

LYKIS LIMITED

CIN: L74999WB1984PLC038064

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POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Dear Members,

NOTICE is hereby given, pursuant to Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the "Act") read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), General Circular No.14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by Ministry of Corporate Affairs, Government of India (collectively referred as "MCA Circulars") and any other applicable laws and regulations, to transact the below mentioned proposed special businesses by the Members of Lykis Limited ("the Company") through Postal Ballot ("Postal Ballot") only through remote electronic voting (E-voting).

1. RECLASSIFICATION OF PROMOTERS

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

"RESOLVED THAT pursuant to Regulation 31A and other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Uniform Listing Agreements entered into by the Company with the stock exchange where the equity shares of the Company are listed and applicable provisions, if any of the Companies Act, 2013 and in accordance with applicable rules, regulations or laws and/or any approval, consent, permission of Securities and Exchange Board of India, stock exchange or any other appropriate authorities under any other applicable laws, rules and regulations in force for the time being and from time to time ("Concerned Authorities") in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Concerned Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall include any committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to the consent, approval of the Members of Company be and is hereby accorded to the Board to re-classify Shri Vijay Kedia and Kedia Securities Private Ltd. (hereinafter referred to as "Outgoing Promoter and Promoter Group") from promoter and promoter group category in terms of regulation 31A of SEBI LODR Regulations.

RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they:

- do not hold more than 10% of the fully paid-up equity share capital and voting capital/rights of the Company;
- do not have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to them shall be terminated;
- are not acting as key managerial persons or are represented on the Board of the Company;
- do not directly or indirectly exercise control over the affairs of the Company;
- are not a 'wilful defaulter' as per the Reserve Bank of India Guidelines; and
- are not a fugitive economic offender.

RESOLVED FURTHER THAT the Outgoing Promoter and Promoter Group undertake and confirm that they shall neither act as key managerial persons nor will they be represented on the Board of Directors for a period of more than 3 years from the date of reclassification.

RESOLVED FURTHER THAT post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.

RESOLVED FURTHER THAT pursuant to the fulfilment of the above conditions as per Regulations 31A of the SEBI LODR Regulations, the Outgoing Promoter and Promoter Group shall cease to be the promoter and promoter group of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to submit the applications to the Stock Exchanges where the securities of the Company are listed and any other Concerned Authorities in this regard and do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitations effecting any modifications or changes to the foregoing, entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the resolution), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the shareholders of the Company and to settle all questions, difficulties or doubt that may arise in this regard, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decision of the Board shall be final, binding and conclusive in all respects.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director(s) or to any committee of Directors or any other officer(s) of the Company or any other person as the Board may at its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings etc as may be necessary to give effects to the aforesaid resolution.”

2. APPOINTMENT OF MR. SHAFEEEN SADRUDDIN CHARANIA (DIN: 07283015) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to Section 152 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force) and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Articles of Association of the Company and pursuant to the recommendations of the Nomination and Remuneration Committee, Mr. Shafeen Sadruddin Charania (DIN: 07283015) who was appointed as an Additional Director of the Company by the Board of Directors at their Meeting held on November 14, 2020 and who holds office until passing of this resolution, be and is hereby appointed as Non-Executive Director of the Company with effect from November 14, 2020 whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) or Authorised Representative(s) including Company Secretary of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

3. APPOINTMENT OF MR. KAIRAV ANIL TRIVEDI (DIN: 07893708) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and pursuant to the recommendations of the Nomination and Remuneration Committee, Mr. Kairav Anil Trivedi (DIN: 07893708) who was appointed as an Additional Director of the company by the Board of Directors at their Meeting

held on November 14, 2020 and who has submitted a declaration that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who holds office until passing of this resolution, be and is hereby appointed as Non-Executive Independent Director of the Company for a term of five (5) consecutive years with effect from November 14, 2020 and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) or Authorised Representative(s) including Company Secretary of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. CHANGE IN DESIGNATION OF MR. PRINCE TULSIAN (DIN: 02691348) FROM MANAGING DIRECTOR TO NON-EXECUTIVE DIRECTOR

