



KRANTI INDUSTRIES LIMITED

Date: April 15th, 2021

To,
The Manager,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai- 400001

Script Code: 542459
Script Symbol: KRANTI

Subject: Disclosure under regulation 30 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015 -Notice of Extraordinary General Meeting of Members.

Dear Sir/Madam,

With reference to our earlier communication dated April 10, 2021 and pursuant to Regulation 30 and 44 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Friday, May 07, 2021 at 04.00 p.m. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

We are submitting herewith the Notice of Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The copy of the said EGM Notice is uploaded on the website of the Company i.e. www.krantiindustries.com

Kindly take the same on record.

For **KRANTI INDUSTRIES LIMITED**



BHAVESH SUBHASH SELARKA
(COMPANY SECRETARY & COMPLIANCE OFFICER)



KRANTI INDUSTRIES LIMITED

Notice is hereby given that the Extra-Ordinary General Meeting of **KRANTI INDUSTRIES LIMITED** ("the Company") will be held on Friday, 07th day of May, 2021 At 04:00 P.M. IST through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), to transact the following business:

SPECIAL BUSINESS:

Item No. 1→ TO REGULARISED THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. PRAKASH VASANT KAMAT (DIN: 07350643):

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Prakash Vasant Kamat (DIN: 07350643), who holds office as an Additional Independent Director of the Company in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 05 (five) consecutive years, effective from February 13th, 2021, not being liable to retire by rotation."

Item No. 2→ TO REGULARISED THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. PRAMOD VINAYAK APSHANKAR (DIN: 00019869):

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Pramod Vinayak Apshankar (DIN: 00019869), who holds office as an Additional Independent Director of the Company in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 05 (five) consecutive years, effective from February 13th, 2021, not being liable to retire by rotation."



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Item No. 3 → TO REGULARISED THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. SATCHIDANAND ARUN RANADE (DIN: 03525423):

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Satchidanand Arun Ranade (DIN: 03525423), who holds office as an Additional Independent Director of the Company in terms of Section 161 of the Act and who qualifies for being appointed as an Independent Director, in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, for a term of 05 (five) consecutive years, effective from April 06th, 2021, not being liable to retire by rotation.”

Item No. 4 → TO APPROVE THE ISSUE OF BONUS SHARES:

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

“RESOLVED THAT in accordance with Article 51 of the Articles of Association of the Company and pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable Regulations and Guidelines issued by the Securities and Exchange Board of India (the “SEBI”) and subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from applicable Regulatory Authorities, and such permissions, sanctions as may be considered necessary from appropriate authorities and the terms and conditions, if any, as may be specified while according such approval and subject to the acceptance of such terms and conditions by the Board of Directors of the Company (Hereinafter referred to as “Board”, which term shall be deemed to include any committee, constituted by the Board of any person(s) authorised by the Board in this regard) and pursuant to the recommendation of the Board, the consent of the members of the Company be and is hereby accorded for such sums as may be determined by the Board, from and out of free reserve and/or security Premium account of the Company available as at December 31st, 2020, to capitalize and transfer to the Share Capital Account, for the purpose of allotment of new equity shares of the Company of Rs.10/- (Rupee Ten only) each as fully paid-up Bonus Shares, to be allotted as fully paid-up equity shares to the existing equity shareholders



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of the Company, in the proportion of (1:5) i.e.; one new equity share for every five existing equity shares, held by the Members of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories, as on the record date to be fixed by the Board in this regard.

RESOLVED FURTHER THAT the bonus shares so allotted shall be subject to the terms and conditions contained in the Memorandum of Association and Articles of Association of the Company and shall also rank pari passu with the existing fully paid-up equity shares of the Company in all respects and shall be entitled to participate in full in any dividends and any other corporate action declared after the new equity shares are allotted and no allotment letters shall be issued to the allottees of the bonus shares.

RESOLVED FURTHER THAT the bonus shares shall be issued to the allottees in the same mode as existing shares are held by them on the record date and the new Bonus share shall be credited to respective beneficiary accounts of the members with their respective depository participants(s), within the prescribed time limit.”

RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians, Overseas Citizen of India, Foreign Corporate Bodies (including Overseas Corporate Bodies), Person of Indian Origin, Foreign Portfolio Investors and other Foreign Investors of the Company, shall be subject to the applicable regulations under the Foreign Exchange Management Act, 1999.

RESOLVED FURTHER THAT No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer, and all the fractions of bonus equity shares shall be ignored and accordingly the number of issue of bonus shares may be reduced.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary, expedient or incidental in this regard including but without limitation to file any documents with the Securities and Exchange Board of India, Stock Exchange(s) where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or Concerned Authorities, applying and seeking necessary listing approvals from the Stock Exchange(s), and to settle any question, difficulty or doubt that may arise in regard thereto.”

