

HELD AT ON TIME

Kriti Industries (India) Limited

CIN: L25206MP1990PLC005732

Regd. Off.: Mehta Chambers, 84 Siyaganj, Indore – 452007 (M.P.)

**MINUTES OF THIRTY FIRST ANNUAL GENERAL MEETING
OF THE MEMBERS OF THE COMPANY**

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------------------|---|--|-------------------------|---|---|--------------------|---|---|--------------------------|---|-------------------|-------------------|---|---|------------------------------|---|---|-------------------|---|--|--------------------|---|-------------------------|------------------------|---|-------------------------------|-------------------------|---|-------------------|
| Held on | : | Saturday, the 7 th August, 2021 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| At | : | 3.00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) at deemed venue at Brilliant Sapphire, 801-804, 8th Floor, Plot No.10, Sch.78-II, Vijay Nagar, Indore – 452010 (M.P.) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| In presence | : | <table> <tr> <td>Shri Shiv Singh Mehta</td><td>:</td><td>Chairman and Managing Director – Member - Chairman of the meeting - Chairman of Corporate Social Responsibility Committee</td></tr> <tr> <td>Smt. Purnima Mehta</td><td>:</td><td>Whole Time Director – Member</td></tr> <tr> <td>Shri Saurabh Singh Mehta</td><td>:</td><td>Director - Member</td></tr> <tr> <td>Shri Manoj Fadnis</td><td>:</td><td>Independent Director- Chairman of Audit Committee</td></tr> <tr> <td>Shri Chandrasekharan Bhaskar</td><td>:</td><td>Independent Director - Chairman of Stakeholders' Relationship Committee</td></tr> <tr> <td>Shri Rakesh Kalra</td><td>:</td><td>Independent Director – Chairman of Nomination and Remuneration Committee</td></tr> <tr> <td>Shri Kamal Kanodia</td><td>:</td><td>Chief Financial Officer</td></tr> <tr> <td>Shri Shashank Belkhede</td><td>:</td><td>Group Vice President - Member</td></tr> <tr> <td>Kum. Apeksha Baisakhiya</td><td>:</td><td>Company Secretary</td></tr> </table> | Shri Shiv Singh Mehta | : | Chairman and Managing Director – Member - Chairman of the meeting - Chairman of Corporate Social Responsibility Committee | Smt. Purnima Mehta | : | Whole Time Director – Member | Shri Saurabh Singh Mehta | : | Director - Member | Shri Manoj Fadnis | : | Independent Director- Chairman of Audit Committee | Shri Chandrasekharan Bhaskar | : | Independent Director - Chairman of Stakeholders' Relationship Committee | Shri Rakesh Kalra | : | Independent Director – Chairman of Nomination and Remuneration Committee | Shri Kamal Kanodia | : | Chief Financial Officer | Shri Shashank Belkhede | : | Group Vice President - Member | Kum. Apeksha Baisakhiya | : | Company Secretary |
| Shri Shiv Singh Mehta | : | Chairman and Managing Director – Member - Chairman of the meeting - Chairman of Corporate Social Responsibility Committee | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Smt. Purnima Mehta | : | Whole Time Director – Member | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Saurabh Singh Mehta | : | Director - Member | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Manoj Fadnis | : | Independent Director- Chairman of Audit Committee | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Chandrasekharan Bhaskar | : | Independent Director - Chairman of Stakeholders' Relationship Committee | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Rakesh Kalra | : | Independent Director – Chairman of Nomination and Remuneration Committee | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Kamal Kanodia | : | Chief Financial Officer | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Shashank Belkhede | : | Group Vice President - Member | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Kum. Apeksha Baisakhiya | : | Company Secretary | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| In attendance | : | <table> <tr> <td>Shri Rakesh Kumar Gupta</td><td>:</td><td>Statutory Auditor (M/s Rakesh Kumar & Associates, Chartered Accountants)</td></tr> <tr> <td>Shri Ishan Jain</td><td>:</td><td>Scrutinizer (M/s Ishan Jain & Co., Company Secretaries)</td></tr> </table> | Shri Rakesh Kumar Gupta | : | Statutory Auditor (M/s Rakesh Kumar & Associates, Chartered Accountants) | Shri Ishan Jain | : | Scrutinizer (M/s Ishan Jain & Co., Company Secretaries) | | | | | | | | | | | | | | | | | | | | | |
| Shri Rakesh Kumar Gupta | : | Statutory Auditor (M/s Rakesh Kumar & Associates, Chartered Accountants) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shri Ishan Jain | : | Scrutinizer (M/s Ishan Jain & Co., Company Secretaries) | | | | | | | | | | | | | | | | | | | | | | | | | | | |

