



**NOTICE**

NOTICE is hereby given that the 38th Annual General Meeting of the Members of KEERTHI INDUSTRIES LIMITED ('the Company') is scheduled to be held on Monday, 20th September, 2021 at 11.00 AM through video conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the following business:

**ORDINARY BUSINESS:**

**1. ADOPTION OF FINANCIAL STATEMENTS FOR THE FY 2020-21**

To consider and adopt the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss Account and cash flow statement for the year ended on that date together with the Notes, Reports of the Directors and Auditors thereon.

**2. REAPPOINTMENT OF DIRECTOR WHO RETIRES BY ROTATION**

To appoint a Director in place of Smt. J. Triveni, the Executive Chairperson and Whole-time Director (DIN: 00029107) who retires by rotation, and being eligible, offers herself for re-appointment.

**3. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR 2020-21**

To declare Final Dividend of Rs. 1.50/- per equity shares of Rs. 10/- each for the financial year ended 31st March, 2021.

**4. DECLARATION OF FINAL DIVIDEND ON PREFERENCE SHARES FOR THE FINANCIAL YEAR 2020-21**

To declare Final Dividend on 9% cumulative redeemable preference shares for the financial year ended 31st March, 2021.

**SPECIAL BUSINESS:**

**5. REGULARISATION OF ADDITIONAL DIRECTOR, SRI JASTI VENKATA KRISHNA BY APPOINTING HIM AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association and pursuant to the recommendation of Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Sri Jasti Venkata Krishna (DIN-

09041310) who was appointed as Additional Non-Executive Director of the Company w.e.f. February 1, 2021 and who shall hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Sri Jasti Venkata Krishna as a candidate for the office of Director, be and is hereby appointed as Non-Executive Director of the Company and whose period of office will be liable to determination by retirement by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

**6. RE-APPOINTMENT OF SMT. J. TRIVENI AS EXECUTIVE CHAIRPERSON AND WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of sections 178, 196, 197, 203 and other applicable provisions of the Companies Act 2013 read with its schedule V of the Act and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to approvals, if any as may be required from financial institutions and other authorities concerned, if any, approval of the members of the Company be and is hereby accorded for the re-appointment of Smt. J. Triveni as Executive Chairperson and Whole-time Director of the Company subject to retirement by rotation for a period of 3 (three) years with effect from 10th May, 2021 on the salary and perquisites as set out below;

- 1. Period of Appointment:** The Appointment is for a period of 3 years i.e. from 10th May 2021 to 9th May, 2024.
- 2. Salary:** Salary will be Rs. 7,00,000/- per month which includes Basic, DA, and all other allowances by whatever name called.
- 3. Commission:** such amount or such percentage of profits for each accounting year as may be decided by the Committee/ Board subject to the overall limit(s) of remuneration of 5% of Net profits as stated in Section 197 of the Companies Act, 2013.



**4. Perquisites:** Perquisites as mentioned below and shall be valued in terms of the provisions of Income Tax Act, 1961.

- i) **Medical Reimbursement:** Reimbursement of medical expenses incurred for self and family at actual.
- ii) **Leave Travel Concession:** Leave Travel Concession for self and family as per rules of the Company.  
**Explanation:** Family for (i) and (ii) above shall mean spouse, dependant children and dependant parents.
- iii) **Club Fees:** Fees for two clubs and no admission and life membership fee shall be paid;
- iv) **Personal Accident Insurance:** Personal Accident Insurance premium shall be as per the rules of the Company;
- v) **Reimbursement of expenses for utilities** such as gas, electricity, water, furnishings, air conditioning and repairs, all of which may be hired or owned;
- vi) **Housing:** Furnished House accommodation with one domestic servant.
- vii) **Use of Company's car for official duties and telephones at residence (including long distance calls) and Cell Phone** shall not be considered as perquisites;
- viii) **Earned Leave:** Encashment of leave at the end of the tenure is as per the rules of the Company.
- ix) **Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and**
- x) **Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.**

