

KILBURN CHEMICALS LIMITED

NOTICE FOR EXTRA ORDINARY GENERAL MEETING

Regd. Office: "Shantiniketan" 16th Floor, 8, Camac Street, Kolkata- 700 017

Ph-033-22828501, Email: corporate@kilburnchemicals.com

Website: www.kilburnchemicals.com CIN No. L24117WB1990PLC199409

NOTICE is hereby given that an Extra-Ordinary General meeting of the Company will be held on Tuesday, 16th day of June, 2020 at 11.00 AM through video conferencing from the Registered office i.e. SHANTINIKETAN, 8, Camac Street, 16th Floor, Kolkata – 700 017 of the Company to transact the following business. In terms of the General Circular no.20/2020 dated 5th May 2020 for clarification for holding of General Meeting through Video Conferencing due to lockdown read with General Circular no. 14/2020 dated 8th April 2020 relating to passing of the Ordinary and Special Resolution by Companies under the Companies Act 2013.

The meeting of Board of Directors was held on 21st May, 2020 and the matter was discussed at length and it was further decided that, there is urgency to call Extra Ordinary General Meeting and for the same following resolution is drafted to transact in the meeting:-

SPECIAL BUSINESS

To approve the filing of application under Section 10 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal Kolkata Bench at Kolkata.

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

“RESOLVED THAT pursuant to the provisions of Section 10 of the Insolvency & Bankruptcy Code, 2016 (the Code) read with the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members be and is hereby accorded to file an application under Section 10 of IBC 2016 for initiating Corporate Insolvency Resolution Process (CIRP) with the National Company Law Tribunal (NCLT) Kolkata Bench at Kolkata.”

“RESOLVED FURTHER THAT the any Directors of the Company and the Chief Financial Officer shall be fully authorised singly to do all such acts, deeds or things as may be desirable to file an application under section 10 of the Insolvency and Bankruptcy Code and subsequent representations in this regard from time to time before the relevant authorities including for appointment of legal counsel and Insolvency Professional for initiating the CIRP”

By Order of the Board

SANDEEP KUMAR JALAN

SD/-

(DIN - 00015836)

Director

Registered Office:

"Shantiniketan", 16th Floor, 8 Camac Street,

Kolkata WB 700017

CIN - L24117WB1990PLC19940

Date – 21st May, 2020

This meeting would be held in the following manner:

- 1) Zoom would be used as the online platform for Video Conferencing
- 2) Maximum of 1000 members can join on first come first join basis
- 3) Members holding 2% or more of the shares in the Company and KMP would be allowed to join irrespective of the above maximum numbers.
- 4) Meeting would be started 15 minutes prior to the appointed time and the members may join upto 15 minutes after the scheduled time for the meeting.
- 5) Attendance of Members through VC shall be counted for all the purpose of the meeting.
- 6) Before the actual date of meeting, the facility of remote e-voting shall be provided in accordance with the Act and the Rules.

How to Join

For joining the meeting please visit website www.zoom.us from browser (Google Chrome/Internet Explorer) on your laptop/desktop.

Members need to click on the Link

<https://zoom.us/meeting/register/tJEgdutqzlsGtzgo5WaPArV8xWcWA5FpHSP> or <http://tiny.cc/kilburn>

(i.e Link 1) to register themselves by giving details such as Name of Share Holder, Registered Folio No/Client ID, No. of Shares and Email ID registered with us. Once a member is registered, details of the member will be verified and another link & other details (i.e Link 2) for joining the meeting would be shared to member email, available with us by 10th June ,2020(Wednesday), after clicking on the Link 2 member will be able to participate in the EGM. Please note that if any member is not getting meeting joining link (i.e Link 2) by 10th June, 2020, then please call on 8777084428. Please do not share the email with anyone else. Further for any technical support for joining zoom meeting or installing the zoom, members need to visit support link available at the website i.e. www.zoom.us. For better experience please use your earphone and mute the microphone when not talking. In case of any assistance required for joining the meeting by video conferencing please call 8777084428

The e-voting by all the shareholders will be exercised only after joining the meeting by video conferencing for which members to keep handy the Client ID/Folio No. and No. of shares held by them.

The said meeting by video conferencing is being conducted in compliance with the applicable provisions of the Act and General Circulars No. 14/2020 dated 8th April 2020 and No. 17/2020 dated 13th April 2020 issued by Ministry of Corporate Affairs, Government of India ('MCA Circulars'). A copy of this Notice shall be available on the web site of the Company: www.kilburnchemicals.com and of the stock exchanges viz. www.bseindia.com

The members who have not registered their email addresses with the Company can get the same registered by clicking on the link <http://kilburnchemicals.com/Enquiry-now.html> upto 24 hours before the meeting.

As the remote e-voting provided to the members closed on Monday, 15th June, 2020, the members who have already cast their votes through the said facility are welcome to attend the meeting by video conferencing on Tuesday, 16th day of June, 2020. However if they cast their vote again by e- voting at the meeting, the same will be treated as invalid. Please note that as per the MCA Circulars the facility of appointment of proxies will not be available for the meetings on Tuesday, 16th day of June, 2020. However corporate members can appoint their representative by sending authority letter and board resolution by email to corporate@kilburnchemicals.com upto 24 hours before the meeting. No attendance slip is required for the meeting. For inspection of documents pertaining to the proposed resolution to be passed at the meeting, please click <http://kilburnchemicals.com/Enquiry-now.html> . The information shall be updated and uploaded 24 hours before the meeting and will be there till conclusion of EGM.