NUMBER OF MEMBERS AS ON THE CUT-OFF DATE AND REQUIREMENT OF QUORUM FOR THE AGM

As per records made available by Ankit Consultancy Pvt. Ltd., the Share Transfer Agent, the total No. of Members on the Cutoff date i.e 31st July, 2021, was 6694 Members who were entitled to attend and vote at the 31st AGM, out of them total 57 Members were present through VC as per the attendance Register and minimum 30 members were required to constitute the valid quorum for the 31st AGM.

CHAIRMAN OF THE MEETING

Shri Shiv Singh Mehta, Chairman and Managing Director of the Company, presided over the meeting.

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PROCEEDINGS OF THE 31st ANNUAL GENERAL MEETING**WELCOME ADDRESS AND INTRODUCTION OF DIRECTORS, EXECUTIVES AND INVITEES PRESENT THROUGH VC / OAVM**

Shri Shashank Belkhede, Group Vice President, on behalf of the Company, extended a very warm welcome to the Members at the 31st AGM and introduced the Directors, Executives and Invitees present through VC/OAVM. He set out the general instructions for members to participate and vote at the AGM and informed that in view of the Covid-19 pandemic and social distancing norms and in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India this meeting is being held through Video Conferencing without any physical presence of the members, at a common place. Required quorum was confirmed to be present in the meeting through video conferencing and therefore, He called the meeting to order.

Shri Belkhede also informed that:

1. In pursuance to the Circulars issued, the Company has e-mailed the Notice for convening today's meeting along with agenda and resolutions along with the annual accounts, Audit Report for year ended 31st March, 2021 to only those Shareholders, whose e-mail address were registered with the Company or Ankit Consultancy Private Limited, the Registrar and Share Transfer Agent or the depository;
2. Statutory Registers including "Register of Directors and Key Managerial Personnel and their Shareholding" and "Register of Contracts or Arrangement in which Directors are interested" are available electronically for inspection by the members during the AGM;
3. Since the AGM is being held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available;
4. Qualifications, reservation, adverse remark or disclaimer in the Auditor's Report and Secretarial Audit Report read along with Notes to the Accounts and Board's Report they are all self-explanatory and we believe all of you have gone through themselves.

Shri Belkhede then requested the Chairman to address to the members.

CHAIRMAN'S SPEECH

Shri Shiv Singh Mehta, Chairman extended a warm welcome to all the Members, Auditor, Scrutinizer, and Special Invitees present at the 31st Annual General Meeting of the Company.

Shri Shiv Singh Mehta delivered Chairman's Speech, inter alia, covering following:

1. Brief about impact of the corona pandemic on business, supply chains and general operations and the preparedness of the Company to harness disruptions caused by corona pandemic;
2. Performance of the Company in Financial Year 2020-21.

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The Chairman affirmed his satisfaction and did cause to record his satisfaction with the efforts made by the Company to enable the members to participate and vote on the items being considered in the meeting.

The Chairman then handed over the proceedings to Shri Belkhede to proceed on his behalf.

FORMAL BUSINESS OF THE MEETING

Shri Shashank Belkhede then proceeded with the formal business of the meeting. He informed the Members that:

The Notice convening the Annual General Meeting has already been circulated to all the members, and with the permission of the Members took the Notice of the meeting as read. There were four Ordinary resolutions and two Special Resolution to be transacted at the meeting.

1. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes through remote e-voting and who are participating in this meeting are having an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.
2. The remote e-voting period for the 31st AGM commenced on Wednesday, 4th August, 2021 from 9.00 A.M. and it ended on Friday that is 6th August, 2021 at 5.00 P.M.
3. Shri Ishan Jain, Practicing Company Secretary ('PCS') was appointed as Scrutiniser for scrutinising the remote e-voting process as well as voting system for at this meeting. The results of the e-voting at this AGM will be declared on receipt of Scrutiniser's Report and the same shall be placed on Company's website, Bombay Stock Exchange (BSE) website and on the website of Central Depository Services (India) Limited within 2 working days of conclusion of the Annual General Meeting.
4. Pursuant to the provisions of Section 107 read with Section 108 of the Companies Act, 2013, there was no voting by show of hands at the Annual General Meeting.

Shri Belkhede then invited the registered speaker members to speak at the AGM. One by One speaker members expressed their views.

Shri Shiv Singh Mehta – Chairman and Managing Director then satisfactorily replied to the queries of the members at the AGM.

Shri Shashank Belkhede further informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes.

Shri Belkhede thanked all the members for participating in the meeting through video conferencing and then declared the meeting as closed at 3.35 P.M.

Place: Indore
Date: 3rd September, 2021

Shiv Singh Mehta
Chairman of the 31st Annual General Meeting

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Consolidated results of remote e-voting and e-voting during AGM on the items of ordinary and special businesses at the 31st Annual General Meeting of Kriti Industries (India) Limited held on 7th August, 2021.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Members as on the cut-off date i.e. Saturday, 31st July, 2021, were provided with the facility to cast their votes electronically through the remote e-voting services provided by Central Depository Services Limited (CDSL) on all the resolutions set forth in the Notice of 31st Annual General Meeting.

The remote e-voting portal remained open for voting from 9.00 a.m. Wednesday, 4th August, 2021 to 5.00 p.m. Friday, 6th August, 2021 and was disabled by CDSL for voting thereafter.

Facility for e-voting during AGM was made available to the Members, who had not cast their vote by remote e-voting.

The Board of Directors had appointed Shri Ishan Jain, Practicing Company Secretary ('PCS'), as Scrutiniser for scrutinising the voting process in a fair and transparent manner as stipulated under the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

The Scrutiniser had carried out the scrutiny of all the e-votes received upto the closing of remote e-voting period and the e-voting during the 31st Annual General Meeting.

The Consolidated Results as per the Scrutiniser's Report dated 7th August, 2021 are as follows:

| Resolution No. | Particulars | Particulars of votes cast | | | |
|----------------|--|-----------------------------------|----------|--------------------|--------|
| | | Remote e-voting + E-Voting at AGM | | | |
| | | Votes cast in favour | | Votes cast against | |
| | | Number | % | Number | % |
| 1 | Ordinary Resolution: - Approval of the Standalone & Consolidated Audited Financial Statements for the year ended 31 st March, 2021 containing the Balance Sheet as at 31 st March, 2021, the Statement of Profit & Loss, Cash Flow, Change in Equity and notes thereto of the Company for the year 2020-21 and the reports of the Board of Directors and Auditors thereon. | 33015777 | 100.0000 | 1 | 0.0000 |
| 2 | Ordinary Resolution: - Declaration of dividend @Rs. 0.20 (20%) on 4,96,03,520 Equity Share of Re. 1/- each for the Financial Year ended | 33015777 | 100.0000 | 1 | 0.0000 |

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| | | | | | |
|---|---|----------|----------|-----|--------|
| 3 | Ordinary Resolution: - To consider and approve the appointment Mrs. Purnima Mehta (DIN: 00023632) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment. | 33015776 | 100.0000 | 2 | 0.0000 |
| 4 | Ordinary Resolution: - Ratification of the remuneration payable to the Cost Auditors Mr. S.P.S. Dangi for the year 2021-22. | 33015766 | 100.0000 | 12 | 0.0000 |
| 5 | Special Resolution:- Re-appointment of Mr. Shiv Singh Mehta (DIN:00023523), as the Chairman and Managing Director for a further period of five years commencing w.e.f. 1 st October, 2021 to 30 th September, 2026. | 33015276 | 99.9985 | 502 | 0.0015 |
| 6 | Special Resolution: - To re-appoint Mrs. Purnima Mehta (DIN: 00023632) as the Whole Time Director of the Company for a term of 3 years with effect from 1 st July, 2022 to 30 th June, 2025 | 33015276 | 99.9985 | 502 | 0.0015 |

On the basis of Scrutinizer's Report dated 7th August, 2021 all the resolutions for ordinary and special businesses as set out at item nos. 1 to 6 of the Notice of 31st Annual General Meeting of the Company had been duly passed by the members with requisite majority and accordingly all the resolutions were declared as passed on 7th August, 2021 which is the date of the 31st Annual General Meeting.

