS-2’), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and other applicable laws and regulations, if any, that it is proposed to consent of the Members of the Karda Constructions Limited for the resolutions appended herein below through Postal Ballot by way of remote Electronic Voting (E-Voting).

In view of the pandemic situation of COVID-19 and pursuant to the guidelines and notification issued by the Ministry of Home Affairs, Government of India and in light of circulars issued by the Ministry of Corporate Affairs, Government of India (the ‘MCA’) vide its General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020 (the ‘MCA Circulars’) and pursuant to Section 110 of the Companies Act and the Rules made thereunder, the company proposes for passing of resolutions as per this Postal Ballot Notice.

In terms of said Section of the Companies Act and the Rules, a company may, and in case of resolutions relating to such business as the Central Government may, by notification, declare to be conducted only by Postal Ballot, shall, get any resolution (other than Ordinary Business and any Business in respect of which Directors or Auditors have right to be heard at any meeting) passed by means of Postal Ballot, instead of transacting the business in general meeting of the Company. In terms of the MCA Circulars, in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring Members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ E-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence of Members at a common venue. The MCA has clarified that for Companies that are required to provide E-voting facility under the Companies Act, while they are transacting any business(es) only by Postal Ballot upto June 30, 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis.

Further, the Company will send Postal Ballot Notice by e-mail to all its Members who have registered their e-mail addresses with the Bank, their Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the E-voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. In compliance with the requirements of the MCA

Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. You are requested to peruse the following proposed Resolutions along with their respective Explanatory Statement and thereafter record your assent or dissent by means of E-Voting system only provided by the Company.

Special Business

1. Sub-Division of equity shares from the Face Value of ₹ 10/- to Face Value of ₹ 2/- per share
2. Alteration of Clause V of the Memorandum of Association of the company

The Explanatory Statement pursuant to Section 102 of the Act setting out the material facts and the reasons thereof is annexed hereto for your consideration.

The Board of Directors of the Company has, in compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, appointed Mr. Amar Patil, Practising Company Secretary (Membership No: ACS 45835; CP: 16694), as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The Company has engaged the services of Link Intime India Private Limited (“LIPL”) to provide e-voting facility to the Members of the Company through their insta vote platform. It may be noted that e-voting is optional. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post.

SPECIAL BUSINESS:

Item No. 1

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as an Ordinary Resolution:

Sub-Division of equity shares from the Face Value of ₹ 10/- to Face Value of ₹ 2/- per share

“RESOLVED THAT pursuant to the provision of Section 61(d), 64 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and in accordance with provisions of Memorandum of Association and Article 15 of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, the consent of the members of the company be and is hereby accorded to sub-divide each Equity Share of the Company having Face value of ₹ 10/- (Rupees Ten only) into ₹ 2/- (Rupee Two only) each fully paid-up of the Face value of Equity shares and consequently, the Authorized Share Capital of the Company of ₹ 14,00,00,000 /- (Rupees Fourteen Crore only) would comprise of 7,00,00,000 (Seven Crore) Equity Shares of ₹ 2/- (Rupee Two only) each with effect from the “Record Date” to be determined by the Board for this purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of face value of ₹ 10/- (Rupees Ten only) each of the Company existing on the record date to be fixed by the Company shall stand sub-divided into equity shares of face value of ₹ 2/- (Rupees Two only) each fully paid up, without altering the aggregate amount of such capital and shall rank pari passu in all respects with the existing fully paid equity share of ₹10/- each of the company and shall be entitled to participate in full dividend to be declared after subdivided Equity shares are allotted.

RESOLVED FURTHER THAT upon sub-division of Equity Shares the members holding the equity shares in dematerialised form, the subdivided equity shares of nominal value of ₹ 2/- (Rupee two only) each shall be credited to the respective beneficiary account of the members with their respective depository participants.”

Item No. 2

To consider and if thought fit, to give assent or dissent to the following resolution proposed to be passed as an Ordinary Resolution:

Alteration of Clause V of the Memorandum of Association of the company

“RESOLVED THAT pursuant to the provisions contained in Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s), amendment or re-enactment thereof), with the approval of the members the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V and by substitution thereof by the following clause:

‘V. The Authorized Shares Capital of the Company is ₹ 14,00,00,000/- (Rupees Fourteen Crore only) divided into 7,00,00,000 (Seven Crore) Equity Shares of ₹ 2/- (Rupee Two only) each.’

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any committee of board thereof be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all such acts, deeds, matters, and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR KARDA CONSTRUCTIONS LIMITED**

SD/-

MAYURA MARATHE

COMPANY SECRETARY

MEMBERSHIP NO.44678

(Authorised to sign and serve vide Board Resolution dated 8.05.2020)

Date: 8th May,2020

Place: Nashik

NOTES:

- An Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the resolutions in respect of the businesses set out above is annexed hereto.
- The Postal Ballot Notice is being sent to the members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited as on May 8,2020.

