

**KRANTI INDUSTRIES LIMITED**

Date: August 17, 2024

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 542459
Scrip Symbol: KRANTI

Subject: Submission of Notice of 29th Annual General Meeting of the Company scheduled to be held on September 12, 2024.

Dear Sir/Madam,

We wish to inform that pursuant to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended time to time, we are hereby submitting the Notice of 29th Annual General Meeting of the Company scheduled to be held on September 12, 2024.

Further please refer below table for the calendar of events for the 29th Annual General Meeting:

Annual General Meeting	29th AGM of Kranti Industries Limited
Date	September 12, 2024
Time	11:30 AM
Mode	Physical
Venue	At the Registered Office of the Company at Gat No. 267/B/1, Post Pirangut, Taluka Mulshi, District- Pune- 412115
Financial Year Reported	April 01, 2023 to March 31, 2024
Cut-Off date for Notice	August 09, 2024
Cut-Off date for E voting	September 05, 2024
Date of Book Closure	September 06, 2024 to September 12, 2024
E-voting Period	September 09, 2024 to September 11, 2024
Stock Code	542459
ISIN	INE911T01010
CIN	L29299PN1995PLC095016

This is for your information and records.

Thank You.

For and on behalf of
KRANTI INDUSTRIES LIMITED

SHRADDHA NANDKUMAR PHULE
Company Secretary & Compliance Officer
Membership No.: A67126

NOTICE

Dated: August 16 , 2024

Dear Member,

You are cordially invited to attend the 29th Annual General Meeting of the members of Kranti Industries Limited ('the Company') to be held on Thursday, September 12, 2024 at 11:30 A.M. IST at the registered office of the company situated at Gat No. 267/B/1, at Post Pirangut, Taluka-Mulshi, Pune - 412115, Maharashtra, India.

The Notice of the meeting, containing business to be transacted, along with explanatory statement thereon.

As per Section 108 of the Companies Act 2013, read with the related Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice

Sincerely,

By order of the Board of Directors

KRANTI INDUSTRIES LIMITED

Sd/-

SHRADDHA NANDKUMAR PHULE

COMPANY SECRETARY AND COMPLIANCE OFFICER
(MEMBERSHIP NO.: A67126)

Enclosures-

1. Notice of the 29th AGM along with Notes
2. Instructions for E-voting
3. Explanatory Statements
4. Form MGT-11 Proxy Form
5. Attendance Slip
6. Road Map of the Venue

NOTICE (Contd.)

NOTICE IS HEREBY GIVEN THAT THE TWENTY-NINETH (29TH) ANNUAL GENERAL MEETING OF KRANTI INDUSTRIES LIMITED ("THE COMPANY") WILL BE HELD ON THURSDAY, SEPTEMBER 12, 2024 AT 11:30 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 'GAT NO. 267/B/1, AT POST PIRANGUT, TAL. MULSHI, PUNE – 412115, MAHARASHTRA INDIA', TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1: To receive, consider and adopt the Audited **Standalone** Financial Statements of the Company for the financial year ended **March 31, 2024** together with the Reports of Board of Directors ('the Board') and the Auditors' thereon.

"RESOLVED THAT the Audited **Standalone** Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2: To receive, consider and adopt the Audited **Consolidated** Financial Statements of the Company for the financial year ended **March 31, 2024** together with the Report of Auditors' thereon.

"RESOLVED THAT the Audited **Consolidated** Financial Statements of the Company for the financial year ended March 31, 2024 and the reports of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 3: Re-appointment of Smt. Indubala Subhash Vora (DIN: 02018226), who retires by rotation, as a Director:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Smt. Indubala Subhash Vora (DIN: 02018226), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment, be and is hereby re-appointed as Non-Executive Director of the Company."

ITEM NO. 4: Appointment of the Statutory Auditors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], as amended from time to time, and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, **M/s. GMCS & Co.**, Chartered Accountants, (Firm Registration No. 141236W) be and are hereby appointed as the Statutory Auditors of the Company for the first term of five (5) consecutive years to hold office from the conclusion of this Twenty-Ninth Annual General Meeting ('AGM') until the conclusion of the Thirty-Fourth Annual General Meeting of the Company, at such remuneration (exclusive of applicable taxes and reimbursement of out of pocket expenses), as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors, from time to time."

SPECIAL BUSINESS:

ITEM NO. 5: Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing ₹15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 (One Crore Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten only) each to ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of ₹ 10/- (Rupees Ten only) each, ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, the consent of the Members of the Company be and is hereby accorded, for alteration of Capital Clause (Clause 5th) of the Memorandum of Association of the Company by substituting in its place, the following:

"Clause 5th: The Authorised Share Capital of the Company is ₹ 25,00,00,000/- (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) shares of ₹ 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT Mr. Sachin Subhash Vora (DIN: 02002468), Chairman & Managing Director and/or Mr. Sumit Subhash Vora (DIN: 02002416), Whole Time Director and/or Ms. Shraddha Nandkumar Phule, Company Secretary and

NOTICE (Contd.)

Compliance Officer of the Company be and are/is hereby authorised to do all such other acts, deeds, matters and things as may be considered necessary, desirable or expedite in the better interest of the Company including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 6: Alteration in the Articles of Association of the Company:

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 14 and other applicable provisions of the Companies Act, 2013 read with (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for the addition of the following Article as Article Clause II (8) (A) to the Articles of Association of the Company:

"Clause II (8) (A): The Company shall have the power, subject to the provisions of the Act and the guidelines as may be prescribed, to issue and allot warrants or other securities convertible or non-convertible into equity shares."