The Perquisites mentioned above can be interchangeable within the overall ceiling of not exceeding **2 (Two) month's salary.**

**5. Minimum Remuneration:** Where, in any financial year, the Company has no profits or its profits are inadequate, during the currency

of tenure of the Executive Chairperson, the Company shall pay Rs. 7,00,000/- per month as minimum remuneration subject to such approvals, if any, as may be required under Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

**7. RE-APPOINTMENT OF SRI. J. S. RAO AS MANAGING DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to give your assent or dissent to the following resolution as a Special Resolution:-

**"RESOLVED THAT** pursuant to the provisions of sections 178, 196, 197, 203 and other applicable provisions of the Companies Act 2013 read with its schedule V of the Act and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors and subject to approvals, if any as may be required from financial institutions and other authorities concerned, if any, approval of the members of the Company be and is hereby accorded for the re-appointment of Sri. J. S. Rao as the Managing Director of the Company subject to retirement by rotation for a period of 3 (three) years with effect from 10th May, 2021 on the salary and perquisites as set out below;

- 1. Period of Appointment:** The Appointment is for a period of 3 years i.e. from 10th May 2021 to 9th May, 2024.
- 2. Salary:** Salary will be Rs. 7,00,000/- per month which includes Basic, DA, and all other allowances by whatever name called.
- 3. Commission:** such amount or such percentage of profits for each accounting year as may be decided by the Committee/ Board subject to the overall limit(s) of remuneration of 5% of Net profits as stated in Section 197 of the Companies Act, 2013.
- 4. Perquisites:** Perquisites as mentioned below and shall be valued in terms of the provisions of Income Tax Act, 1961.
  - i) **Medical Reimbursement:** Reimbursement of medical expenses incurred for self and family at actual.
  - ii) **Leave Travel Concession:** Leave



Travel Concession for self and family as per the rules of the Company.

Explanation: Family for (i) and (ii) above shall mean spouse, dependent children and dependent parents.

- iii) Club Fees: Fees for two clubs and no admission and life membership fee shall be paid;
- iv) Personal Accident Insurance: Personal Accident Insurance premium shall be as per the rules of the Company;
- v) Reimbursement of expenses for utilities such as gas, electricity, water, furnishings, air conditioning and repairs, all of which may be hired or owned;
- vi) Housing: Furnished House accommodation with one domestic servant.
- vii) Use of Company's car for official duties and telephones at residence (including long distance calls) and Cell Phone shall not be considered as perquisites;
- viii) Earned Leave: Encashment of leave at the end of the tenure is as per the rules of the Company.
- ix) Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and
- x) Gratuity payable at the rate not exceeding half a month's salary for each completed year of service.

The Perquisites mentioned above can be interchangeable within the overall ceiling of not exceeding **2 (Two) month's salary**.

- 5. **Minimum Remuneration:** Where, in any financial year, the Company has no profits or its profits are inadequate, during the currency of tenure of the Managing Director, the Company shall pay Rs. 7,00,000/- per month as minimum remuneration subject to such approvals, if any, as may be required under Schedule V of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and

are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

**8. RE-APPOINTMENT AND REMUNERATION OF SMT. J. SARADA GOVARDHINI AS CHIEF OPERATING OFFICER (COO) WHO IS RELATIVE OF DIRECTORS, HOLDING OFFICE OR PLACE OF PROFIT, FOR A PERIOD OF THREE (3) YEAR i.e. FROM 14.02.2021 TO 13.02.2024**