By order of the Board of Directors
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BHAVESH SUBHASH SELARKA
COMPANY SECRETARY



Date: April 06th, 2021
Place: Pune



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NOTES:

1. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and Ministry of Corporate Affairs ("MCA") has vide its Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, June 15, 2020, September 28, 2020 and December 31, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Extra Ordinary General Meeting (EGM or the Meeting) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Shareholders at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its circular dated May 12, 2020 and January 15, 2021 ('SEBI Circular') has also granted certain relaxations. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the EGM of the Company is being held through VC / OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. The Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts in respect of special business is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. As the EGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the EGM along with Explanatory statement is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of the Extra-Ordinary Meeting along with its notes and explanatory statement will also be available on the Company's website at www.krantiindustries.com, websites of Stock Exchanges i.e. BSE Limited, www.bseindia.com Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
5. Register of Members and Share Transfer Books will remain closed from May 01, 2021 to May 07, 2021 (both days inclusive) for the purpose of Extra Ordinary General Meeting.
6. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
7. Institutional / Corporate Members are requested to send a scanned copy (PDF /JPEG format) of the Board Resolution authorising its representatives to attend and vote at



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the EGM, pursuant to Section 113 of the Act, at cs@krantiindustries.com or investor@krantiindustries.com

8. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to contact their respective DP and register their email addresses with their respective depository participants, as per the process advised by their respective DP.
9. The Board of Directors of the Company in their meeting held on April 06, 2021 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 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 EGM 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.

INSTRUCTIONS FOR E-VOTING AND ATTENDING THE EGM THROUGH VC/OAVM

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 the Companies (Management and Administration) Rules, 2014, and the provisions of Regulation 44 of the SEBI Listing Regulations, Members are provided with the facility to cast their vote on all items/resolutions set forth in this Notice, through remote e-voting (i.e. facility of casting votes by using an electronic voting system from a place other than the venue of EGM) or e-voting during the EGM, at Link Intime India Pvt. Ltd.'s e-voting platform. Members are provided with facility to attend the EGM through VC/OAVM facility provided by Link Intime India Pvt. Ltd.

The remote e-voting period will begin on Tuesday, May 04, 2021 at 9:00 a.m. and end on Thursday, May 06, 2021 at 5:00 pm. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, April 30, 2020 may cast their vote electronically. The e-Voting module shall be disabled by Link Intime India Pvt. Ltd. (LIPL) for voting thereafter. Those Members, who will be present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the EGM

Detailed Instructions for casting votes through e-voting system and attending the EGM through VC/OAVM are as:



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REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

Those who are first time users of LIPL e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under:

- Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID: Enter your User ID

- Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
- Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
- Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.

C DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP /Company - in DD/MM/YYYY format)

D Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders/ members holding shares in CDSL Demat account shall provide either ‘C’ or ‘D’, above
- Shareholders/ members holding shares in NSDL Demat account shall provide ‘D’, above
- Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).



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NOTE: If Shareholders/ members are holding shares in demat form and have registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login

2. Click on 'Login' under 'SHARE HOLDER' tab
 3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
 4. After successful login, you will be able to see the notification for e-voting. Select Kranti Industries Limited/ Event number 210067
 5. E-voting page will appear.
 6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the View Resolution' file link).
 7. After selecting the desired option i.e. Favor / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
 8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same
- If you have forgotten the password:
 - Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
 - Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on 'Submit
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. During the voting period,



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shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular

“Event”. Shareholders/ members holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account. In case shareholders/ members have

any queries regarding e-voting, they may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in> , under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

PROCESS AND MANNER FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING THROUGH INSTAMEET:

1. Open the internet browser and launch the URL:
<https://instameet.linkintime.co.in>

• Select the “Company” and ‘Event Date’ and register with your following details: -

A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No.

• Shareholders/ members holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID

• Shareholders/ members holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID

• Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

• Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting)

Members can log in and join 15 minutes prior to the schedule time of the EGM and window for joining the meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the EGM. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel,



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chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis. Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting.

Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO SPEAK DURING THE EXTRAORDINARY GENERAL MEETING THROUGH INSTAMEET

1. Shareholders who would like to speak during the meeting must register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@krantiindustries.com, from May 01, 2021 to May 03, 2021. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the company
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/management will announce the name and serial number for speaking.

INSTRUCTIONS FOR SHAREHOLDERS/ MEMBERS TO VOTE DURING THE EXTRAORDINARY GENERAL MEETING THROUGH INSTAMEET:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.