RESOLVED FURTHER THAT Mr. Sachin Subhash Vora (DIN: 02002468), Chairman & Managing Director and/or Mr. Sumit Subhash Vora (DIN: 02002416), Whole Time Director and/or Ms. Shraddha Nandkumar Phule, Company Secretary and Compliance Officer of the Company be and are/is hereby authorised to do all such other acts, deeds, matters and things as may be considered necessary, desirable or expedite in the better interest of the Company including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

ITEM NO. 7: Issue of Fully Convertible Warrants on Preferential Basis to certain identified persons/ entities other than promoters & promoter group:

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

"RESOLVED THAT pursuant to Sections 23(1)(b), section 42, section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 ("**the Act**") and in accordance with the Foreign Exchange Management Act, 1999, read with the rules and regulations framed thereunder and as amended or restated ("**FEMA**") and the provisions of the Memorandum of the Association and the Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("**SEBI ICDR Regulations**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**") and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued there under from time to time by the Ministry of Corporate Affairs, the Reserve bank of India, Securities and Exchange Board of India ("**SEBI**") and/ or any other competent authorities (including Stock Exchanges of India), (hereinafter referred to as "**Applicable Regulatory Authorities**") and subject to such approval(s), consent(s), permission(s) and/or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange(s), SEBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company ("**the Board**") (which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue, and allot on a preferential basis, in one or more tranches, up to 16,00,000 (Sixteen Lakh) Fully Convertible Warrants (hereinafter referred to as "**Warrants**") each carrying an entitlement to subscribe to an equivalent number of Equity Shares having Face value of ₹ 10/- (Rupees Ten only) each at an issue price of ₹ 80/- (Rupees Eighty only) to the proposed allottee(s) as mentioned below on a preferential basis for cash in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, and at a price being not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations or such higher price determined on such terms and conditions as may be decided and deemed appropriate by the Board at the time of issue or allotment in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval and consent from the members:

Sr. No	Name of Applicant (Proposed Allottees)	Number of Fully Convertible Warrants	Category of Shareholder
1	Evolution Capital Advisory Services Private Limited	15,00,000 (Fifteen Lakh)	Non-Promoter/ Public
2	Ms. Premlata Dinesh Solanki	1,00,000 (One Lakh)	Non-Promoter/ Public

RESOLVED FURTHER THAT in accordance with SEBI ICDR Regulations, the "**Relevant Date**" for determination of the floor price of the Warrants to be issued in terms hereof, shall be, August 13, 2024, being the date 30 (Thirty) days prior to the date on which resolution is deemed to be passed in accordance with SEBI ICDR Regulations.

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants to be allotted under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) Fully Convertible Warrants' subscription price equivalent to 25% of the Warrant price will be payable at the time of subscription of Warrants, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the Warrant price of the Equity Shares. Convertible Warrant exercise price equivalent to the 75% of the Warrant price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Warrants;
- b) The Warrants shall be allotted within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions;
- c) The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- d) Each Warrant is convertible into one/ equivalent 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 Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- e) 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;
- f) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of SEBI (ICDR) Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such warrant Holder to the Company in accordance with the provisions of SEBI (ICDR) Regulations;
- g) The Warrant holder(s) shall be entitled to exercise the option of exercising Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of 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, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- h) In the event the Warrant holder(s) does not exercise the Warrants within Eighteen (18) months from the date of allotment of the Warrants, then such Warrants shall lapse, and the amount paid to the Company at the time of subscription of Warrants shall stand forfeited;
- i) Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants;
- j) The Equity Shares to be so allotted on exercise of Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association 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;
- k) Apart from the said right of adjustment, the Warrants do not give any rights/entitlements to the Warrant holder as a shareholder of the Company;
- l) The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchange(s) where the 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.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank *pari-passu* with the existing Equity Shares of the

NOTICE (Contd.)

Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of ₹ 10/- (Rupees Ten Only) each proposed to be allotted to the Warrant Holders, upon conversion of the Warrants, be listed on the BSE Limited ("**BSE**"), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized, in its entire discretion, to do all such acts, matters, deeds and things and to take all such steps and to do all such things and give all such directions, as the Board may consider necessary, expedient or desirable to give effect to the aforesaid resolution, including without limitation, effecting any modification to the foregoing (including any modifications to the terms of the issue), make applications to regulatory authorities for their approval, wherever required, to prescribe the forms of application, allotment, to enter into any agreements or other instruments, and to take such actions or give such directions as may be necessary or desirable and to file applications and obtain any approvals, permissions, sanctions which may be necessary or desirable and to settle any questions or difficulties that may arise and appoint consultants, valuers, legal advisors, advisors and such other agencies as may be required for the Preferential Issue of Warrants and the Equity Shares to be issued upon conversion of the Warrants without being required to seek any further clarification, consent or approval of the members and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to its director(s) and/or any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter in Form PAS-4, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

ITEM NO. 8: Revision in the remuneration payable to Mr. Sachin Subhash Vora (DIN: 02002468), Chairman & Managing Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) and Schedule V of the Act, and pursuant to recommendation of the Nomination and Remuneration Committee ("NRC") and the approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Sachin Subhash Vora, Chairman & Managing Director (DIN: 02002468) with effect from October 01, 2024 for the remaining period of his present term of appointment upto November 25, 2025, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Sachin Subhash Vora within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Sachin Subhash Vora.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Sachin Subhash Vora shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central

NOTICE (Contd.)

Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Sachin Subhash Vora be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution."

ITEM NO. 9: Revision in the remuneration payable to Mr. Sumit Subhash Vora (DIN: 02002416), Whole-Time Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including rules, notifications, statutory modification, amendment or re-enactment thereof for the time being in force and as may be enacted from time to time) and Schedule V of the Act, and pursuant to recommendation of the Nomination and Remuneration Committee ('NRC') and the approval of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Sumit Subhash Vora, Whole-Time Director (DIN: 02002416) with effect from October 01, 2024 for the remaining period of his present term of appointment upto November 25, 2025, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period is hereby specifically sanctioned with the other terms and conditions of his appointment remaining the same, and with the liberty to the Board of Directors to alter, vary and modify the terms and conditions of the said appointment and/or remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Sumit Subhash Vora within and in accordance with the Act or such other applicable provisions or any amendment thereto and, if necessary, as may be prescribed by the Central Government and agreed to between the Board of Directors and as may be acceptable to Mr. Sumit Subhash Vora.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Sumit Subhash Vora shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Mr. Sumit Subhash Vora be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things arising out of and incidental thereto as may be deemed necessary, proper, expedient, or incidental to give effect to this resolution including filing of necessary forms and returns with the Ministry of Corporate Affairs or submission of necessary documents with any other concerned Authorities in connection with this resolution."

By order of the Board of Directors

KRANTI INDUSTRIES LIMITED

Sd/-

SHRADDHA NANDKUMAR PHULE

COMPANY SECRETARY AND COMPLIANCE OFFICER
(MEMBERSHIP NO.: A67126)

DATE: AUGUST 16, 2024

PLACE: PUNE

NOTICE (Contd.)

