



# KRITI INDUSTRIES (INDIA) LIMITED

BRILLIANT SAPPHIRE, 801-804, 8th FLOOR, PLOT NO. 10, SCHEME 78-II, VIJAY NAGAR,  
INDORE - 452 010 (M.P.) INDIA. PHONE No.: (+91-731) 2719100.  
REGD. OFF.: "MEHTA CHAMBERS", 34, SIYAGANJ, INDORE - 452007 Phone: (+91-731) 2540963  
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

## NOTICE

NOTICE is hereby given that the **01/2024-25 Extra Ordinary General Meeting** of the Members of **Kriti Industries (India) Limited ("KIIL")** will be held on **Monday the 15<sup>th</sup> July, 2024 at 3:00 P.M.** through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") for which purposes the corporate office of the company situated at **8<sup>th</sup> Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.)452010** shall be deemed as the venue for the Meeting and the proceedings of the 1/2024-25 Extra Ordinary General Meeting shall be deemed to be made thereat, to transact the following businesses:

### **SPECIAL BUSINESSES:**

**Item No.1: To consider and approve the alteration to the Articles of Association.**

To Consider and, if thought fit, to convey assent or dissent to the following resolution as a **Special Resolution:**

**RESOLVED THAT** pursuant to the provisions of section 14 and any other applicable provisions of the Companies Act, 2013 including any amendment thereto or re-enactment thereof and the rules framed thereunder or by any regulatory or other competent authorities, the consent of the Members of the Company be and is hereby accorded for insertion of new clause 8A, 8B and 8C after the existing Clause 8 of the Articles of Association of the Company with the following new Articles:

- "8A. The Board or the company, as the case may be, may, in accordance with the Act and Rules, issue further shares to (a) persons who, at the date of offer, are holders of equity shares of the company; such offer shall deem to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any person whether or not such person include the person referred to in (a) or (b) above.*
- 8B. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules.*
- 8C. The Company may exercise the powers of issuing sweat equity shares of a class of shares already issued in accordance with the Act, the Rules and other applicable law, if any.*
- (i) Subject to the provisions of the Act and the Rules, Guidelines, Directives as issued or made by the Securities and Exchange Board of India (SEBI) as may be applicable from time to time and with the consent of the Members of the Company at a General Meeting by way of Special Resolution, the Board of Directors of the Company or a Committee thereof duly authorised by the Board of Directors may issue and allot Warrants convertible into the Equity Shares on such rate, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, OCBs, NRIs or such other persons from time to time on receipt of the upfront amount as may be prescribed from time to time on the face values of the Warrants, as it may think fit. Board of Directors of the Company shall be authorized to make provisions as to the allotment and issue of warrants and in particular may determine to whom the same shall be offered whether at par or at premium subject to the provisions of the Companies Act, 2013 and all the applicable provisions of the SEBI Guidelines and other applicable provision if any from time to time.*
- (ii) The Company may by special resolution authorise the Board to convert warrants into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the guidelines issued by the SEBI, Stock Exchange, Central Govt. or other authorities either on single trench or otherwise as per the discretion of the Board.*
- (iii) The Board may from time to time subject to the terms on which any Allotment of Shares Further issue of share warrants convertible into equity shares may have been issued make call upon the warrant holders in respect of the balance amount unpaid on the warrants held by them respectively at the time of providing option for conversion of warrants into the equity shares of the Company and shall be payable at such fixed times by the warrant holder who shall pay the*



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*amount of the call made on them at time and places appointed by the Board. In case of failure to exercise the option and make payment thereof, the amount so deposited at the time of allotment of warrant shall be forfeited by the Board.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of directors of the Company be and is hereby authorized to execute all such documents, instruments and writings as may be required and take all such steps and actions and to give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

**Item No.2: To consider and approve the Issuance of Warrants convertible into Equity Shares of Rs. 1/- each on a Preferential Basis to Promoter, Promoter Group and Non-Promoter/Other Persons.**

To Consider and, if thought fit, to convey assent or dissent to the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 23, 62(1)(c) read with Section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [SEBI (ICDR) Regulations] the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations], the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 [SEBI (SAST) Regulations], SEBI (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] as amended from time to time and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of the other appropriate authorities, if any (hereinafter collectively referred to as “the appropriate authorities”), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as “the requisite approvals”), which may be agreed by the Board of Directors of the Company (hereinafter called ‘the Board’) which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, **the approval of members of the Company by way of Special Resolution be and is hereby granted to create, offer, issue and allot upto 94,61,480 Warrants of Rs. 158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) aggregating upto Rs.149,96,44,580/- (Rs. One Hundred Forty Nine Crores Ninety Six Lakhs Forty Four Thousand Five Hundred Eighty Only) Convertible into one Equity Share of Rs. 1/- (Rupees One only) of the Company at a premium of Rs. 157.50 (Rupees One Hundred Fifty Seven and Fifty Paise only) per share for every warrant which is more than the minimum price of Rs.158.44 (Rupees One Hundred Fifty Eight and Forty Four Paise only) as certified by the Practicing Company Secretary with respect to the Relevant Date i.e. 14<sup>th</sup> June, 2024, i.e. thirty days prior to the Extra-Ordinary General Meeting proposed to be held on 15<sup>th</sup> July, 2024 as prescribed under the SEBI (ICDR) Regulations, 2018 for Preferential Issues of Shares/Securities as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 in one or more tranches by way of Preferential issue, to the following person forming part of Promoter, Promoter Group and Other Persons/non promoter who are eligible to participate in the preferential issue in such a manner and on upon the basic terms and conditions as set out herein;**