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

“**RESOLVED THAT** in modification of the earlier resolution approved by shareholders at the Annual General Meeting held on September 30, 2016, Mr. Prince Tulsian (DIN: 02691348) who was re-appointed as Managing Director of the company for a period of five consecutive years from August 24, 2016 to August 23, 2021 be and is hereby re-designated as Non-Executive Director of the company with effect from November 14, 2020 and his office shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) or Authorised Representative(s) including Company Secretary of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. APPOINTMENT OF MR. NADIR UMEDALI DHROLIA (DIN: 03303675) AS THE MANAGING DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to provisions of Sections 196, 197, 198 & 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Articles of Association of the Company and subject to such other approval(s), sanction(s) and permission(s) as may be applicable/required and subject to such other conditions and modifications as may be prescribed or imposed by any of the authorities, if required/applicable, in granting such approvals, permissions, sanctions and pursuant to the recommendation made by Nomination & Remuneration Committee, consent of the members be and is hereby granted for appointment of Mr. Nadir Umedali Dhrolia (DIN: 03303675) as the Managing Director of the company with effect from November 14, 2020 for a period of five (5) consecutive years and his office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Nadir Umedali Dhrolia shall not be paid any remuneration during the financial year 2020-2021 and that his terms of remuneration be fixed / revised for subsequent years by the Board as and when it deems fit subject to approval by shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) or Authorised Representative(s) including Company Secretary of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors
For **Lykis Limited**

Place : Kolkata
Date : November 14, 2020

Anubhav Shrivastava
Company Secretary & Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts along with additional information as per applicable Secretarial Standards and Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed with this notice.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members/List of beneficial owners as received from National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on **Friday, January 15, 2021** (“the cut-off date”).
3. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at **www.lykis.in**, website of the Stock Exchange i.e. BSE Limited at **www.bseindia.com** respectively, and on the website of National Securities Depository Limited at **evoting.nsdl.com**.
4. The Board of Directors has appointed Mr. Swapnil Pande, Proprietor, M/s. SCP & CO., Company Secretaries (ICSI Mem No: 44893, COP: 21962) as a Scrutinizer for conducting this Postal Ballot process in a fair and transparent manner.
5. In terms of Section 108, 110 and other applicable provisions of the Companies Act, 2013, read together with the Companies (Management and Administration) Rules, 2014, and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (hereinafter referred to as the ‘Listing Regulations’) as amended from time to time, the Company is pleased to provide e-voting facility for its Members to enable them to cast their votes on the resolutions electronically. The Company has appointed R & D Infotech Private Limited (“**R&D**”), our Registrar and Transfer Agents for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**Remote e-voting**”).
6. On account of current extra-ordinary situation posed by COVID-19 pandemic and in line with MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only and express its inability to dispatch hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope to the shareholders for this Postal Ballot. In order to facilitate those shareholders who have not registered their email addresses, Company has made arrangement with its Registrar and Share Transfer Agent for registration of email addresses in terms of MCA Circulars. The process for registration of email addresses is as under:
 - a. Pursuant to the Circulars issued by Ministry of Corporate Affairs, Government of India for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited, by writing them at R & D Infotech Private Limited, 1st Floor, 7A, Beltala Road, West Bengal, Kolkata – 700026 and/or mailing them at **rdinfo.investors@gmail.com**. Shareholders may also visit the website of the Company at **www.lykis.in** and click on the “Postal ballot-email registration”. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to **rdinfo.investors@gmail.com** and **cs@lykis.in**
 - b. 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 and in respect of physical holdings, with the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited by writing them at, 1st Floor, 7A, Beltala Road, West Bengal, Kolkata - 700026, India or mailing them at **rdinfo.investors@gmail.com** by following due procedure.
 - c. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company’s Registrar and Share Transfer Agent, R & D Infotech Private Limited to enable servicing of notices / documents / Annual Reports electronically to their email address.

7. The instructions and other information relating to e-voting are as under:

1. Keep your Folio No./DP ID & Client ID/Folio No. and password handy and follow the following process:
 - (i) Launch internet browser by typing the URL: **www.evoting.nsdl.com**
 - (ii) Enter the login credentials (i.e. User ID and Password). Your Folio No./DP ID & Client ID will be your User ID. However, if you are already registered with R&D for e-voting, you can use your existing User ID and password for casting your vote.
 - (iii) After entering these details appropriately, click on “LOGIN”.
 - (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - (v) You need to login again with the new credentials.
 - (vi) On successful login, the system will prompt you to select the “EVENT” i.e., LYKIS LIMITED.
 - (vii) On the voting page, enter the number of shares (*which represents the number of votes*) as on the Cut-Off date under “**FOR/AGAINST**” or alternatively, you may partially enter any number in “**FOR**” and partially in “**AGAINST**” but the total number in “**FOR/AGAINST**” taken together should not exceed your total shareholding as on **Friday, January 15, 2021**. You may also choose the option **ABSTAIN**. If the member does not indicate either “**FOR**” or “**AGAINST**” it will be treated as “**ABSTAIN**” and the shares held will not be counted under either head.
 - (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
 - (ix) Voting has to be done for each item of the Postal Ballot Notice separately. In case any Member does not desire to cast his/her vote on any specific item it will be treated as “**ABSTAIN**”.
 - (x) You may then cast your vote by selecting an appropriate option and click on “**Submit**”.
 - (xi) A confirmation box will be displayed. Click “**OK**” to confirm else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - (xii) Corporate/Institutional Members (*i.e. other than Individuals, HUF, NRI, etc.*) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: **corporateissues1991@gmail.com** with a copy marked to **rdinfo.investors@gmail.com**. The scanned image of the above mentioned documents should be in the PDF Format.
8. The e-voting period commences on **Friday, January 22, 2021 at 10:00 A.M. and ends on Saturday, February 20, 2021 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, January 15, 2021**, may cast their vote by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.
9. The Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on **Friday, January 15, 2021**. Members can vote for their entire voting rights as per their discretion.