NOTES

1. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed.
2. Pursuant to Companies Act, 2013 a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, and vote on a poll instead of himself/herself and the proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person only as a proxy and such person shall not act as proxy for other shareholder.
3. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is annexed hereto.
4. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the 29th Annual General Meeting along with the Annual Report Financial Year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.krantiindustries.com under 'Investor' section and also can accessed on the website of Stock Exchanges i.e. BSE Limited at www.bseindia.com. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participant.
5. For receiving all communication (including Annual Report) from the Company electronically: Members holding shares in dematerialized mode are requested to register /update their email addresses with the relevant Depository Participants.
6. Remote e-Voting before/during the AGM: Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard-2 on General Meetings issued by ICSI and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended from time to time, read with MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted as mentioned in the Notice at the AGM. For this purpose, the Company has appointed National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as authorized agency. The facility for casting votes by a member using remote e-Voting system as well as e-Voting at the venue on the date of the AGM will be provided by NSDL. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if they have been passed at the AGM.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in the Notice of this AGM and explanatory statement, will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM.
8. Register of Members and Share Transfer Books will remain closed from September 06, 2024 to September 12, 2024 (both days inclusive) for the purpose of 29th Annual General Meeting.
9. Members seeking any information with regard to the accounts or any matter to be placed at the 29th AGM, are requested to write to the Company on or before 1 week in advance through email on cs@krantiindustries.com. The same will be replied by the Company suitably.
10. The members are requested to notify change of address, if any, to the Company's Registrar and Transfer Agent.
11. Investor Grievance Redressal: The Company has designated an exclusive e-mail id viz. investor@krantiindustries.com to enable Investors to register their complaints, if any.
12. As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/ transposition of shares. Members holding shares in dematerialized mode are requested to submit PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrar & Transfer Agent.
13. The Board of Directors of the Company have appointed Mr. Siddharth Bogawat, Chartered Accountant (ICAI Membership No. 134134) as Scrutinizer to scrutinize the remote e-voting process as in a fair and transparent manner, and he has

NOTICE (Contd.)

communicated his willingness to be appointed and will be available for the said purpose. After the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting), the Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, and RTA and will also be displayed on the Company's website at www.krantiindustries.com.

14. The Company has made special arrangement with the RTA and NSDL for registration of email addresses in terms of the MCA Circulars for Members who wish to receive the Annual Report along with the AGM Notice electronically and to cast the vote electronically.
15. Nomination facility: As per the provisions of Section 72 of the Act and the aforementioned SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form SH-14 as the case may be. The said forms can be downloaded from the website of the RTA at www.linkintime.co.in. Members are requested to submit the said form to their DP for shares are held in electronic form.
16. Members may contact their DPs for any assistance relating to the shares of the Company.
17. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, September 09, 2024 at 09:00 A.M. and ends on Thursday, September 11, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 05, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 05, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

NOTICE (Contd.)

Type of shareholders	Login Method
	<p>2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</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.

NOTICE *(Contd.)*

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

Login type	Helpdesk details
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 evoting@nsdl.com or call at 022 - 4886 7000
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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

NOTICE (Contd.)

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siddharth@spbogawat.com with a copy marked to evoting@nsdl.com and investor@krantiindustries.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request Mr. Sagar Gudhate at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 cs@krantiindustries.com.

NOTICE *(Contd.)*

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@krantiindustries.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board of Directors

KRANTI INDUSTRIES LIMITED

Sd/-

SHRADDHA NANDKUMAR PHULE

COMPANY SECRETARY AND COMPLIANCE OFFICER

(MEMBERSHIP NO.: A67126)

DATE: AUGUST 16, 2024

PLACE: PUNE

NOTICE (Contd.)

**ANNEXURE TO 29TH ANNUAL GENERAL MEETING NOTICE OF THE COMPANY
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND/OR
REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015 AND / OR SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE
INSTITUTE OF COMPANY SECRETARIES OF INDIA**

ITEM NO. 3: Details of Directors retiring by rotation / seeking re-appointment at the Meeting:

Name of Director	Smt. Indubala Subhash Vora
Director Identification Number (DIN)	02018226
Date of Birth	September 25, 1961
Age	62 years
Date of Appointment on Board as Director	December 05, 1995
Date of Last Re-appointment as Director	August 08, 2019
Profile, Experience and Expertise in specific functional areas	Since the Company's inception, she has been an integral member of the Board as well as Promoter. She brings to the table an extensive experience spanning over two decades in the business realm. Instrumental in ensuring the seamless operation of the organization, her diverse expertise fosters cohesion within the team.
Qualification	Completed her education from Khopoli Public School having a vast experience in the field of operations.
Terms and conditions of re-appointment	Director liable to retire by rotation
Details of remuneration last drawn (FY 2023-24)	Sitting Fees: ₹ 40,000/-
Details of remuneration sought to be paid	Sitting Fees as approved by the Board of Directors.
Directorships in other Companies	Wonder Precision Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company or other Companies in which she is a director	None
Listed entities from which the Director has resigned from directorship in last three (3) years:	None
No. of Board Meetings attended during FY 2023-24	Attended 7 out of 7 Board Meetings held during the year.
Inter-se relationship with other Directors and Key Managerial Personnel	Mother of Mr. Sachin Subhash Vora, Chairman and Managing Director and Mr. Sumit Subhash Vora, Whole-Time Director of the Company.
No. of Equity Shares held in Company	23,20,604 Shares (March 31, 2024)

ITEM NO. 4:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The Members of the Company had approved appointment of M/s A D V & Associates, Chartered Accountants (Firm Registration No. 128045W) in the Extra-Ordinary General Meeting ('EOGM') of the Company held on November 05, 2018, as the Statutory Auditors of the Company to hold such office for the Financial Year 2018-2019 i.e. till the conclusion of the Twenty-Fourth AGM of the Company to be held in the year 2019.

Further, the Members of the Company had, at Twenty-Fourth Annual General Meeting ('AGM') of the Company held on August 23, 2019, approved appointment of M/s A D V & Associates, Chartered Accountants (Firm Registration No. 128045W), as the Statutory Auditors of the Company to hold such office from the conclusion of the Twenty-Fourth AGM (2019) till the conclusion of the Twenty-Ninth AGM of the Company to be held in the year 2024.

Further to above, pursuant to the provision of Section 139 of the Companies Act, 2013 ("the Act") read with related Rule

NOTICE (Contd.)

made thereunder, the tenure of M/s A D V & Associates, Chartered Accountants as the Statutory Auditors of the Company shall conclude in this ensuing AGM.

However, in view of the above, it is proposed to appoint M/s. GMCS & Co., Chartered Accountants, (Firm Registration No. 141236W), as the Auditors of the Company for a period of five consecutive years commencing from the conclusion of this ensuing AGM till the conclusion of the Thirty-Fourth AGM of the Company to be held in the year 2029.