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

**"RESOLVED THAT** pursuant to provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15(3)(b) of the Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of applicable provisions of the SEBI (LODR) Regulation, 2015 and also pursuant to the consent of the Nomination & Remuneration Committee, Audit Committee and the Board of Directors vide resolutions passed in their respective meetings held on 13th February, 2021, the approval and confirmation of the members be and is hereby accorded for the re-appointment of Smt. J. Sarada Govardhini as Chief Operating Officer (COO) of the Company at a remuneration of Rs. 4,70,000 p.m. but not exceeding Rs. 5,80,000 p.m. for the period from 14-02-2021 to 13-02-2024 as per detailed terms and conditions as set out under item no. 8 of the Explanatory Statement annexed to this Notice."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

**9. RATIFICATION OF REMUNERATION OF COST AUDITOR:**

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

**"RESOLVED THAT** pursuant to Section 148 (3) of the Companies Act, 2013 read with Rule 14 (a) of Companies (Audit and Auditors Rules), 2014, and as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26-06-2021, the



remuneration payable to M/s. BVR & Associates (FRN: 000453), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year 2021-2022, amounting to Rs. 55,000/- (Rupees Fifty-Five Thousand only) plus re-imbursalment of out-of-pocket expenses incurred by them in connection with the aforesaid audit and GST as may be applicable be and is hereby ratified and confirmed.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution.”

By Order of the Board of Directors  
Sd/-

**(J. S.Rao)**

Place: Hyderabad  
Date: 26-06-2021

Managing Director  
DIN:00029090

**NOTES:**

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 38th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 38th AGM shall be the Registered Office of the Company.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the Special Business under Item nos. 5 to 9 set above is annexed hereto.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM 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. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company at email address kilinvestorservices@gmail.com with a copy marked to chveeru@gmail.com.
6. Book Closure and Record Date: The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 16th September, 2021 to Monday, 20th September, 2021, both days inclusive, in terms of Section 91 of the Companies Act, 2013. The Record date for payment of dividend has been fixed as Wednesday, 15th September, 2021.
7. Dividend: The final dividend, as recommended by the Board, if approved at the AGM, in respect of equity shares held in electronic form will be payable to the beneficial owners of shares as on Wednesday, 15th September, 2021 as per the list furnished to the Company by Depositories for this purpose. In case of shares held in physical mode, the dividend will be paid to the shareholders, whose names shall appear in the Company’s Register of Members (after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours) as on Wednesday, 15th September, 2021.  
The final dividend will be paid on or before 18th October, 2021.
8. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. In compliance with the aforesaid MCA Circulars May 12, 2020 and January 13th 2021 and SEBI Circular dated May 12, 2020 and January 15th 2021, Notice of the AGM along with the Annual Report 2020-21 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



and Annual Report 2020-21 will also be available on the Company's website [www.keerthiindustries.com](http://www.keerthiindustries.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com), respectively.

10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of 38th AGM, i.e. September 20, 2021. Members seeking to inspect such documents can send an email to [www.kilinvestorservices@gmail.com](mailto:www.kilinvestorservices@gmail.com).
11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 13th September, 2021 through email on [kilinvestorservices@gmail.com](mailto:kilinvestorservices@gmail.com).
12. Green Initiative: To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with XL Softech Systems Limited in case the shares are held by them in physical form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to XL Softech Systems Limited in case the shares are held by them in physical form.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or XL Softech Systems Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
16. Submission of PAN: Shareholders are requested to note that furnishing of PAN is now mandatory in the following cases:-
  - a) Legal Heirs'/Nominees' PAN Card for transmission of shares,
  - b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and
  - c) Joint Holders' PAN Cards for transposition of shares.
17. Bank Account Details: Regulation 12 and Schedule I of SEBI Listing Regulation requires all companies to use the facilities of electronic clearing services for payment of dividend. In compliance with these regulations, payment of dividend will be made only by electronic mode directly into the bank account of Members and no dividend warrants or demand drafts will be issued without bank particulars. Therefore members are requested to kindly update their bank accounts with the RTA of the Company.
18. Share Transfer permitted only in Demat: As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
19. Shareholders' Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

M/s. XL Softech systems Limited  
3, Sagar Society, Road No.2, Banjara Hills,  
Hyderabad – 500 034  
Tel: 040-23545913, 14

If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants (DPs).
20. Unclaimed/Unpaid Dividend: Shareholders who have not yet encashed their dividend warrant(s) pertaining to the dividend for the financial year 2017-18 onwards, are requested to lodge their





claims with the RTA, after which the unclaimed dividend shall stand transferred to the IEPF Authority account within 7 years from the date on which it becomes unpaid.

21. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
22. Additional information pursuant to Regulation 36 (3) of the SEBI (LODR) Regulation, 2015 in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as **(Annexure I)** which forms part of the Notice. The Directors have furnished the requisite consent/declarations for their appointment/re-appointment.
23. The company has opened a DEMAT suspense Account with Anand Rathi Share and Stock Brokers Limited and credited all the unclaimed shares of the shareholders. The details are as follows:

Sl. No	Particulars	2019-20	2020-21
1.	Number of shareholders outstanding at the beginning of the year	1532	1531
2.	Outstanding shares in the DEMAT suspense account at the beginning of the year	8851	8851
3.	Number of shareholders who approached the company for transfer of shares from the suspense account during the year	0	1
4.	Number of shareholders to whom shares was transferred from the suspense account during the year	0	1
5.	Aggregate number of shareholders outstanding at the end of the year	1532	1531
6.	Outstanding shares in the suspense account lying at the end of the year	8851	8849

Voting rights of these shares were frozen till the rightful owner of such shares claims these shares.

24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 5**

Sri. Jasti Venkata Krishna (DIN- 09041310) was appointed as an Additional Director of the Company w.e.f. 1st February, 2021 by all the directors unanimously, through circulation of resolution passed in terms of Section 175 of the companies Act, 2013 read with Rules made thereunder. The said appointment was placed in the next Nomination & Remuneration Committee (NRC) meeting and Board meeting held on 13.02.2021 for confirmation and the NRC and Board has confirmed the said appointment.

In accordance with the provisions of Section 161(1) of the Companies Act, 2013 the additional director so appointed shall hold office only up to the date of ensuing Annual General Meeting, therefore, the Board recommends for his regularization in this AGM. Sri Jasti Venkata Krishna is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to continue as Director. Notice under Section 160 of the Companies Act has been received from a Shareholder proposing the name of Sri. Jasti Venkata Krishna to be appointed as a Non-Executive Director on the Board.

The Board, after satisfying itself that his appointment will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the appointment of Sri. Jasti Venkata Krishna as a Director, liable to retire by rotation.

In accordance with Regulation 36(3) of the SEBI (LODR), Regulations, 2015, particulars are given in the annexure to this notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Sri. Jasti Venkata Krishna, Sri. J. S. Rao, the Managing Director, Smt. Triveni Jasti, Executive Chairperson and Smt. J. Sarada Govardhini, COO, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an **Ordinary Resolution**.

**ITEM NO. 6**

**RE-APPOINTMENT AND REMUNERATION OF SMT. J. TRIVENI AS EXECUTIVE CHAIRPERSON AND WHOLE-TIME DIRECTOR**

**History**

Pursuant to the recommendations of Nomination & Remuneration Committee and approval of the Board accorded in their respective meetings held on 05-02-2018, Smt. J Triveni was appointed as Executive Chairperson and Whole-time Director of the Company for a period of three years i.e. from 10th May, 2018 to 9th May,



2021, at a remuneration of Rs 6.00 Lakhs per month plus Commission on net profit subject to the overall limits of remuneration of 5% of net profit as stipulated under Section 197 read with Schedule V of the Companies Act, 2013. Thereafter, the members at their 35th AGM held on 29.09.2018 have confirmed the said appointment and remuneration.