The Postal Ballot Notice is being sent to members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).

- Members who have not registered their e-mail addresses with either the Bank's RTA or their Depository participant (DP) are requested to register the same with the RTA in accordance with the process specified herein below, for procuring user id and password and registration of e-mail ids for E-voting for the resolutions set out in this Postal Ballot Notice.
- A person who is not a member as on the cut-off date should treat this notice for information purpose only
- The Portal for E voting will remain open for Member for exercising their voting from Monday, May 18,2020 at 9.00 a.m. (IST) till Tuesday, June 16,2020 at 5.00 p.m. (IST) both days inclusive. Please note that E Voting module will be disabled for voting after said date and time.
- Resolutions passed by the members through postal ballot are deemed to have been passed on the last day specified by the company for E voting i.e. Tuesday 16,2020. Further, resolutions passed by the members through E Voting are deemed to have been passed effectively at a general meeting of the members.
- Voting rights shall be reckoned on the paid-up value of shares registered in the name of the members as on May 8,2020.
- In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by to Link Intime India Private Limited. The instructions for electronic voting are annexed to this Notice.
- The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any other officer of the Company duly authorized, on or before Thursday, June 18, 2020 and will be displayed on the website of the Company (www.kardaconstruction.com), besides being communicated to the stock exchanges, depository, registrar and share transfer agent on the said date.
- All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for e-voting i.e. Saturday, June 16, 2020.

Instructions for shareholders to vote electronically:

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>
2. For Shareholders holding shares in Demat Form or Physical Form
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none">• Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

Incase shareholder is having valid email address; Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

1. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
2. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.
3. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
4. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
5. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
6. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

Procedure for registering the e-mail IDs, in case of Members of the Bank who have not registered their e-mail address

In light of the MCA Circulars, for remote E-voting for this postal ballot, the shareholders whether holding equity shares in demat form or physical form and who have not submitted their email addresses and in consequence to whom the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company’s Registrar and Share Transfer Agent, Sharex Dynamic (India) Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get a soft copy of this Notice and the procedure for e-voting along with the user-id and the password to enable e-voting for this postal ballot. In case of any queries, shareholder may write to the Company at kcpl.mayura@gmail.com or to Registrar and Transfer Agent at support@sharexindia.com

The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

Item No. 1: -

To Sub-Divide the equity shares from the Face Value of ₹ 10/- to Face Value of ₹ 2/- per share

As the members are aware, the equity shares of your company are listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and are also regularly traded on the said Exchanges. With a view to broad base the investor base by encouraging the participation of the retail investors and also with a view to increase the liquidity of the Company's Shares, the Board of Directors in its meeting held on May 8,2020 recommended sub-division of the nominal value and paid-up value of (Authorised, Issued, Subscribed and paid-up) of the company from 1 (One) equity share of ₹ 10/- (Rupees Ten only) each into 5 (Five) equity shares of ₹ 2/- (Rupees Two only) each.

Pursuant to the provisions of Section 13, and Section 61 of the Companies Act, 2013 approval of the members is required for sub-division of shares.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of this meeting.

None of the directors or managers or key managerial persons or relatives of all of the aforesaid are concerned or interested, financially or otherwise in respect of this item of Agenda.

The Board recommends the resolution set forth in Item no. 1 for approval of the members.

Item No. 2: -

Alteration of Clause V of the Memorandum of Association of the company

The aforesaid sub-division of equity shares of ₹ 10/- (Rupees Ten only) each into equity shares of ₹ 2/- (Rupees Two only) each would require amendment to existing Capital Clause V of the Memorandum of Association. After approval of the resolutions set out at Item No1. the Board of Directors or Committee thereof will fix the record date for the purpose of ascertaining the list of members whose shares shall be sub-divided, as proposed above and the same shall be notified to the members through appropriate medium.

None of the directors or managers or key managerial persons or relatives of all of the aforesaid are concerned or interested, financially or otherwise in respect of this item of Agenda.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days upto the date of this meeting.

This item of special business does not relate to or affects any other company.

The Board recommends the ordinary resolution set forth in Item no. 2 for approval of the members.

**BY THE ORDER OF THE BOARD OF DIRECTORS
FOR KARDA CONSTRUCTIONS LIMITED**

SD/-

**MAYURA MARATHE
COMPANY SECRETARY
MEMBERSHIP NO.44678**

(Authorised to sign and serve vide Board Resolution dated 8.5.2020)

Date: 8th May,2020

Place: Nashik