After evaluating and considering various factors such as industry experience, competency of the audit team, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the appointment of M/s GMCS & Co., Chartered Accountants, as the Statutory Auditors of the Company, for the term of five years from the conclusion of Twenty-Ninth AGM till the conclusion of Thirty-Fourth AGM of the Company to be held in the year 2029, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors.

M/s. GMCS & Co. is a peer reviewed Chartered Accountants Firm (Firm Registration No. 141236W) having registered head office in Mumbai and various branch offices at Hyderabad, Kolkata, Pune, Mathura, Ahmedabad and Surat. GMCS & Co. audits various companies listed on stock exchanges in India.

As per the requirement of the Act, M/s GMCS & Co., Chartered Accountants have confirmed that the appointment if made would be within the limits specified under Section 141(3)(g) of the Act and they are not disqualified to be appointed as Auditor in terms of the provisions of Section 139 and 141 of the Act and the Rules. In view of the above and pursuant to the Rule 3 of the Companies (Audit and Auditors) Rules, 2014, M/s GMCS & Co., Chartered Accountants being eligible to act as Auditors of the Company and based on the recommendation of the M/s GMCS & Co., Chartered Accountants have consented to their appointment as the Statutory Auditors.

M/s A D V & Associates, Chartered Accountants was paid a fee of ₹1,50,000/- (Rupees One Lakhs Fifty Thousand Only) for the audit of standalone and consolidated financial statements of the Company for the financial year ended March 31, 2024 plus applicable taxes and out-of-pocket expenses.

The fees proposed to be paid to M/s GMCS & Co., Chartered Accountants for the financial year ending March 31, 2025 will be ₹ 2,50,000/- (Rupees Two Lakh Fifty Thousand only) as audit fee and further revision for subsequent year will be mutually agreed on the basis the efforts involved. The Board, in consultation with the Audit Committee, shall approve revisions in the remuneration of the Statutory Auditors for the remaining part of the tenure.

Besides the audit services, the Company would also obtain certifications from the Statutory Auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No.4 of the accompanying Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5:

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from ₹ 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) shares of ₹ 10/- (Rupees Ten Only) each to ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) shares of ₹ 10/- (Rupees Ten Only) each, ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Capital Clause (5th) in Memorandum of Association of the Company shall be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

NOTICE (Contd.)

The Board of Directors recommends the above ordinary resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution

ITEM NO. 6:

The Company is planning to raise funds for which, the Board of Directors of the Company have proposed to issue and allot fully convertible warrants into equity shares of the Company. In order to allot such share warrants, it is necessary to have an enabling article in the Articles of Association of the Company.

In accordance with the provisions of Sections 14 and other applicable provisions of the Act read with applicable rules thereto, it is mandatory to obtain the approval of the Members for such amendment / alterations in the Articles of Association by way of a special resolution as set out in the said item of the Notice.

The Board of Directors believes that the proposed issue is in the best interest of the Company. Hence the Board of Directors recommends the Special Resolution for approval by the members.

None of the Directors, Key Managerial Personnel or their respective relatives, other than the proposed allottees, are concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

ITEM NO. 7: Issue of Fully Convertible Warrants on Preferential Basis to certain identified persons/ entities other than promoters & promoter group

The Board of Directors of the Company have, at their meeting held on August 14, 2024, subject to the approval of the members of the Company and such other approvals as may be required, approved the proposal for raising funds by way of issuance and allotment of upto 16,00,000 (Sixteen Lakh) Fully Convertible Warrants ("**Warrants**") carrying an entitlement to subscribe to an equivalent number of Equity Shares having face value of ₹10/- (Rupees Ten Only) at a issue price of ₹80/- (Rupees Eighty Only) per warrant (including premium of ₹70/- (Rupees Seventy Only) on preferential basis to the proposed allottees as mentioned in the resolution no. 07.

The proposed Preferential Issue of the Fully Convertible Warrants is in terms of the provisions of the Chapter V of SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 (as amended), and other applicable provisions, if any and Sections 42 and 62(1) of the Companies Act, 2013, Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014.

The information as required under SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are given below:

A. Objects of the Preferential Issue:

The Company proposes to raise funds through issue of Warrants on preferential basis to:

- (i) Meet working capital requirements of the Company and for expansion of the existing business of the Company;
- (ii) General corporate purposes or such other objects, as the board may from time to time decide in the best interest of the Company.

The Company shall utilize the 75% of the proceeds (amounting to ₹ 9,60,00,000/- (Rupees Nine Crore Sixty Lakhs Only)) of the preferential issue (after meeting the expense related to this preferential issue) towards growth objective including capital expenditure in expansion of business areas, working capital and 25 % of the proceeds (amounting to ₹3,20,00,000/- (Rupees Three Crore Twenty Lakhs Only)) to be used for other general corporate purposes prior to the end of the financial year 2026.

The funds will be kept as Deposits/Investments with banks or in liquid/ debt mutual funds schemes till the issue proceeds are fully utilized.

B. Maximum Number of Specified Securities to be issued

The Board of Directors have, in their meeting held on August 14, 2024, approved the issue of Fully Convertible Warrants and accordingly it is proposed to issue and allot in aggregate upto 16,00,000 (Sixteen Lakh) Fully Convertible Warrants,

NOTICE (Contd.)

to be converted into equivalent number of Equity Shares of ₹10/- (Rupees Ten Only) each to Non-Promoter / Public Shareholder on a Preferential Basis in compliance with applicable provisions of SEBI ICDR Regulations.

C. Amount which the Company intends to raise by way of such securities:

It is proposed to issue and allot 16,00,000 (Sixteen Lakh) Fully Convertible Warrants at an issue price of ₹ 80/- (Rupees Eighty Only) per warrant aggregating to a total amount of ₹12,80,00,000/- (Rupees Twelve Crore Eighty Lakhs Only).

D. The class or classes of persons to whom the allotment is proposed to be made

The Preferential Issue of Warrants is proposed to be made to the Proposed Allotees, who are other than promoter and promoter group entities of the Company.

E. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

F. Shareholding Pattern before and after the proposed preferential issue:

Sr. No.	Category	Pre-Issue Equity Shareholding ¹		Post-Issue Equity Shareholding ²	
		No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
A	Promoter Holding				
1	Indian				
	Individuals / PAC	78,84,265	69.10	78,84,265	60.600
2	Foreign	-	-	-	-
	SUB-TOTAL (A)	78,84,265	69.10	78,84,265	60.600
B	Public / Non-Promoter				
1	Institutions	-	-	-	-
2	Central Government/ State Government/ President of India	-	-	-	-
3	Non-Institutions				
(i)	Resident Individuals holding nominal share capital up to ₹ 2 lakhs	20,88,529	18.30	20,88,529	16.053
(ii)	Resident Individuals holding nominal share capital in excess of ₹ 2 lakhs	8,72,790	7.65	9,72,790	7.477
4	Non-Resident Indians	1,81,830	1.59	1,81,830	1.398
5	Bodies Corporate				
(i)	Clearing Members	-	-	-	-
(ii)	Foreign Body Corporates	-	-	-	-
(iii)	Indian Body Corporates	1,90,572	1.67	16,90,572	12.994
6	Foreign nationals	-	-	-	-
7	Any Other				
(i)	LLP	600	0.01	600	0.004
(ii)	HUF	1,91,814	1.68	1,91,814	1.474
	SUB-TOTAL (B)	35,26,135	30.9	51,26,135	39.400
	TOTAL (A)+(B)	1,14,10,400	100	1,30,10,400	100

1. Pre-Issue shareholding pattern as on June 30, 2024

2. The post issue shareholding percentage is arrived after considering all the preferential allotments of warrants proposed to be made under this notice and on fully diluted basis i.e., considering the conversion of warrants into equity shares.

G. Proposed time within which the allotment shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the Company shall complete the allotment of warrants as aforesaid on or before the expiry of 15 days from the date of passing of the special resolution by the shareholders

NOTICE (Contd.)

granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 15 days from the date of such approval(s), as the case may be.

The Warrants shall be converted into equivalent equity shares of ₹10/- (Rupees ten only) each within a period of 18 (eighteen) months of the date of allotment of Warrants. Further, subject to the tenure of the Warrants, the equity shares to be allotted to the Warrant holder on conversion of the Warrants into equity shares shall be completed within 15 (fifteen) days from the date of such exercise by the allottee.

H. Principal terms of assets charged as securities

Not applicable

I. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them:

Sr. No	Proposed Allottee	PAN	Class of Subscriber	Ultimate Beneficial Owner	Pre-Issue Holding	No. of Warrants to be issued	% to post issue capital ³
1.	Evolution Capital Advisory Services Private Limited	AAHCE6309G	Non-Promoter/ Public	Name of Shareholders 1. Mr. Sameer Mukundbhai Mehta – 45% 2. Mrs. Jeevika Dharmendra Shah- 55%	NIL	15,00,000 (Fifteen Lakh)	11.529
2.	Ms. Premlata Dinesh Solanki	ACHPS8905R	Non-Promoter/ Public	-	NIL	100,000 (One Lakh)	0.769

3. The post issue shareholding percentage is arrived after considering all the preferential allotments of warrants proposed to be made under this notice and on fully diluted basis i.e., considering the conversion of warrants into equity shares.

J. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects.

No Contribution is being made by the promoters of the Company or Directors as part of the offer or separately in furtherance of its objects.

K. Undertakings:

In terms of SEBI ICDR Regulations, 2018, the Company hereby undertakes that:

- (i) The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- (ii) It shall re-compute the price of the Warrants issued in terms of the provisions of SEBI ICDR Regulations, where it is required to do so.
- (iii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the underlying Warrants shall continue to be locked-in till the time such an amount is paid by the proposed allottees.
- (iv) Neither the Company, its directors nor the Promoters have been declared as willful defaulter or a fraudulent borrower or a fugitive economic offender or a fraudulent borrower.
- (v) No person belonging to the promoters/promoter group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date.
- (vi) No person belonging to the promoters / promoter group has previously subscribed to any equity share / warrants of the company but failed to exercise them.

NOTICE (Contd.)

L. Total Number of Warrants to be issued:

The Board of Directors have, in their meeting held on August 14, 2024, approved the issue of Fully Convertible Warrants and accordingly proposes to issue and allot in aggregate upto 16,00,000 (Sixteen Lakh) Warrants to be converted into equal number of Equity Shares of ₹10/- (Rupees Ten Only) each to Non-Promoter Investors on a Preferential Basis in compliance with applicable provisions of SEBI ICDR Regulations.

M. Listing:

The Company will make an application to BSE Limited at which the existing shares of the Company are listed, for listing of the Equity Shares to be allotted on exercise of Warrants. The Equity Shares, once allotted, shall rank *pari-passu* with the then existing Equity Shares of the Company in all respects.

N. Terms of issue of Warrants:

- (i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants.
- (ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- (iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable.
- (iv) In the event the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse, and the amount paid on such Warrants shall stand forfeited by the Company.
- (v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares.
- (vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- (vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in.
- (viii) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations.
- (ix) The Warrants itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.

O. Pricing of Preferential Issue:

The Board has fixed a price of ₹ 80/- (Eighty Only) per warrant in terms of Regulation 164 of SEBI ICDR Regulations.

P. Basis on which the Price has been arrived at:

NOTICE (Contd.)

The equity shares of the Company are listed with BSE Limited and are presently in nature of "**Frequently Traded Shares**".

The issue price is determined in accordance with the Regulations as applicable for Preferential Issue as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 as amended till date.

Further, pursuant to applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014, and ICDR Regulations, the Company has obtained a Valuation Report dated August 13, 2024 ("Valuation Report") from a Registered Valuer (copy enclosed and the copy of which has been uploaded on the Company website at <https://krantiindustries.com/investors/>), who have determined the fair value of the Equity Shares of the Company to be **₹ 71.96/- (Rupees Seventy-One and Ninety-Six Paise Only)** per share.

The Warrants, in compliance with Chapter V of the SEBI ICDR Regulations, is issued at higher of the following prices:

- a. The 90 trading days' volume weighted average price of the related equity shares quoted on the recognized stock exchange (BSE Limited) preceding the "**Relevant Date**"; or
- b. The 10 trading days' volume weighted average prices of the related equity shares quoted on the recognized stock exchange (BSE Limited) preceding the "**Relevant Date**".

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the equity shares and therefore there is no requirement for a reasoned recommendation from a committee of independent directors of the issuer.

Q. Name and address of the Registered Valuer who performed valuation:

CA Milan Rupchandani, Independent Registered Valuer (IBBI Registered Valuer No. IBBI/RV/06/2019/12563, Membership Number ICAIRVO/06/RV-P00291/2019-2020).