### Present

Subject to the approval of the members at this AGM, Nomination & Remuneration Committee recommended and the Board has approved at their respective meetings held on 26-06-2021 to re-appointment Smt. J Triveni as Executive Chairperson and Whole-time Director of the Company for a period of three years i.e. from 10th May, 2021 to 9th May, 2024, at the remuneration of Rs 7.00 Lakhs per month plus Commission on net profit subject to the overall limits of remuneration of 5% of net profit as stipulated under Section 197 read with Schedule V of the Companies Act, 2013.

Smt. Jasti Triveni, aged about 60 years is a graduate in Commerce and is the driving force behind the success of organization. She is having 33 years of vast experience in cement and Electronic Printed circuit Board Industries.

The overall remuneration being drawn by the Executive Chairperson and Whole-time Director would be subject to overall ceiling limit as provided under Section 197 read with Schedule V of the Companies Act, 2013.

The above resolution may also be treated as an abstract under the terms of contract/agreement entered into between the Company and Smt. J. Triveni Executive Chairperson and Whole-time Director.

The Board, after satisfying itself that her appointment will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the re-appointment of Smt. J. Triveni as Executive Chairperson and Whole-time Director, liable to retire by rotation.

In accordance with Regulation 36(3) of the SEBI (LODR), Regulations, 2015, particulars are given in the annexure to this notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Smt. Triveni Jasti, Executive Chairperson, Sri. J. S. Rao, the Managing Director, Sri Jasti Venkata Krishna, Director, and Smt. J. Sarada Govardhini, COO, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as **Special Resolution**.

### ITEM NO. 7

#### RE-APPOINTMENT AND REMUNERATION OF SRI. J. S. RAO AS MANAGING DIRECTOR

### History

Pursuant to the recommendations of Nomination & Remuneration Committee and approval of the Board accorded in their respective meetings held on 05-02-2018, Sri. J. S. Rao, was appointed as the Managing Director of the Company for a period of three years i.e. from 10th May, 2018 to 9th May, 2021, at a remuneration of Rs 6.00 Lakhs per month plus Commission on net profit subject to the overall limits of remuneration of 5% of net profit as stipulated under Section 197 read with Schedule V of the Companies Act, 2013. Thereafter, the members at their 35th AGM held on 29.09.2018 have confirmed the said appointment and remuneration.

### Present

Subject to the approval of the members in this AGM, Nomination & Remuneration Committee recommended and the Board have approved at their respective meetings held on 26-06-2021 to re-appointment Sri. J. S. Rao as Managing Director of the Company for a period of three years i.e. from 10th May, 2021 to 9th May, 2024, at the remuneration of Rs 7.00 Lakhs per month plus Commission on net profit subject to the overall limits of remuneration of 5% of net profit as stipulated under Section 197 read with Schedule V of the Companies Act, 2013.

Sri. J.S Rao, aged about 67 years is an Engineering graduate having 33 years of vast experience in cement and Electronic Printed circuit Board Industries.

The overall remuneration being drawn by the Managing Director would be subject to overall ceiling limit as provided under Section 197 read with Schedule V of the Companies Act, 2013.

The above resolution may also be treated as an abstract under the terms of contract/agreement entered into between the Company and Sri. J. S. Rao, the Managing Director.

The Board, after satisfying itself that his appointment will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the re-appointment of Sri. J. S. Rao as the Managing Director, liable to retire by rotation.

In accordance with Regulation 36(3) of the SEBI (LODR), Regulations, 2015, particulars are given in the annexure to this notice.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Sri. J. S. Rao, the Managing Director, Smt. Triveni Jasti, Executive Chairperson, Sri Jasti Venkata Krishna, Director, and Smt. J. Sarada Govardhini, COO, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as **Special Resolution**.