Sr. No.	Name of Proposed Allottee	Category of the proposed Subscribers	No of Warrants of Rs. 158.50 proposed for issuance/ allotment	No of equity shares of Rs. 1/- each are to be issued and allotted upon conversion of the warrants at a premium of Rs. 157.50 per share
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1.	Sakam Trading Private Limited	Promoter	15,77,000	15,77,000
2.	Kriti Nutrients Limited	Promoter Group	30,92,480	30,92,480
3.	Sangita Bafna	Other/Non Promoters	63,000	63,000
4.	Rajnish Bahl	Other/Non Promoters	47,000	47,000
5.	Sunny Bharat Gosar	Other/Non Promoters	47,000	47,000
6.	Madhuri Madhusudan Kela	Other/Non Promoters	44,16,000	44,16,000
7.	Pallavi Dhoot	Other/Non Promoters	47,000	47,000
8.	Pushap Raj Singhvi	Other/Non Promoters	31,000	31,000
9.	Sumit Bhalotia	Other/Non Promoters	47,000	47,000
10.	Siddharth Shah	Other/Non Promoters	47,000	47,000
11.	Tushar Pradeep Bohra	Other/Non Promoters	47,000	47,000
	<b>TOTAL</b>		<b>94,61,480</b>	<b>94,61,480</b>

**RESOLVED FURTHER THAT** the aforesaid warrants shall be issued on the following terms and conditions:

- (a) The proposed warrants convertible into equity shares shall be issued on a preferential basis to the aforesaid proposed allottees at a price of Rs.158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) per warrant and shall be issued and allotted by the Company to the aforesaid Proposed Allottees within a period of Fifteen (15) days from the date of passing of the special resolution by the members at their extra ordinary general meeting, provided that where the issue and allotment of the proposed Convertible Warrants are pending on account of pendency of any approval for such issue and allotment by the BSE Ltd, or NSE or any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- (b) Each Warrant is convertible into One (1) Equity Share, and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- (c) In accordance with the provisions of Chapter V of ICDR Regulations, the Convertible Warrant subscription price equivalent to 25% (Rs.39.625) of the issue price (Rs.158.50) will be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted and appropriated by the Company against the issue price of the resultant Equity Shares. The balance 75% of the Warrant issue price (Rs.118.875) shall be payable by the warrant holder(s) before exercising the option for conversion of Warrants into equity shares within a period of 18 months from the date of allotment of warrants in one or more than one tranches;
- (d) The warrant holder(s) shall be entitled to exercise the option of exercising any of the Convertible Warrants, thus applying for conversion of warrants in the ratio of one share of Rs. 1/- (Rs. One only) each per warrant at a premium of Rs. 157.50 per share in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, shall issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the said Equity Shares to the depository account and enter the name of the allottee in the records of the Company as the registered owner of such Equity Shares;
- (e) The Convertible warrants shall be issued to the successful allottees shall be in dematerialized form Upon allotment of warrants.
- (f) The Equity Shares to be so allotted on exercise of conversion of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects, including dividend, with the existing equity shares of the Company;



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Provided that in case the company proposes Bonus/Right shares during the Conversion period, in such case, the respective entitlement of warrant holders for equity shares upon conversion of warrants held by each of them shall be adjusted proportionately.

- (g) The Convertible Warrants holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants on the payment of the specified consideration against each warrant;
- (h) In the event if the entitlement against the warrants is not exercised within the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto, shall automatically lapse, and expire and the amount so paid on the application shall stand forfeited by the Company as per provisions of the SEBI (ICDR) Regulations, 2018;
- (i) The Equity Shares arising from the exercise of the Conversion of Warrants will be listed on Stock Exchanges where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- (j) The Convertible Warrants and the Equity Shares being allotted pursuant to the exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- (k) The Proposed Allottee shall pay the consideration of Convertible Warrants into equity shares to the company from their respective bank account, and in case of joint holders, the consideration shall be paid from the bank account of the person whose name appears first in the application;
- (l) The Convertible Warrants allotted under this resolution shall not be tradable on any stock exchange, and shall be subject to the lock-in period provided under SEBI (ICDR) Regulations;
- (m) The Warrants proposed to be issued shall be subject to appropriate adjustment if, during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- (n) The said Warrants by themselves, until the exercise of conversion option and Equity Shares allotted, do not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- (o) Other terms and conditions, if any, as may be prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations, and SEBI (SAST) Regulations.

**RESOLVED FURTHER THAT** for the purpose of issuance of convertible warrants into equity shares the "Relevant Date" is determined and fixed by the Board is **Friday 14<sup>th</sup> June, 2024**, i.e. thirty days prior to the 01/2024-25 Extra-Ordinary General Meeting to be held on 15<sup>th</sup> July, 2024. (while reckoning the 30<sup>th</sup> day i.e. Saturday, 15<sup>th</sup> June, 2024 the same falls on weekend therefore, the day preceding the weekend i.e. Friday 14<sup>th</sup> June, 2024) is considered as the relevant date for the purpose.

**RESOLVED FURTHER THAT** the equity shares so allotted on exercise of warrants in terms of this Resolution shall rank pari passu in all respects (including as to entitlement to participate in voting powers, dividend, bonus shares and right entitlement, if any) with the existing fully paid-up equity shares of face value of Rs. 1/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of directors including a Committee thereof duly constituted by the Board (with power to delegate to any Officer of the Company), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription, listing and trading of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, RBI, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant





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bankers or other professional advisors, consultants and legal advisors, monitoring agency and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required and filing of corporate action for addition of new warrants and equity shares for change in the capital structure with the Central Depository Services (India) Ltd. and/or National Security Depository Limited and listing thereof with the stock exchange as may be required and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the aforesaid Securities, execution of documents related to utilization of the issue proceeds, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board or Committee in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

### **Item No. 3: Approval of 'Kriti Industries Employee Stock Option Plan 2024' ("ESOP 2024"/ "Plan"):**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/ guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as "SEBI SBEB & SE Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI"), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of **"Kriti Industries Employee Stock Option Plan 2024" ("ESOP 2024"/ "Plan")** and authorizing the Board of Directors of the Company (*hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, and grant from time to time, in one or more tranches, not exceeding **15,00,000 (Fifteen Lakhs Only)** "Stock Option(s)" to or for the benefit of such eligible person(s) as designated by the Company and/or subsidiary company and/or associate Company, within the meaning of the Plan (other than promoter or person belonging to the promoter group of the Company, Independent Directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company) as may be decided under the Plan, exercisable into not more than **15,00,000 (Fifteen Lakhs Only)** equity shares of face value of Rs.1/- (Rupees One) each fully paid-up, where one Employee Stock Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan".