Address: 702 Impressa, Near Kamal Spacia, Plot No. 49, Near Kadbi Chowk, Nagpur- 440004

R. Relevant Date:

In terms of the provisions of Chapter V of the ICDR Regulations, Relevant Date for determining the floor price for this Preferential Allotment of Equity Shares is August 13, 2024, being the 30 days prior to the date of the 29th Annual General Meeting of the Company, being the date on which resolution is deemed to be passed.

S. Change in Control, if any, consequent to preferential issue:

No change in control / management is anticipated consequent to the preferential issue. The existing promoters of the Company will continue to be in control of the Company.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

T. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

The Company has not made any preferential allotment during the current Financial Year 2024-25.

However, in the financial year 2023 -24 the Company has issued 8,48,000 (Eight Lakh Forty-Eight Thousand) equity shares on preferential basis to the allottees other than promoter/ promoter group for a face value ₹10/- (Rupees Ten Only) each ("Equity Shares") for cash at a price of ₹ 101/- (Rupees Hundred and One Only) per equity shares (including a premium of ₹ 91/- (Rupees Ninety-One Only) per equity share), each ranking pari passu with the existing Equity Shares, for an aggregate amount up-to ₹ 8,56,48,000/- (Rupees Eight Crore Fifty-Six Lakhs Forty-Eight Thousand Only).

U. Lock-In period:

The Warrants and Shares to be issued upon conversion shall be subject to Lock-in as provided under the provisions of ICDR Regulations. The entire pre preferential shareholding of the above allottees, if any, shall be locked-in from the relevant date up to the period of 90 trading days from the date of trading approval as per Regulation 167 of the ICDR Regulations.

NOTICE (Contd.)

V. Certificate from Practicing Company Secretaries:

A certificate from M/s. H J Patel & Co., Practicing Company Secretaries, certifying that the Preferential Issue of Warrants is being made in accordance with requirements of SEBI ICDR Regulations, shall be available for inspection by the members at the venue of the Annual General Meeting from the commencement of the Annual General Meeting till conclusion of voting period, and the same may also be accessed on the Company's website at the link: <https://krantiindustries.com/investors/>.

W. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution:

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except to the extent of their shareholding in the Company.

X. The current and proposed status of the allottees post the preferential issues namely promoter or non-promoter:

Current Status of proposed allottees:

Not Applicable since the allottee, as on date of dispatch of this Notice, is not a shareholder of the Company.

Proposed Status of Allottees:

Non-Promoter/Public Shareholder.

ITEM NO. 8: Revision in remuneration payable to Mr. Sachin Subhash Vora (Din: 02002468), Chairman & Managing Director of the Company.

Mr. Sachin Subhash Vora was re-appointed as Chairman & Managing Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee in their meetings held on November 10, 2020, w.e.f. November 26, 2020 for a period of 5 years. The same was subsequently approved by the members at the Annual General Meeting of the Company held on August 10, 2021.

Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have at their meeting held on August 14, 2024, approved revision of remuneration of Mr. Sachin Subhash Vora, Chairman & Managing Director with effect from October 01, 2024. The revised annual remuneration is ₹ 48,00,000/- (Rupees Forty-Eight Lakhs Only) which includes a fixed gross remuneration of ₹ 30,00,000/- and Performance Based Variable Pay of ₹ 18,00,000/-.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Sachin Subhash Vora, Chairman & Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting due to no/ inadequacy of profits.

The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Mr. Sachin Subhash Vora, Chairman & Managing Director.

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution.

Except Mr. Sachin Subhash Vora, Mr. Sumit Subhash Vora, Smt. Indubala Subhash Vora and relatives of Mr. Sachin Subhash Vora to the extent of their shareholding in the Company, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

Disclosure as required under Schedule V of the Companies Act, 2013.

A. General Information:

- I. **Nature of Industry:** Company is engaged in the business of precision machining in Auto ancillary and allied sectors.
- II. **Date of Commercial Production:** The Commercial Production in the month of December, 1995.
- III. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not Applicable.

NOTICE (Contd.)

IV. Financial performance based on given indicators:

(Amounts in Lakhs)

Particulars	FY 2023-24	FY 2022-23
Income from Operations	8,166.18	9,139.73
Other Income	22.56	12.79
Total Revenue	8,188.74	9,152.51
Less: Total Expenses (excluding Depreciation & Interest)	7,166.51	8,226.92
Operating Profits (PBDIT)	1022.23	925.59
Less: Finance Cost	303.61	225.95
Less: Depreciation	612.68	392.47
Profit Before Tax	105.94	307.17
Less: Taxes	29.80	100.79
Net Profit after Tax	76.14	206.38

V. Export performance and net foreign exchange: Foreign Exchange Earnings during the year under review is ₹227.41 Lakhs (Approx.)

VI. Foreign Investment and collaborations, if any: Not Applicable.

B. Information about Mr Sachin Subhash Vora, Chairman and Managing Director

I. Background Details:

Mr. Sachin Subhash Vora is a Promoter of the Company. He has completed his Bachelor of Engineering in Industrial Electronic from Pune University. He is the Promoter and Managing Director of our Company having more than 20+ years of experience in the auto components industry. He has vast experience in the industry particularly in Planning, Finance, Production and Quality. He is involved in identifying, developing and directing the implementation of business strategy. He oversees day to day operations including manufacturing, management and finance of the company.

II. Past Remuneration:

1. Gross Salary:

The Managing Director of the Company has withdrawn ₹ 17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.

2. Perquisites and Allowances:

Mr. Sachin Subhash Vora, was paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.

3. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sachin Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

In the financial year 2023-24, Mr. Sachin Subhash Vora was paid total remuneration of ₹ 17,02,000/- (Rupees Seventeen Lakh Two Thousand only) as Chairman and Managing Director of the Company.

NOTICE (Contd.)

III. Recognition of Award: None

IV. Job Profile and his suitability:

Considering the size and activity of the Company, the Board thinks that the Chairman and Managing Director should possess the following skills set.

- Experience of 15+ years in Managing position.
- Having sound knowledge of operational, financial and compliance related matters.

The Board, think Mr Sachin Subhash Vora, brings a strong leadership skill and will be instrumental in achieving desired vision and mission of the Company. Thus, Board has considered and placed before the members the re-appointment of Mr Sachin Subhash Vora as Chairman and Managing Director of the Company.