## Keerthi Industries Limited

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to the item no(s). 5 and 6 are as follows:

### I. GENERAL INFORMATION:

1. **Nature of Industry:** Manufacturing of Cement and printed circuit Boards
2. **Date or expected date of commencement of commercial production :** Existing Company,
3. **In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Existing Company, not applicable.
4. **Past 3 years Financial performance based on given indicators:**

Sl. No	Particulars	Audited Figure for the FY ended 31.03.2020 (Rs. in lacs)	Audited Figure for the FY ended 31.03.2019 (Rs. in lacs)	Audited Figure for the FY ended 31.03.2018 (Rs. in lacs)
1	Total Income	17438.61	18859.41	19554.34
2	Total Expenditure	18069.25	19393.25	18378.75
3	Profit / (loss) before Exceptional items and Tax	(630.64)	(533.84)	1175.59
4	Net Profit/(loss)	(31.13)	21.77	763.39

5. **Foreign Investment of Collaborators, if any:** Nil

### II. INFORMATION ABOUT APPOINTEES:

#### 1. Information about the Chairperson:

	Particulars	Smt. Jasti Triveni	Sri. J. S. Rao
1	Background details	Smt. Jasti Triveni, aged about 60 years, graduate in Commerce, is the Executive Chairperson and Whole-time Director of the Company and She is having 33 years of vast experience in the cement Industry. During her tenure, the operations of the company had turnaround and from the sick company status the Company has made tremendous progress due to her efforts.	Shri J.S. Rao, aged about 67 years, Post Graduate in Engineering, is the Managing Director of Keerthi Industries Limited and he is having almost 40 years of vast experience in cement industry. Under his able leadership and supervision, the company has undertaken many expansion activities and became the reputed corporate group.
2	Past remuneration	Salary Rs.6,00,000/- per month plus such percentage of commission as may approved.	Salary Rs.6,00,000/- per month plus such percentage of commission as may approved.
3	Recognition or awards :	During her tenure as Managing Director of Keerthi Industries Ltd, the Company was awarded the best turnaround / revival of sick industry small / medium scale for the year 2002-03 by FAPCCI from the hands of the Hon'ble Chief Minister of Andhra Pradesh in reorganization of successful efforts in reviving sick unit.	He is associated with various reputed institutions and had elected as president of federation of Andhra Pradesh chambers of commerce and industry (FAPCCI). Several recognitions and accolades were under his credit for his achievements and outstanding performance.





4	Job profile and her suitability	<p>Subject to the supervision and control of the Board of Directors, she functions as the Executive Chairperson and Whole-time Director of the Company. She has been participating in strategizing the company's growth trajectory besides overseeing of Board process and striking balance among the stakeholders.</p> <p>Smt. J Triveni is instrumental in the development of the Company. As a second generation entrepreneur and having long standing experience in the industry, she has hands-on experience to discharge her functions effectively.</p>	<p>Subject to the supervision and control of the Board of Directors, he oversees the operations of the Company and actualizes the operational plans into tangible results. Mr. J. S. Rao played a key role in expanding Keerthi Industries Ltd after taking over from the old management. He has vast experience of above 33 years in cement and electronic industry and successfully handled the marketing, finance, purchase and human resource divisions.</p>
5	Remuneration proposed	<p>The proposed remuneration is mention in the above resolution. In the event of inadequacy of profits in any financial year, she will be paid Rs. 7,00,000/- per month as Salary inclusive of all the allowances &amp; perquisites.</p>	<p>The proposed remuneration is mention in the above resolution. In the event of inadequacy of profits in any financial year, he will be paid Rs. 7,00,000/- per month as Salary inclusive of all the allowances &amp; perquisites.</p>
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case expatriates the relevant details would be w.r.t. the country of his origin)	<p>The remuneration of the key Managerial Personnel in different companies in the industry have been fixed depends on divergent factors which are unknown to us; hence, could not be comparable. Further it is commensurate with the qualification and experience and in accordance with the high competitive business scenario.</p>	<p>The remuneration of the key Managerial Personnel in different companies in the industry have been fixed depends on divergent factors which are unknown to us; hence, could not be comparable. Further it is commensurate with the qualification and experience and in accordance with the high competitive business scenario.</p>
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	<p>Smt. J Triveni is a Promoter Director holding 21,95,349 shares consisting of 27.38% of the paid-up capital of the Company. Apart from receiving remuneration as stated above and dividend as a member of the Company, she does not receive any emoluments from the Company. However Shri J S Rao (Managing Director) Sri. J Venkata Krishna, Director and Smt. Sarada Govardhini (COO) are the relatives of the Chairperson.</p>	<p>Smt. J S Rao is a Promoter Director holding 37,01,559 shares consisting of 46.17% of the paid-up capital of the Company. Apart from receiving remuneration as stated above and dividend as a member of the Company, he does not receive any emoluments from the Company. However, Smt. J Triveni (Executive Chairperson and Whole-time Director) Sri. J Venkata Krishna, Director and Smt. Sarada Govardhini (COO) are the relatives of the Managing Director.</p>