**"RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *pari passu* with the existing equity shares of the Company."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the



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Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

“**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.”

“**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SEBI (SBEB & SE) Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

**Date: 18<sup>th</sup> June, 2024**

**Place: Indore**

**Kriti Industries (India) Limited**

**CIN: L25206MP1990PLC005732**

Registered Office:

**Mehta Chambers, 34 Siyaganj,**

**Indore-452007**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by “COVID-19”, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to

**By order of the Board**

**Sd/-**

**Tanuj Sethi**

**Company Secretary**

**ACS 69680**



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“Clarification on holding of Extra Ordinary General Meeting (“EGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the EGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the EGM.

2. Pursuant to the MCA Circulars issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars issued by the MCA the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the EGM will be provided by CDSL.
6. In accordance with the aforesaid MCA Circulars and Master Circular No. SEBI/HO/CFD/POD2/ CIR/P/2023/120 dated 11<sup>th</sup> July, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as “SEBI Circulars”), the Notice calling the EGM alongwith the Explanatory Statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and has also been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), and the 1/20224-25 EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM) i.e. [www.evotingindia.com](http://www.evotingindia.com). However, if any specific request received from the members for demanding of the physical copy of the Notice of EGM will be provided by the company.
7. This EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued by MCA from time to time.
8. The recorded transcript of the forthcoming 01/2024-25 EGM shall also be made available on the website of the Company - <https://kritiindustries.com> as soon as possible after the Meeting is over.
9. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also join the EGM through VC but shall not be entitled to cast their vote again.
10. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting is annexed and forms part of the Notice.
11. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date **8<sup>th</sup> July, 2024, (Monday)**.
12. CS Ishan Jain, Practicing Company Secretary and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore (F.R.No: S2021MP802300; M.No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer



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- for providing facility to the members of the Company to scrutinize the e-voting at the 1/2024-25 EGM and remote e-voting process in a fair and transparent manner.
13. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting at its email ID [cs1@kritiindia.com](mailto:cs1@kritiindia.com) so that the information required may be made available at the Meeting.
  14. The Members are requested to:
    - a) - Intimate changes, if any, in their registered addresses immediately.
    - b) - Quote their ledger folio number in all their correspondence.
    - c) - Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Notice of EGM of the Company
  15. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id [investor@ankitonline.com](mailto:investor@ankitonline.com), and [compliance@ankitonline.com](mailto:compliance@ankitonline.com) to receive the soft copy of all communication and notice of the meetings etc., of the Company.
  16. The Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the directors are interested, maintained under the Companies Act, 2013 will be available for inspection by the Members electronically during the 01/2024-25 EGM. Members seeking to inspect such documents can send an email to [cs1@kritiindia.com](mailto:cs1@kritiindia.com).
  17. As per SEBI Circular dated 20<sup>th</sup> April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company, Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id [investor@ankitonline.com](mailto:investor@ankitonline.com) and [compliance@ankitonline.com](mailto:compliance@ankitonline.com).
  18. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
  19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
    - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
    - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May17, 2023 as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website <https://kritiindustries.com> under Standard documents for Investors and is also available on the website of the RTA.
  20. Members may please note that SEBI, vide its master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May17, 2023, by rescinding earlier circulars, has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website <https://kritiindustries.com/investor-desk/standard-documents-for-investor/> and is also available on the website of the RTA i.e. <https://www.ankitonline.com/documents.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
  21. SEBI, vide its master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May17, 2023, by rescinding earlier circulars, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://kritiindustries.com/investor-desk/standard-documents-for-investor/> or





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<https://www.ankitonline.com/documents.aspx> for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

22. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024.

In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

23. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

24. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://kritiindustries.com/investor-desk/standard-documents-for-investor/>

25. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

### 26. Voting through electronic means

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on **12<sup>th</sup> July, 2024 (Friday)** and ends on **14<sup>th</sup> July, 2024, (Sunday)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **8<sup>th</sup> July, 2024 (Monday)** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, under Regulation 44 of Securities and Exchange Board of India (LODR) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. In terms of Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>



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	<p>2. If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDEAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022 4886 7000 and 022- 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "Shareholders" module.
3. Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:



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	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - ix. Click on the EVSN for the relevant **Kriti Industries (India) Limited** on which you choose to vote.
  - x. 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.
  - xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - xii. 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 on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - xv. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - f. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs1@kritiindia.com](mailto:cs1@kritiindia.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.





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### Instructions for Shareholders attending the EGM through VC/OAVM & E-Voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the 1/2024-25 EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs1@kritiindia.com](mailto:cs1@kritiindia.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. However, the company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the EGM.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

### PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

4. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. **8<sup>th</sup> July, 2024 (Monday)**, may obtain the login ID and password by sending a request at [investor@ankitonline.com](mailto:investor@ankitonline.com)



## KRITI INDUSTRIES (INDIA) LIMITED

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CIN : L25206MP1990PLC005732

5. 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 i.e. **8<sup>th</sup> July, 2024 (Monday)**, only shall be entitled to avail the facility of remote e-voting as well as e- voting at the EGM.
6. The Chairman shall, at the EGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the EGM but have not cast their votes by availing the remote e-voting facility.
7. The Results of the voting on the resolutions along with the report of the Scrutinizer shall be declared and placed on the website of the Company - <https://kritiindustries.com/> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and National Stock Exchange of India Limited.
8. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:  
M/s. Ankit Consultancy Pvt. Ltd.  
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010  
Tel: 0731-4281333, 4065797/99E-mail: [investor@ankitonline.com](mailto:investor@ankitonline.com)
9. As the 01/2024-25 EGM is being held through VC, the route map is not annexed to this Notice.