V. Remuneration Proposed:

The remuneration proposed is ₹ 48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum which includes a fixed gross remuneration of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum and Performance Based Variable Pay of ₹18,00,000/- (Rupees Eighteen Lakhs only) per annum.

VI. Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Sachin Subhash Vora, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

VII. Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Sachin Subhash Vora has pecuniary relationship to the extent he is Promoter – Shareholders of the Company. Except, Mr. Sachin Subhash Vora himself, Mr. Sumit Subhash Vora, being Whole-Time Director and Smt. Indubala Subhash Vora, being Non-Executive Director and relatives of Mr. Sachin Subhash Vora to the extent of their shareholding in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested / concerned, financially or otherwise in the Resolution.

Other Information:

I. Reasons for loss or inadequate profit:

The Company has seen degrowth in revenue in previous quarters, due to bad market conditions, the market requirement of the product was lower than the previous year which resulted in inadequate profit.

II. Steps taken or proposed to be taken for improvement:

The Management gave immense focus upon the diversification, for increasing capacity utilization by new product development. The result of the same will reflect in subsequent quarters.

III. Expected increase in productivity and profits in measurable terms:

The company expects a significant increase in turnover as well as the profitability on accounts of the steps mentioned above.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

ITEM NO. 9: Revision in Remuneration Payable to Mr. Sumit Subhash Vora (DIN: 02002416), Whole-Time Director of the Company.

Mr. Sumit Subhash Vora was appointed as Whole-Time Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee in their meetings held on November 10, 2020, w.e.f. November 26, 2020 for a period of 5 years. The same was subsequently approved by the members at the Annual General Meeting held on August 10, 2021.

Further considering the Company's performance, the progress made and targets achieved by the Company and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August

NOTICE (Contd.)

14, 2024 approved revision of remuneration of Mr. Sumit Subhash Vora, Whole-Time Director with effect from October 01, 2024. The revised annual remuneration is ₹ 48,00,000/- (Rupees Forty-Eight Lakhs Only) which includes a fixed gross remuneration of ₹ 30,00,000/- and Performance Based Variable Pay of ₹ 18,00,000/-.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Sumit Subhash Vora, Whole-Time Director as decided by the Board of Directors is required to be approved by the Members at their meeting due to no/ inadequacy of profits.

The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Mr. Sumit Subhash Vora, Whole-Time Director.

Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution.

Except Mr. Sumit Subhash Vora, Mr. Sachin Subhash Vora, Smt. Indubala Subhash Vora and relatives of Mr. Sumit Subhash Vora to the extent of their shareholding in the Company, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

The Board of Directors recommend passing of the Special Resolution at item no. 9 of the notice.

Disclosure as required under Schedule V of the Companies Act, 2013.

A. General Information:

There is no change in General Information as mentioned above in Item No 8.

B. Information about Mr Sumit Subhash Vora, Whole-Time Director

I. Background Details:

Mr. Sumit Subhash Vora is a Promoter of the Company. Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education in the year 2002. He is the Promoter and Whole Time Director of our Company having more than 20+years of experience in the auto components industry. He is responsible for looking after the business administration, Develop and Implement strategic plans to increase efficiency and effectiveness within a business& organization and ensure smooth functioning of business.

II. Past Remuneration:

1. Gross Salary:

The Whole-Time Director of the Company has withdrawn ₹17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.

2. Perquisites and Allowances:

Mr. Sumit Subhash Vora, was paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.

3. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sumit Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

In the financial year 2023-24, Mr. Sumit Subhash Vora was paid total remuneration of ₹17,02,000/- (Rupees Seventeen Lakh Two Thousand only) as Chairman and Managing Director of the Company.

III. Recognition of Award: None

NOTICE (Contd.)

IV. Job Profile and his suitability:

Considering the size and activity of the Company, the Board thinks that the Whole-Time Director should possess the following skills set.

- Experience of 15+ years in Company as an Operation-Director.
- Having sound knowledge of operational, strategic planning, budgets, analysing of overheads, marketing, monitoring inventory, human resources.
- Develop & Execute long-term Business Strategies, Growth Plan, Marketing Strategies, Guide all the Support Functions for other departments such as human resources.

The Board, think Mr. Sumit Subhash Vora, brings a strong operational and marketing skill and will be instrumental in achieving desired goals of the origination

V. Remuneration Proposed:

The remuneration proposed is ₹ 48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum which includes a fixed gross remuneration of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum and Performance Based Variable Pay of ₹18,00,000/- (Rupees Eighteen Lakhs only) per annum.

Remuneration will be reviewed and revised on recommendation and approval of NRC based on business development and growth of Company.

VI. Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Sumit Subhash Vora, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

VII. Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Sumit Subhash Vora has pecuniary relationship to the extent he is Promoter – Shareholders of the Company. Except, Mr. Sumit Subhash Vora himself, Mr. Sachin Subhash Vora, being Managing Director and Mrs. Indubala Subhash Vora, being Non-Executive Director and relatives of Mr. Sumit Subhash Vora to the extent of their shareholding in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested / concerned, financially or otherwise in the Resolution.

C. Other Information:

There is no change in Other Information as mentioned above in Item No 8.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