**III. OTHER INFORMATION:**

**1. Steps taken or proposed to be taken for improvement:**

- ❖ The Company has installed 2.24 MW Waste Heat Recovery Power Plant (WHRP) which reduces the cost of power to a great extent.
- ❖ Dealer's network has been improved and overreached the bulky used industrial customers.

The above measures yielded improved results and the company has been slowly recovering and regaining its strengths.



**2. Expected increase in productivity and profits in measurable terms:**

With steps taken by the Company on operations front in improving the operating parameters by increasing the efficiency through up gradation wherever feasible, fuel supply at relatively cheaper prices through the strategy of importing coal in bulk quantity and utilization of cheaper combusting materials as a fusil fuels, and the installed waste heat recovery plant, the cost of production will come down and resulting in increase in the profitability of the Company.

**ITEM NO. 8**

**Re-Appointment and remuneration of Smt. J. Sarada Govardhini as Chief Operating Officer (COO), relative of directors, holding office or place of profit, for a period of three (3) year i.e. from 14.02.2021 to 13.02.2024**

The Company has re-appointed Smt. J. Sarada Govardhini, Related Party as per Section 2 (76) of the Companies Act, 2013, as Chief Operating Officer (COO) of the Company for a period of three years i.e. from 14th February, 2021 to 13th, February, 2024 on the salary and perquisites as set out below;

1. **Salary:** Rs. 4,70,000/- per month upto maximum of Rs. 5,80,000/- per month (inclusive of Basic, DA, and all other allowances and perquisites by whatever name called).
2. **Annual increments:** as tabulated hereunder:

Tenure of Appointment	Remuneration per month Rs.	Annual Increment Rs.	Cumulative Remuneration per month Rs.
1st Year – (14-02-2021 -13.02.2022)	4,70,000	-	4,70,000
2nd Year – (14-02-2022 -13.02.2023)	4,70,000	50,000	5,20,000
3rd Year – (14-02-2023 -13.02.2024)	5,20,000	60,000	5,80,000

3. **Perquisites:** Perquisites shall be inclusive (included) in the Gross Salary and shall be valued in terms of the provisions of Income Tax Act, 1961.
  - i. Medical Reimbursement: Reimbursement of medical expenses incurred for self and family at actual.
  - ii. Leave Travel Concession: Leave Travel Concession for self and family as per the rules of the Company.  
Explanation: Family for (i) and (ii) above shall mean spouse, dependent children and dependant parents.
  - iii. Club Fees: Fees for two clubs and no admission and life membership fee shall be paid;
  - iv. Personal Accident Insurance: Personal Accident Insurance premium shall be as per the rules of the Company;
  - v. Reimbursement of expenses for utilities such as gas, electricity, water, furnishings, air conditioning and repairs, all of which may be hired or owned;
  - vi. Use of Company’s car for official duties and telephones at residence (including long distance calls) and Cell Phone shall not be considered as perquisites;
  - vii. Earned Leave: Encashment of leave at the end of the tenure is as per the rules of the Company.
  - viii. Contribution to the provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961; and
  - ix. Gratuity payable at the rate not exceeding half a month’s salary for each completed year of service.