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

#### **Item No. 1**

The Board of directors of Company at their meeting held on **18<sup>th</sup> June, 2024** considered that the Company is planning for the Preferential Issue of warrants convertible into equity shares of Rs. 1/- each as well as for ESOP for the benefit of the eligible employees. It has been observed that, the existing Articles of Association of the company is not having any suitable clause related to Preferential Issue of securities and ESOP as required under the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

Therefore the Board of Directors at their meeting held on 18<sup>th</sup> June, 2024 has recommended to approve the matter related to alteration in Articles of Association of the company pursuant to the provisions of Section 14 of the Act, by insertion of Clause 8(A), 8(B) and 8(C) after the existing Clause 8 of the Articles of Association, of the Company hence, the approval of the shareholders of the company by special resolution is being sought for the proposed alteration in the Articles of Association of the Company to have the enabling provision for authority to the Board of directors of the Company.

A draft of the proposed amended Articles of Association s to be adopted are available for inspection by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, upto the date of the EGM and is also hosted on the website of the Company.

None of the Directors/KMPs or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolutions, except as a shareholder of the Company.

The Board commends the **Special Resolution** as set out in Item No.1 of the Notice for the approval of the members of the Company.

#### **Item No.2**

The company is required to incur capital expenditure for expansion of capacity by adding new manufacturing lines for Pipes, both at the existing location in Pithampur District Dhar, Madhya Pradesh and also at a new location (s), which is under consideration, including upgradation of the existing facilities and the working capital requirements of the company, the Board of Directors, in their meeting on 18<sup>th</sup> June, 2024, subject to the approval of members by special resolution and further approval of the stock exchanges where the equity shares of the Company are listed



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and such other approval from the government authorities as may be required has approved the issuance of up to 94,61,480 warrants, each priced at Rs. 158.50 (Rs. One Hundred Fifty-Eight And Fifty Paise Only), aggregating Rs.149,96,44,580/- (Rs. One Hundred Forty Nine Crores Ninety Six Lakhs Forty Four Thousand Five Hundred Eighty Only) convertible into one equity share of Rs. 1/- (Rs. One only) each, at a premium of Rs. 157.50 (Rupees One Hundred Fifty-Seven And Fifty Paise Only) per warrant on a preferential basis to the Promoter, Promoter Group of the company and Non-Promoter/Other Persons, and the relevant date for this transaction is set as 14<sup>th</sup> June, 2024. This move aims to secure the necessary funds to support overall capital expenditure and aligns with the company's future strategic goals for expansion and growth.

The pricing certificate dated 17<sup>th</sup> June, 2024 as obtained from the Practicing Company Secretary (PCS) M/s Ishan Jain & Co., Company Secretaries (FRNS2021MP802300; M No. FCS9978; CP: 13032;) in terms of the SEBI (ICDR) Regulations, 2018 and Valuation Report from the RV Ishan Jain, Registered Valuer (Securities or Financial Asset) registered with IBBI (Reg.No – IBBI/RV/03/2019/11503 and CP No. ICSIRVO/SFA/37) as required under Regulation 166A of the SEBI (ICDR) Regulations, 2018 and a copy of the same is available for inspection and also placed on the website of the Company.

The Board considered that the **minimum price of the Equity Shares is Rs. 158.44 (Rs. One Hundred Fifty Eight and Paise Forty Four only)** as determined by the PCS and RV for the equity shares of Rs. 1/- of the Company **based on the relevant date, Friday 14<sup>th</sup> June, 2024**, i.e. thirty days prior to the 01/2024-25 Extra-Ordinary General Meeting to be held on 15<sup>th</sup> July, 2024. (while reckoning the 30<sup>th</sup> day i.e. Saturday, 15<sup>th</sup> June, 2024 the same falls on weekend therefore, the day preceding the weekend i.e. Friday 14<sup>th</sup> June, 2024) as per Regulation 164(1) of the SEBI (ICDR) Regulation, 2018 for issuance of shares upon conversion of warrants. The Board considered that **the price of Rs. 158.50 (Rupees One Hundred Fifty Eight And Fifty Paise Only) per equity share of Rs. 1/- each** fully paid up proposed to be issued upon conversion of each warrant for one Equity Share of Rs. 1/- each which is more than the minimum price as determined. Therefore, the Company may issue warrants of Rs. 158.50 (Rupees One Hundred Fifty-Eight And Fifty Paise Only) convertible into 1 (One) equity share of Rs. 1/- (Rupees One only) each of the Company at a premium of Rs. 157.50 (Rupees One Hundred Fifty-Seven And Fifty Paise Only) per share for every warrant of the company to the proposed investors/ allottees. The Board further considered that the holder of warrants would have the option to apply for and be allotted 1 (one) Equity Share of Rs. 1/- (Rupees One Only) each of the Company for every warrant any time after the date of allotment within a period of 18 (Eighteen) months from the date of allotment in one or more tranches from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 ("the Act") read with the SEBI (ICDR) Regulations and the SEBI (LODR) Regulations, 2018 any preferential allotment of Securities by the Company needs to be approved by the Members of the Company by way of a Special Resolution.