By order of the Board of Directors

KRANTI INDUSTRIES LIMITED

Sd/-

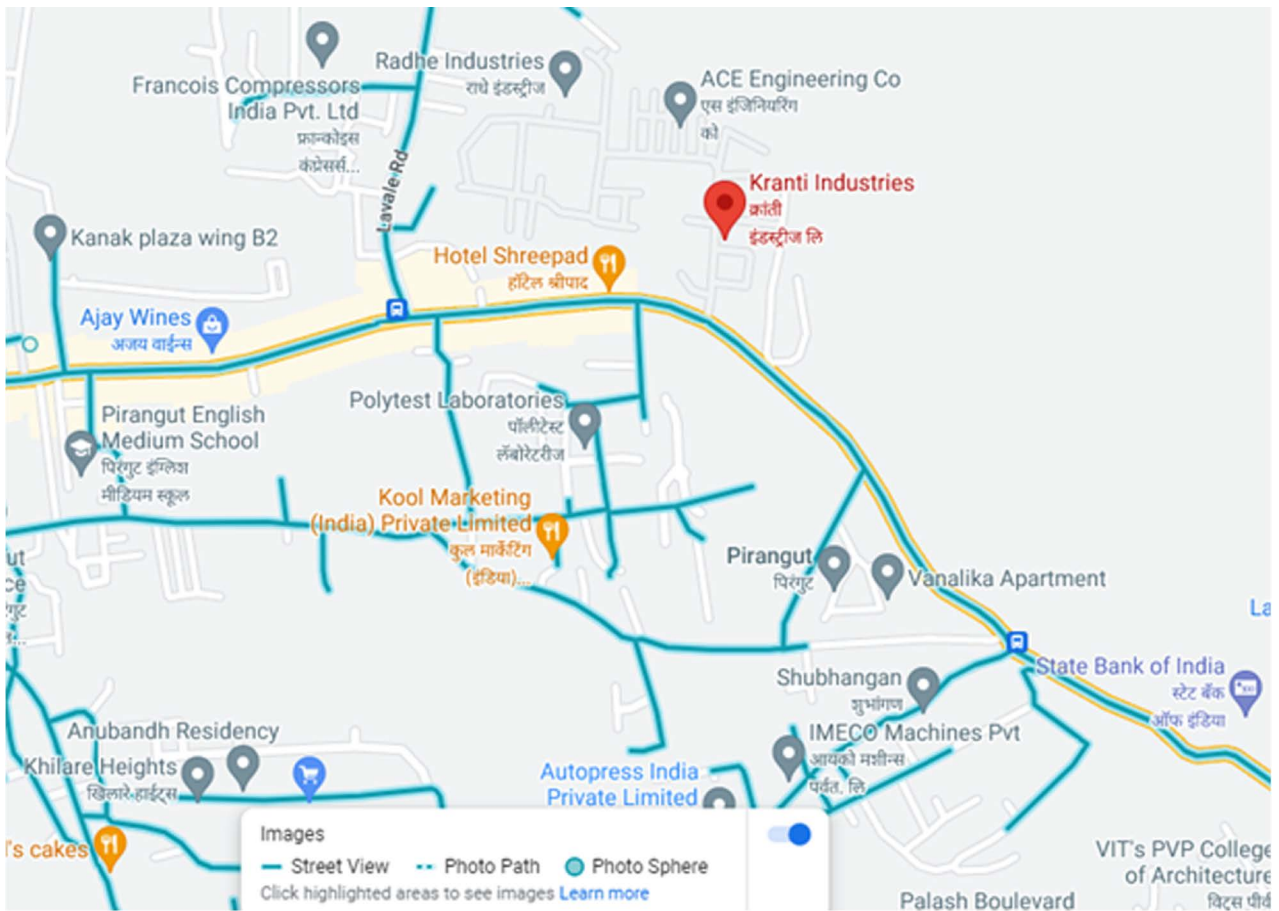
SHRADDHA NANDKUMAR PHULE

COMPANY SECRETARY AND COMPLIANCE OFFICER
(MEMBERSHIP NO.: A67126)

DATE: AUGUST 16, 2024

PLACE: PUNE

Route Map to venue of the Meeting
KRANTI INDUSTRIES LIMITED



Kranti Industries Limited

At the Registered Office of the company situated at Gat No. 267/B/1,
 At Post Pirangut, Tal. Mulshi, Pune - 412115, Maharashtra, India.
 Tel: +91-20-66755676, CIN: L29299PN1995PLC095016;
 Email: cs@krantiindustries.com; Website: www.krantiindustries.com

KRANTI INDUSTRIES LIMITED

Registered Office: Gat No. 267/B1, At Post Pirangut, Tal. Mulshi, Dist. Pune, 412108 INDIA
Tel: +91-20-66755676; CIN: L29299PN1995PLC095016; Email: info@krantiindustries.com; Website: www.krantiindustries.com

ATTENDANCE SLIP

Name of the Member	
Name of the proxy (To be filled if the proxy attends instead of the member)	
Registered Folio No.	
DP ID	
Client ID	
No. of shares held	

****To be handed over at the entrance of the meeting***

I/We hereby record my/our presence at the 29th Annual General Meeting of Kranti Industries Limited to be held at the Registered Office of the company situated at Gat No. 267/B/1, At Post Pirangut, Tal. Mulshi, Pune - 412108, Maharashtra, India. on Thursday, September 12, 2024 at 11:30 AM.

Place: Pune
Date: September 12, 2024

(Member's/Proxy's Signature)
(To be signed at the time of handing over the slip)

Note:

1. Members are requested to bring their copy of AGM notice for the reference at the meeting.
2. Member/Proxy holder should bring a valid photo identity (i.e. PAN/AADHAR etc.) for identification purposes.

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KRANTI INDUSTRIES LIMITED

Registered Office: Gat No. 267/B1, At Post Pirangut, Tal. Mulshi, Dist. Pune, 412108 INDIA

Tel: +91-20-66755676; CIN: L29299PN1995PLC095016;

Email: info@krantiindustries.com; Website: www.krantiindustries.com

Form MGT-11 PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No / Client ID:

DP ID:

I / We, being the member(s) holding shares of the above named company, hereby appoint

1. Name: Address:
E-mail Id: Signature:, or failing him
2. Name: Address:
E-mail Id: Signature:, or failing him
3. Name: Address:
E-mail Id: Signature:, or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 29th Annual General Meeting of Kranti Industries Limited to be held at the Registered Office of the company situated at Gat No. 267/B1, At Post Pirangut, Tal. Mulshi, Pune - 412108, Maharashtra, India. on Thursday, September 12, 2024 at 11:30 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No. 1: To receive, consider and adopt the Audited **Standalone** Financial Statements of the Company for the financial year ended **March 31, 2024** together with the Reports of Board of Directors ('the Board') and the Auditors' thereon.

Item No. 2: To receive, consider and adopt the Audited **Consolidated** Financial Statements of the Company for the financial year ended **March 31, 2024** together with the Report of Auditors' thereon.

Item No. 3: Re-appointment of Smt. Indubala Subhash Vora (DIN: 02018226), who retires by rotation, as a Director.

Item No. 4: Appointment of the Statutory Auditors of the Company.

Item No. 5: Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company.

Item No. 6: Alteration in the Articles of Association of the Company

Item No. 7: Issue of Fully Convertible Warrants on Preferential Basis to certain identified persons/ entities other than promoters & promoter group.

Item No. 8: Revision in the remuneration payable to Mr. Sachin Subhash Vora (DIN: 02002468), Chairman & Managing Director of the Company.

Item No. 9: Revision in the remuneration payable to Mr. Sumit Subhash Vora (DIN: 02002416), Whole-Time Director of the Company.

Signed this day of 2024.

Signature of Shareholder(s)

Signature of Proxy holder(s)

Please affix
Revenue
Stamp