10. In case of any query pertaining to e-voting; or any grievances or queries of the members of the Company connected with the electronic voting can be addressed to the Company's Registrar & Share Transfer Agents, R & D Infotech Private Limited (*Unit: Lykis Limited*), 1st Floor, 7A, Beltala Road, West Bengal, Kolkata- 700026 or Contact Person: Mr. Anup Mitra, Contact No. 033-24192642, at [Unit: Lykis Limited] R & D Infotech Private Limited, 1st Floor, 7A, Beltala Road, West Bengal, Kolkata- 700026 or may write to the Company Secretary at the Registered Office of the Company.
11. The Scrutinizer will submit the results to the Chairman of the Company or any authorised person of the Company after completion of the scrutiny of the e-voting, and the results of the voting by Postal Ballot will be announced on or before **Monday, February 22, 2021**.
12. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website **www.lykis.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.
13. Resolutions passed by the members through this Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The resolutions, if approved by the requisite majority of members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Saturday, February 20, 2021**.
14. 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 **cs@lykis.in**

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

Item No. 1:

The letter of offer dated July 30, 2020 (for Open Offer under SEBI SAST Regulations, 2011) stated that pursuant to the acquisition of shares under the Share Purchase Agreement and the shares tendered in the open offer, Shri Vivek Kedia and Kedia Securities Private Limited will cease to have control over the Company and Shri Nadir Dhrolia will be the largest shareholder in the Company and will exercise control over the Company.

Members may note that the Company has received the request for re-classification from Shri Vijay Kedia and Kedia Securities Private Ltd. (hereinafter referred to as “**Outgoing Promoter and Promoter Group**”), part of promoter and promoter group category in terms of regulation 31A of SEBI LODR Regulations on October 29, 2020 and intimated the same to BSE Limited on October 29, 2020.

The Outgoing Promoter and Promoter Group have requested for reclassification since they are not involved in the management of the Company. Further the Outgoing Promoter and Promoter Group hold less than 10% shareholding in the paid-up capital of the Company.

The shareholding of the Outgoing Promoter and Promoter Group is provided as under:

Sr. No.	Outgoing Promoter and Promoter Group	Shareholding as on the date of signing of Share Purchase Agreement (i.e. July 30, 2020)		Shareholding after the Post Open Offer under SEBI SAST Regulations, 2011	
		No. of Shares	%	No. of Shares	%
1	Shri Vijay Kedia	41,84,383	21.60	18,07,911	9.33
2	Kedia Securities Private Ltd.	1,26,601	0.65	1,26,601	0.65
		43,10,984	22.25	19,34,512	9.98

Undertaking given by the Outgoing Promoter and Promoter Group: In terms of SEBI LODR Regulations, the Outgoing Promoter and Promoter Group undertake and confirm that they are in compliance with Regulation 31A of the SEBI LODR Regulations, and also confirm that, they:

- do not hold more than 10% of the fully paid-up equity share capital and voting capital/rights of the Company;
- do not have any special rights through formal or informal agreements and shareholding agreements, if any, granting special rights to them shall be terminated;
- are not acting as key managerial persons or are represented on the Board of the Company;
- do not directly or indirectly exercise control over the affairs of the Company;
- are not a ‘wilful defaulter’ as per the Reserve Bank of India Guidelines; and
- are not a fugitive economic offender.

The Outgoing Promoter and Promoter Group also undertake and confirm that they shall neither act as key managerial persons nor will they be represented on the Board of Directors for a period of more than 3 years from the date of reclassification.

Post re-classification, the Company shall be compliant with the requirement for minimum public shareholding as required under Regulation 38 of SEBI LODR Regulations.

The Company shall disclose the event of re-classification to the stock exchange as a material event in accordance with the provisions of SEBI LODR Regulations.

Pursuant to the regulation 31A of SEBI LODR Regulations, the above re-classification requires approval of members.