The necessary disclosures as require to be given for the aforesaid purposes pursuant to section 102 of the Companies Act, 2013, read with the Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of the Share Capital and Debenture) Rules, 2014 and applicable provisions of the SEBI (LODR) Regulations, 2015 and the SEBI (ICDR) Regulation, 2018 are as under;

### **1. Objects of the preferential issue**

- (a) The proceeds of the preferential issue will be utilized as elaborated in the following Clause (c).
- (b) Amount which the company intends to raise by way of issuance of the convertible warrants into equity shares aggregating Rs.149,96,44,580/- shall be raised in phased manner till January, 2026.
- (c) Proposed Utilisation of Fund towards the object of the issue:
  - The Company intends to utilise the net proceeds from the Preferential Allotment towards (a) Capital expenditure for expansion of capacity by adding new manufacturing lines for Pipes, both at the existing location in Pithampur District Dhar, Madhya Pradesh and also at a new location (s), which is under consideration, including upgradation of the existing facilities - upto ₹ 80 Crores (b) Working Capital of the both for the existing business and the proposed new facilities at the new location, ₹ 40 Crores; and (c) for other general corporate purposes and purposes permitted by applicable laws - upto ₹ 30 Crores.



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The proceeds of the preferential allotment shall be utilised within 36 months from the receipt of the respective amount positively.

- While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE Notice No. NSE/CML/2022/56 dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the net proceeds at the discretion of the Board, subject to compliance with applicable laws.
- Pending utilisation of the proceeds from the Preferential Issue, the Company shall invest such proceeds in government securities, deposits with scheduled commercial banks and other instruments.
- As required under SEBI (ICDR) Regulations, 2018 and other applicable laws, the Company will appoint a monitoring agency to monitor the use of proceeds by the Company till 100% (hundred percent) of such proceeds have been utilised.

### 2. **Maximum Number of specified securities to be issued**

It is proposed to issue and allot in aggregate and up to 94,61,480 Warrants of Rs. 158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) convertible into equity share of face value of 1/- each at a premium of Rs.157.50 (Rs. One Hundred Fifty Seven and Fifty Paise Only) per share of the company for every warrant in proportion of 1 (One) equity share for 1 (One) Warrant.

### 3. **Intent of the promoters, directors or key managerial personnel or senior management of the issuer to subscribe to the offer:**

Sakam Trading Private Limited (Promoter of the company) and Kriti Nutrients Limited (Person acting in concert with Promoter) intend to subscribe to the warrants proposed to be issued by the Company. Apart from them no other Promoter & Promoter Group / Directors / CFO/Company Secretary/Key Managerial Personnel and senior management of the Company intend to subscribe to the Warrants under the Preferential Issue.

The proposed allotment of warrants is to be made to the proposed allottees as described below:

Sr. No.	Name of Proposed Allottee	Category of the proposed Subscribers	No of Warrants of Rs. 158.50 per warrant proposed for allotment	No of equity shares of Rs. 1/- each to be issued upon conversion of the warrants at a premium of Rs. 157.50 per share
1.	Sakam Trading Private Limited	Promoter	15,77,000	15,77,000
2.	Kriti Nutrients Limited	Promoter Group	30,92,480	30,92,480
3.	Sangita Bafna	Other	63,000	63,000
4.	Rajnish Bahl	Other	47,000	47,000
5.	Sunny Bharat Gosar	Other	47,000	47,000
6.	Madhuri Madhusudan Kela	Other	44,16,000	44,16,000
7.	Pallavi Dhoot	Other	47,000	47,000
8.	Pushap Raj Singhvi	Other	31,000	31,000
9.	Sumit Bhalotia	Other	47,000	47,000
10.	Siddharth Shah	Other	47,000	47,000
11.	Tushar Pradeep Bohra	Other	47,000	47,000
	<b>GRANT TOTAL</b>		<b>94,61,480</b>	<b>94,61,480</b>

### 4. **Shareholding pattern of the issuer before and after the preferential issue**

The Company submit the following proposed shareholding pattern before and after the allotment (subject to that the offer is fully subscribed)

S. No.	Category	Pre-Issue Shareholding as on 14 <sup>th</sup> June, 2024	Post-Issue Shareholding
		Equity Shares of Rs. 1/-	Equity Shares of Rs. 1/-