NOTES:

1. An Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed hereto.

2. Voting through Electronic means:

I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members holding shares either in physical form or in dematerialized form the facility to exercise their vote and the business may be transacted through e-voting services by Central Depository Services Limited (CDSL). The instructions for e-voting are as under:

The Notice of the Extra Ordinary General Meeting of the Company inter alia indicates the process and manner of e-voting. The voting details of remote e-voting is mentioned below

a. Log on to the e-voting website: www.evotingindia.com during the voting period.

b. Click on :**SHAREHOLDERS**” tab .

c. Now enter your **USER ID** (as mentioned in the email sent to Shareholders)

i. For CDSL: 16 digits beneficiary ID.

ii. FOR NSDL: 8 Characters DP ID followed by 8 digits client ID

iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

d.. Next enter the Image verification as displayed and Click on LOGIN.

e. If you are holding shares in Demat Form and has logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f. However, if you are a first time user, please use the E-Voting particular provided in the email communication and fill up the same in the appropriate boxes.

g. After entering these details appropriately, click on “SUBMIT “tab.

h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i. k. Click on the EVSN “**KILBURN CHEMICALS LTD**” for which you choose to vote.

j. On the voting page, you will see” **RESOLUTION DESCRIPTION**” and against the same the option **“YES/NO”** for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

k. Click on the **“RESOLUTION FILE LINK”** if you wish to view the entire Resolutions.

l. After selecting the resolution you have decided to vote on click on **“SUBMIT”**. A confirmation box will be displayed. If you wish to confirm your vote, click **“OK”**, else to change your vote, click on **“CANCEL”** and accordingly modify your vote.

m. Once you **“CONFIRM”** your vote on the resolution, you will not be allowed to modify the vote.

n. You can also take out print out of the voting done by you clicking on **“CLICK HERE TO PRINT”** option on the voting page.

o. If Demat account holders have forgotten the changed password then enter the USER ID and image verification code (CAPTCHA CODE) click on Forgot Password and enter the details as prompted by the system.

p. Institutional Shareholders (i.e. other than Individuals, HUF, and NRI etc) are required to log on to <http://www.evotingindia.com> and register themselves as Corporate.

- They should submit a scanned copy of the registration form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Authorised Person/Custodian, if any, in PDF Format in the system for the scrutinizer to verify the same.

II. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQ) and e-voting manual available at www.evotingindia.com You can also contact the helpdesk on the toll free number: 1800-200-5533.

III. The Remote E-Voting period would begins from Saturday, 13th June, 2020 (9.00 A.M.) (IST) and ends on Monday, 15th day of June, 2020 (5.00 P.M.) (IST) During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of Tuesday, 9th day of June, 2020 may cast their vote electronically.

The E-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholders by electronic means, the shareholders shall not be allowed to change it subsequently or cast his vote by any other means.

IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity capital of the Company as on the cut-of/entitlement date of Tuesday, 9th day of June, 2020

V. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as e-voting at EGM.

VII. Mr. AnupKr.Pandey (Membership No.ACS 28052) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period will block the votes in the presence of at least (2) witnesses not in the employment of the Company and make scrutinizer's report of the votes cast in favour or against, if, any, forthwith.

The results shall be declared on or after conclusion of Extra Ordinary General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be communicated to CDSL and Bombay Stock Exchange by Thursday, 18th day of June, 2020

SANDEEP KUMAR JALAN

SD/-

(DIN - 00015836)

Director

Registered Office:

"Shantiniketan", 16th Floor, 8 Camac Street,

Kolkata WB 700017

CIN - L24117WB1990PLC199409

Date – 21st May 2020

EXPLANATORY STATEMENT

Background and rational for resolution under IBC

Kilburn Chemicals Limited (KCL) was incorporated in 1990 and has experience in the domain of manufacturing of Titanium Dioxide (TiO₂). At its earlier production unit at Tuticorin, KCL had emerged as the largest private sector producer of Titanium Dioxide pigment in India for a period of 17 years from 1994 till 2011, at which time the Promoters sold the Tuticorin unit and invested in setting up a modern high technology TiO₂ unit at Dahej, in the state of Gujarat.

The Company declared Commercial operation at its Dahej unit on 22nd March 2018 and after initial production could not continue production due to technical issues faced at the plant. Due to the technical issues largely brought about by the start-stop nature of operations during the period April'2018- September'2018, the Company could not achieve any significant production and sales till September 2018, thereby leading to operational losses which were partially funded by fresh infusions of further funds by the Promoters. It is only in end September'2018 that consistent flow of right quality Anatase production had commenced. But post September'2018, it was no longer possible for the Promoters to infuse further funds and default in Bank interest servicing commenced, leading to Bank accounts becoming un-operational, and subsequently NPA status by end of December'2018.

The Company/Promoters have been trying continuously with the Banks and also looked for strategic partners/ financiers to fund the finances required but it could not reach the desired success. After waiting for a long duration till March'2020 and with the Promoter exhausting all resources to further finance any activity, the problems got further aggravated with the lockdown in the country subsequent to the outbreak of COVID19 pandemic. With limited resources available with the promoters of the Company to start the unit or protect the diminishing value of the assets of the Company and amidst rising Security concerns, and the inability of the Company to pay its creditors without being operational, the Company's Board of Directors citing the situation at hand, decided that the Company should file an application for Insolvency under section 10 of the Insolvency and Bankruptcy Code, 2016.

Since as required under section 10(3)(c) of the Insolvency and Bankruptcy Code, 2016 such application can only be filed with the approval of members in the General meeting by way of Special Resolution and hence this Resolution.