The Board recommends the said resolution to be passed as an Ordinary Resolution.

The Outgoing Promoter and Promoter Group are concerned and interested in the resolution to the extent of their shareholding in the Company, if any. None of the others Directors, key managerial persons of the Company or any relatives of such directors/promoters or key managerial persons are in any way concerned or interested in the proposed resolution except to the extent of their respective shareholding if any in the Company.

Item No. 2:

Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on November 14, 2020 had approved the appointment of Mr. Shafeen Sadruddin Charania (DIN: 07283015) as an Additional Director of the company.

Mr. Shafeen Sadruddin Charania is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and the Company has also received a declaration from Mr. Shafeen Sadruddin Charania his consent to act as Director in Form DIR -2.

Mr. Shafeen Sadruddin Charania is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated 20th June, 2018.

Mr. Shafeen Sadruddin Charania aged 42 years , possesses in depth knowledge of Export and Trading Industry. He has over twenty years of widespread experience in developing high quality long term and short term business strategies in Export and Trading Business Management.

Relevant details relating to the appointment of Mr. Shafeen Sadruddin Charania as required by the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure - 1 to this Notice. The Board now seeks to confirm his appointment as Non-Executive Director and recommends the Resolution to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Shafeen Sadruddin Charania is in any way concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 2 of the Notice.

Item No. 3:

Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on November 14, 2020 had approved appointment of Mr. Kairav Anil Trivedi (DIN: 07893708) as an Additional Director of the company in the category of Independent Director subject to approval of the members for a period of 5 (Five) consecutive years with effect from November 14, 2020. His office shall not be liable to retire by rotation.

Mr. Kairav Anil Trivedi is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and the Company has also received declaration from Mr. Kairav Anil Trivedi that he meets the criteria of independence as stipulated under Section 149(6) and Schedule IV of the Act read with the applicable provisions of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 ("Listing Regulations") and their consent to act as Director(s) in Form DIR-2.

Mr. Kairav Anil Trivedi is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated 20th June, 2018.

Mr. Kairav Anil Trivedi aged 50 years holds the qualifications of M.com, FCA, FCS, LLB, MBA (JBIMS), F.IOD, MCN and Insolvency Professional with over 23 years of experience in senior management in various sectors such as – Pharma, Automobile, Power Plants, Cement, Dredging, Ports, SEZ, Hospital, Infrastructure etc.

Relevant details relating to the appointment of Mr. Kairav Anil Trivedi as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure - 1 to this Notice.

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the Board now seeks to confirm his appointment as an Independent Director and recommends the Resolution to be passed as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Kairav Anil Trivedi is in any way concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 3 of the Notice.

Item No. 4:

The Shareholders vide ordinary resolution passed through Postal Ballot on August 23, 2011 approved the appointment of Mr. Prince Tulsian (DIN: 02691348) as the Managing Director of the Company for a period of 5 (five) consecutive years from August 23, 2011 to August 22, 2016. The terms and conditions of appointment including remuneration was approved by shareholders in accordance with the provisions of erstwhile Companies Act, 1956.

The Shareholders vide another ordinary resolution passed at the Annual General Meeting held on September 30, 2016 approved his re-appointment as Managing Director for another term of 5 (five) consecutive years from August 24, 2016 to August 23, 2021. The terms and conditions of his re-appointment, including remuneration was approved by the shareholders in accordance with the provisions contained in Sections 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013.

Owing to personal commitments, Mr. Prince Tulsian vide letter dated November 12, 2020 addressed to the company, expressed his unwillingness to continue as Managing Director of the company.

Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on November 14, 2020 had approved the change in designation of Mr. Prince Tulsian from Managing Director to Non-Executive Director of the company with effect from November 14, 2020 liable to retire by rotation.

The Board now seeks to confirm his re-designation and recommends the Resolution to be passed as an Ordinary Resolution. None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Prince Tulsian is in any way concerned or interested, financially or otherwise, in the proposed Resolution, set out at Item No. 4 of the Notice.

Item No. 5:

Mr. Nadir Umedali Dhrolia has an industry experience of over two decades in FMCG Segment. He also has an in depth knowledge of export market with specialization in African market. He has more than 21 years of rich experience and expertise in the African markets. His contribution is of immense importance for the company to grow in the industry.

Mr. Nadir Umedali Dhrolia has been associated with the Company since year 2011 as a Non-Executive Director. Based on recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on November 14, 2020 had approved the appointment of Mr. Nadir Umedali Dhrolia (DIN: 03303675) as the Managing Director of the company with effect from November 14, 2020 for a period of five consecutive years whose office shall not be liable to retire by rotation.