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		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
<b>A</b>	<b>Promoters Holding</b>				
A-1.	Indian Promoters				
	1. Individual/HUF	24,45,952	4.93	24,45,952	4.14
	2. Body Corporate	3,06,73,221	61.84	#3,53,42,701	59.84
A-2.	Foreign Promoters				
	<b>Sub Total (A)</b>	<b>3,31,19,173</b>	<b>66.77</b>	<b>3,77,88,653</b>	<b>63.98</b>
<b>B-1</b>	<b>Public Shareholding</b>				
	Institutional Investors	0	0.00	0	
	Mutual Funds	0	0.00	0	
	Venture Capital Funds	0	0.00	0	
	Alternate Investment Funds	0	0.00	0	
	Foreign venture Capital Investors	0	0.00	0	
	Foreign Portfolio Investors	37732	0.08	37732	0.06
	Financial Institutions/Banks	1600	0.00	1600	0.00
	Insurance Companies	0	0.00	0	
	Provident Funds/Pension Funds	0	0.00	0	
	Any Other	0	0.00	0	
	<b>Sub Total (B)(1)</b>	<b>39332</b>	<b>0.08</b>	<b>39332</b>	<b>0.06</b>
B-2	Central Government/Statement Government(s) / President of India	0	0.00	0	
	<b>Sub Total (B)(2)</b>	<b>39332</b>	<b>0.08</b>	<b>39332</b>	<b>0.06</b>
B-3	Non -Institutions				
(a)	i. Individual Shareholders holding nominal share capital up to Rs. 2.00 lakhs	7763552	15.65	#81,39,552	13.78
	ii. Individual Shareholders holding nominal share capital in excess of Rs. 2.00 lakhs	3271305	6.59	#76,87,305	13.01
(b)	NBFCs Registered with RBI	0	0.00	0	
(c)	Employee Trusts	0	0.00	0	
(d)	Overseas Depositories(Holding DRs)(Balancing figure)	0	0.00	0	
(e)	Any Other	0	0.00	0	
	Trusts	30500	0.06	30500	0.05
	Relative of Promoter	8200	0.00	8200	0.01
	Hindu undivided Family	730775	1.47	730775	1.24
	Clearing Members	299045	0.60	299045	0.51
	Non-Resident Indian	944962	1.91	944962	1.60
	Key Managerial Personnel	1	0.00	1	0.00
	Bodies Corporates	2116428	4.27	2116428	3.58
	IEPF	1279789	2.58	1279789	2.17
	Others	458		458	0.00
	<b>Sub Total (B) (3)</b>	<b>16445015</b>	<b>33.15</b>	<b>21237015</b>	<b>35.96</b>
	<b>Total Public Shareholding (B)=(B1+B2=B3)</b>	<b>16484347</b>	<b>33.23</b>	<b>21276347</b>	<b>36.02</b>
C	Non Promoter-Non Public Shareholders	0	0.00	0	0.00
1	Custodian/DR Holder	0	0.00	0	0.00
2	Employee Benefit Trustee (Under SEBI(Share based Employee Benefits) Regulations,2014	0	0.00	0	0.00
	Total Non-Promoter- Non Public Shareholder(C=C1+C2)	0	0.00	0	0.00
	<b>Grand Total (A+B+C)</b>	<b>49603520</b>	<b>100.00</b>	<b>59065000</b>	<b>100.00</b>

#Assuming that the proposed allottee of the warrants shall subscribe the entire proposed issue and shall give option of conversion of warrants. Further that it is assumed that there would no significant change in other category of shareholding due to allotment of the shares upon the conversion of the warrants.

### 5. Time frame within which the preferential allotment shall be completed:

As mandated under SEBI (ICDR) Regulations, 2018, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the



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shareholders' special resolution approving this preferential allotment is passed. Where the allotment of the convertible warrants is pending on account of pendency of any approval for the preferential issue/ for such allotment by any regulatory/ statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

The conversion of the warrants into equity shares would be completed within a period of 18 (Eighteen) Months from the date of allotment of warrants into 1 (one) or more than 1 (One) tranche as may be required.

**6. Identity of Natural Persons who are the ultimate Beneficial Owners of the shares proposed to be allotted and/or having ultimate control of the proposed allottees:**

Details of Allottee	Category of Allottee	PAN	Pre-Issue holding & %	Number of Warrants convertible into Equity Shares proposed to be allotted	Post Issue holding & %	Name of Ultimate Beneficial Owners
Sakam Trading Private Limited	Promoter	AAECS0313B	3,04,75,702 (61.44%)	15,77,000	3,20,52,702 (54.27%)	1) Shiv Singh Mehta; 2) Punima Mehta; 3) Saurabh Singh Mehta and 4) Shiv Singh Mehta HUF
Kriti Nutrients Limited (Listed Entity)	Promoter Group	AAACK7170L	1,97,519 (0.40%)	30,92,480	32,89,999 (5.57%)	1) Shiv Singh Mehta; 2) Punima Mehta; 3) Saurabh Singh Mehta and 4) Devki Mehta Promoter acting in concert with Sakam Trading Pvt. Ltd. (Promoter of the company)

**7. The percentage of Post Preferential issue capital that may be held by allottee and change in control, if any, consequent to preferential issue:**

Sr. No.	Name of the proposed Allottee	Category	Holding pre-preferential issue		No. of warrants to be allotted	Holding post preferential issue after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1	Sakam Trading Private Limited	Promoter	3,04,75,702	61.44	15,77,000	3,20,52,702	54.27
2	Kriti Nutrients Limited	Promoter Group	1,97,519	0.40	30,92,480	32,89,999	5.57
3	Sangita Bafna		6,000	0.01	63,000	69,000	0.12



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4	Rajnish Bahl	Non Promoter/ Other	0	0.00	47,000	47,000	0.08
5	Sunny Bharat Gosar		32,500	0.07	47,000	79,500	0.13
6	Madhuri Madhusudan Kela		0	0.00	44,16,000	44,16,000	7.48
7	Pallavi Dhoot		0	0.00	47,000	47,000	0.08
8	Pushap Raj Singhvi		0	0.00	31,000	31,000	0.05
9	Sumit Bhalotia		0	0.00	47,000	47,000	0.08
10	Siddharth Shah		0	0.00	47,000	47,000	0.08
11	Tushar Pradeep Bohra		0	0.00	47,000	47,000	0.08

*It is assumed that, all the proposed allottee shall subscribe for the warrants and exercise their option for conversion of warrants into equity shares and there shall be no change in the Management or control of the company pursuant to the proposed issue and allotment of convertible warrants, including conversion thereof into equity shares.*

### 8. **Requirement as to re-computation of price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 90 (Ninety) trading days, the price computation and lock-in extensions, required pursuant to Regulations 164(2), 164(3) and 167(5) of the SEBI (ICDR) Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI (ICDR) Regulations are not applicable.

However, the Company undertakes to re-compute the price of the warrants/ equity shares issued in terms of the preferential allotment under this resolution as per the provision of the SEBI (ICDR) Regulations, 2018 where it is required to do so. The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified warrants shall continue to be locked in till the time such amount is paid by the allottees.