Place: Indore
Date: 3rd September, 2021


Shiv Singh Mehta
Chairman of the 31st Annual General Meeting

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RESOLUTIONS PASSED BY THE MEMBERS RECORDED HEREUNDER AS PART OF THE MINUTES OF THE 31ST ANNUAL GENERAL MEETING HELD ON SATURDAY, 7TH AUGUST, 2021:

Item No. 1: Ordinary Resolution: - To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements containing the Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss, Cash Flow, Change in Equity and notes thereto of the Company for the Financial Year ended 31st March 2021 and the reports of the Board of directors and Auditors thereon as on that date.

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March, 2021 and the Reports of the Directors', and Auditor's thereon laid before this meeting be and are hereby considered and adopted. "

Item No. 2: Ordinary Resolution: - To Declare dividend on 4,96,03,520 equity shares of Re. 1/- each for the Financial Year ended 31st March, 2021.

"RESOLVED THAT a dividend at the rate of Rs. 0.20/-per equity shares of Rs. 1each fully paid up of the Company be and is hereby declared for the financial year ended 31st March, 2021 & the same be paid to the shareholders of the Company whose names appear on the Register of Member as on the record date i.e. 31st July, 2021, out of the profits of the Company for the financial year ended 31st March, 2021."

Item No. 3: Ordinary Resolution: - Appointment of Mrs. Purnima Mehta (DIN: 00023632) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Purnima Mehta (DIN: 00023632), Director of the Company who retires by rotation at this meeting, be and is hereby re-appointed as Director of the Company, liable to retire by rotation. "

Item No. 4: Ordinary Resolution:- Ratification of the remuneration payable to the Cost Auditors Mr. S.P.S. Dangi for the year 2021-22.

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of Rs. 30,000 (Rupees Thirty Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses at actual to Mr. S.P.S. Dangi, Cost Accountant, Indore (Registration No. 100004) appointed by the Board of Directors of Company on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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Item No. 5: Special Resolution: Re-Appointment of Mr. Shiv Singh Mehta (DIN: 00023523) as a Chairman and Managing Director

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the company, the consent of the members be and is hereby accorded for the re-appointment of Mr. Shiv Singh Mehta (DIN:00023523) as the Chairman and Managing Director of the company, who also hold the office of the Managing Director of Kriti Nutrients Limited for a further period of five years commencing w.e.f. 1st October, 2021 to 30th September, 2026 and shall also attain the age of 70 years during this term on such remuneration and terms and conditions as are annexed herewith as explanatory statement.

FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year the remuneration payable to Mr. Shiv Singh Mehta shall be minimum remuneration payable by the Company.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mr. Shiv Singh Mehta as “the Employer-Employee” and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

Item No. 6: Special Resolution: Re-Appointment of Mrs. Purnima Mehta (DIN: 00023632) as Whole Time Director of the Company:

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors and subject to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the company, consent of the members be and is hereby accorded to re-appoint and the remuneration Mrs. Purnima Mehta (DIN:00023632) as the Whole-time Director of the Company for a term of 3 years with effect from 1st July, 2022 to 30th June, 2025 on such remuneration and terms and conditions as are annexed herewith as explanatory statement.

FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year the remuneration payable to Mrs. Purnima Mehta shall be minimum remuneration payable by the Company.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mrs. Purnima Mehta as “the Employer-Employee” and each party may terminate the above said appointment with

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

Place: Indore

Date: 3rd September, 2021



Shiv Singh Mehta

Chairman of the 31st Annual General Meeting