



KRANTI INDUSTRIES LIMITED

Date: May 07th, 2021

To,
The Manager,
BSE Ltd.
Phiroze Jeeieebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Script Code: 542459
Script Symbol: KRANTI

Subject: Proceedings of Extra Ordinary General Meeting of the Company held on Friday, 07th May, 2021.

Dear Sir,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings of the Extra Ordinary General Meeting held on Friday, May 07th, 2021 at 04.00 P.M. through Video Conferencing. We request you to take the same on your records.

Thanking you,

Yours truly,
For and on behalf of
KRANTI INDUSTRIES LIMITED



BHAVESH SUBHASH SELARKA
(Company secretary & Compliance Officer)





KRANTI INDUSTRIES LIMITED

Date: May 07th, 2021

To,
The Manager,
BSE Ltd.
Phiroze Jeeieebhoy Towers
Dalal Street, Fort
Mumbai- 400001
Script Code: 542459
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Subject: Summary of Proceedings of Extra Ordinary General Meeting of the Company held on Friday, 07th May, 2021.

Dear Sir/ Madam,

Please find below proceedings of the Extra Ordinary General Meeting of the Company held on Friday, 07th May, 2021 through video conferencing/ other Audio-Visual Means ("VC/ OAVM"), without the presence of the members at the EGM venue, in compliance with the Ministry of Corporate Affairs Circular dated May 05th, 2020, June 15th, 2020, September 28th, 2020 and December 31st, 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, Securities and Exchange Board of India Circular dated May 12th, 2020 and January 15th, 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 at Gat No. 267/B/1, At Post Pirangut, Taluka- Mulshi, Pune - 412115, Maharashtra, India.

1. The following Directors, KMP's have attended the meeting through video conferencing (VC) from their respective locations:
 - Mr. Prakash Vasant Kamat (DIN:07350643) (Additional Independent Director)
 - Mr. Pramod Vinayank Apshankar (DIN: 00019869) (Additional Independent Director)
 - Mr. Satchidanand Arun Ranade (DIN: 03525423) (Additional Independent Director)
 - Mrs. Indubala Subhash Vora (DIN: 02018226) (Non-Executive Director)
 - Mr. Sachin Subhash Vora (DIN: 02002468) (Chairman & Managing Director)
 - Mr. Sumit Subhash Vora (DIN: 02002416) (Whole Time Director)
 - Mrs. Shila Kailash Dhawale (Chief Financial Officer)



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- Mr. Bhavesh Subhash Selarka (Company Secretary & Compliance Officer)
2. Mr. Sachin Subhash Vora, Chairman & Managing Director, of the Company was elected as the Chairperson of the meeting. The Chairperson welcomed the shareholders present through video conferencing. The chairperson ascertained that the requisite quorum was present & give his consent to commence the meeting.
 3. Mr. Bhavesh Subhash Selarka, Compliance Officer and Company Secretary of the Company then shared the instructions/ advisory to the shareholders for the meeting held through Video Conferencing and introduced the present Directors of the Company.
 4. The Chairperson then with the permission of the members present, Chairperson, took the Notice of the Meeting along with Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 being already circulated to the members of the company electronically as read.
 5. The Chairperson then informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Company has arranged for e-voting facility to its members in respect of all the businesses to be transacted at an Extra-Ordinary General Meeting of the Company. The e-voting commenced on Tuesday, May 04th, 2021 (9:00 hours) and ended on Thursday, May 06th, 2021 (17:00 hours)
 6. The Chairperson further informed the members, who have not cast their vote through e-voting facility, to cast their votes in respect of all the resolutions proposed in the notice during the EGM.
 7. The Following items of business as set out in the Notice conveying the Extra Ordinary General Meeting were commended for member's consideration.

ITEM NO. 1

TO REGULARISE THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. PRAKASH VASANT KAMAT (DIN: 07350643):

The Chairperson has informed the members about short introduction of the Proposed Independent Director and also shared the details of his last appointment on the Board of the Company. Then, the Chairperson has placed before the members a copy of a Special Resolution for their approval.

ITEM NO. 2

TO REGULARISE THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. PRAMOD VINAYAK APSHANKAR (DIN: 00019869):



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The Chairperson has informed to members about short introduction of the Proposed Independent Director and also shared the details of his last appointment on the Board of the Company. Then, Chairperson has placed before the members a copy of a Special Resolution for their approval.

ITEM NO. 3

TO REGULARISE THE APPOINTMENT OF ADDITIONAL INDEPENDENT DIRECTOR MR. SATCHIDANAND ARUN RANADE (DIN: 03525423):

The Chairperson has introduced to members about the new proposed Independent Director of the Company and also brief the members about his appointment made by the Board in its meeting held on April 06th, 2021 for the term of 5 years, for the same the Chairperson placed before the members a copy of an Ordinary Resolution for their approval.

ITEM NO. 4

TO APPROVE THE ISSUE OF BONUS SHARES:

The Chairperson has elaborated that 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 Securities Premium Account of the Company available as at December 31st, 2020. The bonus shares upon there issue, and allotment shall rank pari passu in all respects with the existing shares including dividend, if any declared.

Then, Chairperson briefed the members on the current and Proposed Capital Structure of the Company.

Present: Capital Structure:

- Authorised Share Capital: 15 Crore
- Paid Up Share Capital: 8.80 Crore
- Balance Available on Security Premium Account on December 31, 2020: 3.42 Cr.
- Equity Shares of Rs 10/- each

Proposed- Post Bonus Issue: Capital Structure:

- Bonus Issue Ratio: 1:5



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- Fresh Issue of Bonus Fully Paid Equity shares of Rs 1,76,04,000/- (i.e 17,60,400 No of Equity Shares of Rs 10 each)
- Authorised Share Capital: 15 Crore
- Post Paid Up Equity Share Capital: 10.56 Crore
- Balance Available on Security Premium Account post allotment: 2.96 Cr.

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

8. Mr. Sachin Vora, Chairman & Managing Director of the Company then open the house for Members to express their views and to ask queries, if any.
9. The Company Secretary informed that the Company did not received mail from Shareholders as speaker for the meeting & the queries asked by the members through chat message will be replied through mail.
10. Mr. Bhavesh Subhash Selarka, Compliance Officer and Company Secretary of the Company informed that the shareholders have been provided with the facility to cast their vote electronically through remote e-voting services on all the resolution set forth in this Notice. The shareholders who have not casted their votes by remote e-voting prior to the EGM may cast their votes now through e-voting system available on your screen. The e-voting will be enabled for next 15 minutes and shareholders may complete their voting.

The Board has appointed M/s. Siddharth Bogawat, Practicing Chartered Accountant from Pune, as Scrutiniser to scrutinise the remote e-voting and the vote casted at the meeting and to provide a consolidated result. The outcome of the voting will be declared by May 08th, 2021.

Mr. Bhavesh Subhash Selarka, Concluded the meeting by giving a vote of thanks to the members for attending the meeting and for their kind co-operation through the meeting and the meeting was concluded at 04.30 P.M.

You are requested to kindly take the above information on your record.

For and on behalf of
KRANTI INDUSTRIES LIMITED



BHAVESH SUBHASH SELARKA
(Company secretary & Compliance Officer)