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3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Extra Ordinary General Meeting through Insta-Meet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Extra Ordinary General Meeting will be eligible to attend/ participate in the Extra Ordinary General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience. Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

GUIDELINES TO ATTEND THE EGM THROUGH INSTAMEET:

For a smooth experience of viewing the EGM proceedings, shareholders/ members who are registered as speakers at the EGM are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1	Enter your First Name, Last Name and Email ID and click on Join Now.
1 (A)	If you have already installed the Webex application on your device, join the meeting by clicking on Join Now



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1 (B)	<p>If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.</p> <p>Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now.</p>
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Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013

ITEM NO. 01

Mr. Prakash Vasant Kamat was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on November 30th, 2015 to hold office up to November 29th, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

Mr. Prakash Vasant Kamat vide his letter dated November 20th, 2020 has given his consent to the Board that he does seek re-appointment for the second term as "Independent Director" of the Company.

The Nomination & Remuneration Committee at its Meeting held on November 20th, 2020 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Director would be in the interest of the Company. Based on the above, the Board has re-appointed Mr. Prakash Vasant Kamat as an Additional Independent Director (Non-Executive) of the Company through the Board Meeting held on February 13th, 2021, to hold office for the second term of 5 (five) consecutive years, effective from February 13th, 2021, subject to the approval of the members in the ensuing General Meeting and the same is not liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Prakash Vasant Kamat as Independent Director is now being placed before the Members in general meeting for their approval.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution.

ITEM NO. 02

Mr. Pramod Vinayak Apshankar was appointed as Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the Extra Ordinary General Meeting held on November 30th, 2015 to hold office up to November 29th, 2020 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

Mr. Pramod Vinayak Apshankar vide his letter dated November 20th, 2020 has given his consent to the Board that he does seek re-appointment for the second term as "Independent Director" of the Company.



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The Nomination & Remuneration Committee at its Meeting held on November 20th, 2020 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Director as an Independent Director would be in the interest of the Company. Based on the above, the Board has re-appointed Mr. Pramod Vinayak Apshankar as an Additional Independent Director (Non-Executive) of the Company through the Board Meeting held on February 13th, 2021, to hold office for the second term of 5 (five) consecutive years, effective from February 13th, 2021, subject to the approval of the members in the ensuing General Meeting and the same is not liable to retire by rotation.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Pramod Vinayak Apshankar as Independent Director (Non-executive) is now being placed before the Members in general meeting for their approval.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution.

ITEM NO. 03

Mr. Satchidanand Arun Ranade (DIN: 3525423) was appointed as an Additional Independent Director (Non-executive) of the Company by the Board on the recommendation of Nomination & Remuneration Committee in their meeting held on Tuesday, April 06th, 2021, to hold office for the first term of 05 (five) consecutive years effective from April 06th, 2021 up to April 05th, 2026, subject members approval in the ensuing General Meeting and the same is not liable to retire by rotation.

In accordance with provisions of section 161 of the Companies Act, 2013 and applicable SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, Mr. Satchidanand Arun Ranade shall hold the office up to the date of the Extra Ordinary General Meeting of the Company.

Mr. Satchidanand Arun Ranade is not disqualified from being appointed as Directors in terms of Section 164 of the Act. As per the recommendation of the Nomination and Remuneration Committee, the Board has considered the regularization of appointment of Mr. Satchidanand Arun Ranade (DIN: 2535423) from Additional Independent Director to Independent Director of the Company for a period of 05 (five) consecutive years, effective from April 06th, 2021.

The Company has also received a declaration from Mr. Satchidanand Arun Ranade declaring that he meets the criteria of independence as provided under the provisions of Section 149(6) of the Companies Act, 2013.



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In the opinion of the Board, Mr. Satchidanand Arun Ranade fulfils the conditions required to be fulfilled for being appointed as an Independent Director of the Company as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The Board places the above resolution before the Members for their approval as being the Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested in the said Resolution.

ITEM NO. 04

The Board of Directors of the Company in their meeting held on April 06th, 2021 considered, approved and recommended an issue of bonus shares in the proportion of (1:5) i.e.; one new equity share for every five existing equity shares, held by the Members of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories, as on the record date to be fixed by the Board in this regard by capitalizing a part of the free reserve and/or security Premium account of the Company available as at December 31st, 2020. The bonus shares upon their issue, and allotment shall rank pari passu in all respects with the existing shares including dividend, if any declared.

The Board of Directors recommends a Special Resolution at Item No. 04 of the accompanying Notice for approval of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 04 of this Notice except to the extent of their shareholding held by them in the Company.

By order of the Board of Directors
KRANTI INDUSTRIES LIMITED



BHAVESH SUBHASH SELARKA
COMPANY SECRETARY



Date: April 06th, 2021
Place: Pune