### 9. **Disclosure as specified in Schedule VI of the SEBI (ICDR) Regulation:**

Neither the Company nor its promoters nor its directors have been identified;

- as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

### 10. **The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Name of the Proposed Allottee	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
Sakam Trading Private Limited	Promoter	Promoter
Kriti Nutrients Limited	Promoter Group	Promoter Group
Sangita Bafna	Non Promoter/Other	Non Promoter/Other
Rajnish Bahl	Non Promoter/Other	Non Promoter/Other
Sunny Bharat Gosar	Non Promoter/Other	Non Promoter/Other
Madhuri Madhusudan Kela	Non Promoter/Other	Non Promoter/Other
Pallavi Dhoot	Non Promoter/Other	Non Promoter/Other
Pushap Raj Singhvi	Non Promoter/Other	Non Promoter/Other
Sumit Bhalotia	Non Promoter/Other	Non Promoter/Other
Siddharth Shah	Non Promoter/Other	Non Promoter/Other



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Tushar Pradeep Bohra	Non Promoter/Other	Non Promoter/Other
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### 11. **Certificate of Practicing Company Secretary:**

The Company has obtained the certificate from M/s Ajit Jain & Co., Company Secretaries, (FCS: 3933; C.P. No. 2876) Indore, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations. The certificate shall be made available online for inspection to the Members at the meeting and is made available on the website of the Company at [www.kritiindustries.com](http://www.kritiindustries.com)

### 8. **Valuation for consideration other than cash:**

As the proposed preferential allotment is to be made for cash, the said provision is not applicable.

9. **The relevant date has been considered as (Friday) 14<sup>th</sup> June, 2024** for the purposes of determination of pricing of the equity shares to be issued/allotted upon the conversion/or exchange of convertible warrants have taken as 30 days prior to the Extra Ordinary General Meeting to be held on 15th July, 2024 (while reckoning the 30th day i.e. Saturday, 15<sup>th</sup> June, 2024 the same falls on weekend therefore, the day preceding the weekend i.e. Friday 14<sup>th</sup> June, 2024 has been considered).

### 10. **The price or Price Band at/within which the allotment is proposed:**

The warrants are proposed to be issued at an issue price of Rs.158.50 (Rs. One Hundred Fifty Eight and Fifty Paise) only being a price more than the minimum floor price Rs.158.44 (Rs. One Hundred Fifty Eight and Forty Four Paise) as determined as on the Relevant Date in accordance with the Regulation 164 of the SEBI (ICDR) Regulations, 2018 and other applicable laws.

### 11. **Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue;**

The Equity Shares of Company are listed on platform of BSE Ltd. and National Stock Exchange of India Ltd. for a period of more than 90 trading days as on the relevant date i.e. Friday, 14<sup>th</sup> June, 2024 and are frequently traded in accordance with the SEBI (ICDR) Regulations, 2018.

In terms of the applicable provisions of SEBI (ICDR) Regulations the price at which warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchanges, preceding the Relevant Date per Equity Share is as follows:-

BSE Ltd	National Stock Exchange of India Limited
146.64	148.71

or

- b) the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchanges, preceding the Relevant Date per Equity Share is as follows:-

BSE Ltd	National Stock Exchange of India Limited
141.68	<b>158.44</b>

However, as per the Explanation provided in Regulation 164 of SEBI (ICDR) Regulations, 2018 which states that, "For the purpose of this Regulation, 'Stock Exchange' means any of the recognised stock exchange(s) in which the equity shares of the issuer are listed and in which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date."

Since the highest trading turnover was recorded in National Stock Exchange of India Limited, the highest price of 90/10 trading days of NSE was considered as the minimum price.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.





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Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to some of the proposed allottees, the issue price of Rs.158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) per warrant has been fixed taking into account the valuation report dated 17<sup>th</sup> June, 2024, issued by RV Ishan Jain, (RV Regd. No. IBBI/RV/03/2019/11503) registered with IBBI under the asset class of Securities or Financial Asset, has certified the floor price of Rs.158.44 (Rs. One Hundred Fifty Eight and Forty Four Paise only) in accordance with Regulation 166A of the ICDR Regulations ("Valuation Report"). The Valuation Report shall be available for inspection by the members and the same may be accessed on the Company's website at the link <https://www.kritiindustries.com>.

### 12. Lock-in Period:

The Warrants and Equity Shares arising out of conversion of Warrants shall be subject to a Lock-in for such period as specified under Regulation of the ICDR Regulations.

### 13. Other Disclosures:

- The Company is eligible to make the Preferential Issue of convertible warrants into equity shares under Chapter V of the SEBI (ICDR) Regulations;
- The proposed allottees have not sold or transferred any Equity Shares during the 90 (Ninety) trading days preceding the relevant date;
- Neither the Company nor its directors or promoters have been declared as willful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations, 2018.
- None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 2018.
- The company further states and confirm that it has no outstanding dues which is payable to the SEBI, Stock Exchanges and the CDSL or NSDL, the depositories of the Company.

14. In terms of Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 the following disclosures being provided which are not included in the aforesaid disclosures;

**(a) The Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price –**

No allotment of shares or securities were made by the Company on preferential basis or otherwise during the previous year 2023-24 as well as financial year 2024-25 till date.

**(b) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

Not Applicable, being proposed to be issued against consideration in cash only.

The Board of Directors recommends the **Special Resolution** as set out in Item No.2 of the Notice for the approval of the members of the Company.

All the material documents are available at the Registered office of the Company.

Mr. Shiv Singh Mehta, (DIN: 00023523), Chairman and Managing Director of the company, Mrs. Purnima Mehta, (DIN: 00023632) Whole-time Director and Mr. Saurabh Singh Mehta, (DIN: 00023591) Non-Executive Promoter Director of the company and their relatives may be considered as indirectly concerned or interested financially or otherwise in the proposed Resolution to the extent of the warrants as well as upon conversion of warrants into the equity shares as may be issued by the Company to the Body Corporates in which they are directly/ indirectly interested and resulting changing in the voting rights. Except that none of the other Directors and KMP's and their relatives are interested or concerned in any manner in the said resolution.