Mr. Nadir Umedali Dhrolia has also been appointed as the Managing Director of Spectra International Limited, an Unlisted Public Company and drawing the remuneration there as per applicable provisions of Companies Act, 2013 and rules made there under.

It is hereby informed that he has not been appointed as Managing Director in any company other than the mentioned above, thereby complying with the provisions of Section 203(3) of Companies Act, 2013 which provides that a company may appoint or employ a person as its Managing Director, if he is the Managing Director or Manager of one, and of not more than one, other company.

He shall not be paid any remuneration during the financial year 2020-2021 and that his terms of remuneration be fixed / revised for subsequent years by the Board as and when it deems fit subject to approval by shareholders.

It is further informed that, since Mr. Nadir Umedali Dhrolia shall not be paid any remuneration during the financial year 2020-2021 and that his terms of remuneration be fixed for subsequent years by the Board as and when it deems fit subject to approval by shareholders, the statement as per clause (iv) of Schedule V of Companies Act, 2013 has not been annexed along with this notice.

Mr. Nadir Umedali Dhrolia is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 (the Act) and the Company has also received declaration from Mr. Nadir Umedali Dhrolia his consent to act as Managing Director in Form DIR -2.

Mr. Nadir Umedali Dhrolia is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority as per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the "Enforcement of SEBI Orders regarding appointment of Directors" by the listed companies dated 20th June, 2018.

Relevant details relating to the appointment of Mr. Nadir Umedali Dhrolia as required by the Act, the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in Annexure - 1 to this Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives other than Mr. Nadir Umedali Dhrolia is in any way concerned or interested, financially or otherwise, in the proposed Special Resolution, set out at Item No. 5 of the Notice.

By Order of the Board of Directors
For **Lykis Limited**

Place : Kolkata
Date : November 14, 2020

Anubhav Shrivastava
Company Secretary & Compliance Officer

Annexure 1

Additional information on Director(s) recommended for appointment or seeking continuation of present term as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2 on General Meetings issued by ICSI.

Name of Director	Mr. Shafeen Sadruddin Charania	Mr. Kairav Anil Trivedi	Mr. Nadir Umedali Dhrolia	Mr. Prince Tulsian
DIN	07283015	07893708	03303675	02691348
Date of Birth	06-03-1978	30-01-1969	02-10-1975	28-01-1976
Date of First Appointment at Board	14-11-2020	14-11-2020	05-12-2011	22-12-2009
Expertise in specific functional areas	Export and Trading Business Management	Financial Management, Insolvency and Bankruptcy Code	FMCG Marketing Management	Tea Plantation Management
Key terms and conditions of appointment / re-appointment	As per the draft letter of appointment	As per the draft letter of appointment	As per the draft letter of appointment	As per the draft letter of appointment
Remuneration sought to be paid	Sitting Fees and Commission if any applicable	Sitting Fees and Commission if any applicable	Refer Explanatory Statement Item No. 5	Sitting Fees and Commission if any applicable
Remuneration Last Drawn	Not Applicable	Not Applicable	Not Applicable	Rs. 7,20,000 P.A.
The number of Meetings of the Board attended during the FY 2020-2021 (i.e. up to and including November 14, 2020)	Not Applicable	Not Applicable	Five (5)	Five (5)
Directorships in other companies including listed companies	1. Cementry Constructions Private Limited	1. BDH Industries Limited (Independent Director)	1. Spectra International Limited (Managing Director) 2. Bywell Confectioners Private Limited 3. Lykis Marketing Private Limited 4. Lykis Packaging Private Limited 5. Lykis Biscuits Private Limited 6. Lykis Home Care Private Limited 7. Lykis Herbals Private Limited 8. Pragati Aerosols Private Limited 9. Bion Aerosols Private Limited 10. Spectra Marine Foods Private Limited 11. Lykon Foods Private Limited	1. Dharam Nagar Tea Estate Private Limited 2. Vishal Agrifood Ventures Private Limited 3. Tapovan Foods Private Limited 4. Asmegh India Private Limited 5. Cheers Consumer Products Limited

Name of Director	Mr. Shafeen Sadruddin Charania	Mr. Kairav Anil Trivedi	Mr. Nadir Umedali Dhrolia	Mr. Prince Tulsian
Memberships/ Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/ Investors' Grievance Committee)	N.A.	BDH Industries Limited Audit Committee – Member Nomination and Remuneration Committee – Member Stakeholders Relationship Committee - Member	Nil	Nil
Number of shares held in the company	Nil	Nil	1,33,64,966	2,000
Relationship between directors inter-se	N.A.	N.A.	N.A.	N.A.