As per Regulation 2(zc) of the SEBI (LODR) Regulations, the proposed transactions for issuance of warrants convertible securities which are subject to the compliances of the SEBI (ICDR) Regulations, 2018 therefore, the restriction as provided under the Regulation 23(4) for participation and absent from voting on the proposed resolution to the promoters and related parties are not applicable. Further that



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section 188 the Companies Act, 2013 read with the Relevant Rules and applicable provisions does not includes the proposed preferential issue as a related party transaction. Therefore, all the promoters and related party are also eligible to participate and vote in the Item No. 2 of the notice of EGM.

### Item No. 3:

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. Your Company believes that equity-based compensation plans are an effective tool to reward the talents working with your Company. With a view to motivate the key work force seeking their contribution to the corporate growth, create an employee ownership culture, attract new talents, and retain them for ensuring sustained growth, your Company intends to implement an employee stock Option plan namely '**Kriti Industries Employee Stock Option Plan 2024**' ("**ESOP 2024**")/ ("**Plan**") seeking to cover eligible employees of the Company.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the Company seeks members approval for:

- (i) Approval of the Plan;
- (ii) Grant of stock options to the eligible employees of the Company, holding company of the Company and its subsidiary company(ies) as per terms of the Plan;

Accordingly, the Nomination and Remuneration Committee of the Directors ("**Committee**") and the Board of directors of the Company at their respective meetings held on 18<sup>th</sup> June, 2024 had approved the introduction of the Plan, subject to approval of members and the Stock Exchanges where the equity shares are listed and other government/regulating authorities if any.

The main features of the Plan are as under:

#### a) Brief Description of the Plan:

Keeping in view the aforesaid objectives, the Plan contemplates grant of Options to the Employees of the Company, Subsidiary Company(ies) and Associate Companies of the Company. After vesting of Options, the Employees earn a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares of the Company subject to payment of Exercise Price.

The Nomination and Remuneration Committee shall also act as Compensation Committee for the administration of the Plan. All questions of interpretation of the Plan shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Plan.

#### b) Total number of Options to be granted:

The total number of Options to be granted in one or more tranches under the Plan shall not exceed 15,00,000 (Fifteen Lakhs Only). Each Option when exercised would be converted in to one equity share of Rs.1/-(Rupees One) each fully paid-up.

Further, SEBI (SBEB & SE) Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remain the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 15,00,000 (Fifteen Lakhs Only), shall be deemed to be increased to the extent of such additional Options issued.

#### c) Identification of classes of employees entitled to participate in the Plan:

All Employees and Directors (hereinafter referred to as "**Employees**") of the Company, Subsidiary and Associate company(ies) of the Company shall be eligible subject to determination or selection by the Committee. Following classes of employees/directors are eligible being:



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- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
  - (ii) a director of the Company, whether whole time or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
  - (iii) an employee as defined in sub-clauses (i) or (ii), of a subsidiary and Associate companies in India or outside India.
- but excludes
- a. an Employee who is a Promoter or belongs to the Promoter Group; and
  - b. a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.
- d) Requirements of Vesting and period of Vesting:**  
All the options granted on any date shall vest on expiry of the minimum period of 1 (One) year from the date of grant of options and not later than maximum period of 5 (five) years from the date of Grant.  
The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an employee to employee or any class thereof and / or in respect of the number or percentage of Options to be vested.  
Options shall vest essentially based on continuation of employment/service as per requirement of SEBI (SBEB & SE) Regulations. Apart from that the Committee may prescribe achievement of any performance condition(s) for vesting.
- e) Maximum period within which the Options shall be vested:**  
All the Options granted on any date shall vest not later than the maximum period of 5 (five) years from the date of grant.
- f) Exercise price or pricing formula:**  
The Exercise Price shall be decided by the Committee as on the date of Grant. However, the Exercise Price shall not be lesser than the face value of Shares.
- g) Exercise period and the process of exercise:**  
The exercise period would commence from the date of vesting and will expire on completion 1 (One) year from the date of respective vesting, or such other shorter period as may be decided by the Committee.  
The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.
- h) Appraisal process for determining the eligibility of employees under the Plan:**  
The appraisal process for determining the eligibility of the Employees will be based on designation, period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Committee.  
Maximum number of Options to be issued per employee and in aggregate:  
The maximum number of Options under the Plan that may be granted to each Employee in any year shall in aggregate not more than 25,000 (Twenty Five Thousand Only) Options at the time of Grant of Option.
- j) Maximum quantum of benefits to be provided per employee under the Plan:**  
Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.
- k) Route of the Plan implementation:**  
The Plan shall be implemented and administered directly by the Company.
- l) Source of acquisition of shares under the Plan:**  
The Plan contemplates issue of fresh/ primary shares by the Company.



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**m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

This is currently not contemplated under the present Plan.

**n) Maximum percentage of secondary acquisition:**

This is not relevant under the present Plan.

**o) Accounting and Disclosure Policies:**

The Company shall follow the IND AS 102 on Share-based payments and/ or any relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein, in compliance with relevant provisions of SEBI (SBEB & SE) Regulations. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

**q) Declaration:**

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

Consent of the members is being sought by way of special resolution pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB & SE Regulations).

None of the directors of the Company or their relatives are interested financially or otherwise, however, other the key managerial persons and their relatives may be deemed to be interested to the extent of options as may be granted an exercised by them from time to time.

**Date: 18<sup>th</sup> June, 2024**

**Place: Indore**

**Kriti Industries (India) Limited**

**CIN: L25206MP1990PLC005732**

**Registered Office:**

**Mehta Chamber, 34 Siyaganj,**

**Indore-452007**

**By order of the Board**

**Sd/-**

**Tanuj Sethi**

**Company Secretary**

**ACS 69680**