The Perquisites mentioned above can be interchangeable within the overall ceiling of the annual salary.

As per the provisions of Section 188 (1) (f) read with Rule 15 (3)(b) of Companies (Meeting of Board and its Power) Amendments Rules, 2014, prior approval of the Company in General Meeting is required for payment of remuneration exceeding Rs. 2.50 Lakhs per month.

The Board, after satisfying itself that his appointment will be in the interest of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee, recommends the re-appointment of Smt. J. Sarada Govardhini as COO of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Sri. J. S. Rao, the Managing Director, Smt. Triveni Jasti, Executive Chairperson, Sri Jasti Venkata Krishna, Director, and Smt. J. Sarada



Govardhini, COO, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as **Ordinary Resolution**.

**ITEM NO. 9**

**RATIFICATION OF COST AUDITORS' REMUNERATION**

The Board, on the recommendations of the Audit Committee, has approved the re-appointment of M/s. BVR & Associates (FRN: 000453), Cost Accountants, as Cost Auditors for conducting cost audit of the cost records of the Company for the financial year ending March 31, 2022, at a remuneration of Rs. 55,000/- plus reimbursement of actual travel and out of pocket expenses and GST as applicable.

In accordance with Section 148 (3) of the Companies Act, 2013 and Rule 14 (a) of the Companies (Audit and Auditors) Rules, 2014, the remuneration so payable to the Cost Auditors are required to be ratified by the shareholders of the Company.

Hence the resolution at item no. 9 of the accompanying Notice, which your Board recommends for your approval as an **Ordinary Resolution**.

None of the Directors and Key Managerial Personnel of the Company neither their relatives are concerned or interested, financially or otherwise, in the said resolution.



**(Annexure I)**

ADDITIONAL INFORMATION PURSUANT TO Regulation 36 (3) of the SEBI (LODR) Regulation, 2015 FOR ITEM NO. 5, 6 and 7 OF THE NOTICE:

<b>Name of the Director</b>	<b>Sri. J. S. Rao (ITEM No. 7)</b>	<b>Smt. J. Triveni (ITEM No. 6)</b>	<b>Sri. J. Venkata Krishna (Item No. 5)</b>
Date of Birth	18-07-1953	06-12-1961	28-02-1982
Qualification	Post Graduate in Engineering	Graduate in Commerce	Masters in Mechanical Engineering (MS) from US, Carnegie Mellon University
Name of other companies in which the appointee also holds Directorships	Triveni Capital Leasing Investments Pvt. Ltd. Kakatiya Cement Sugar and Industries Limited Hyderabad Bottling Co Pvt. Ltd. Vijaya Estate and Holdings Pvt Ltd. JSK Holdings Private Limited. IOU Projects (India) Pvt. Ltd. DCS Sporting Private Limited WND (India) Heavy Industry Private Limited Federation of Andhra Pradesh Chambers of Commerce and Industry (FAPCCI)	Triveni Capital Leasing Investments Pvt. Ltd. Hyderabad Bottling Co Pvt. Ltd. Vijaya Estate and Holdings Pvt Ltd. JSK Holdings Private Limited. IOU Projects (India) Pvt. Ltd.	-----NIL-----
Name of other Companies in which the appointee holds Board Committee membership	Kakatiya Cement Sugar and Industries Limited	-----NIL----- ---	-----NIL-----
Shareholding in Keerthi Industries Limited	37,01,559 equity shares (46.17 % of paid-up equity share capital of the Company)	21,95,349 equity shares (27.38 % of paid-up equity share capital of the Company)	87,347 equity shares (1.09 % of paid-up equity share capital of the Company)
Relationship with other Directors	Spouse of Smt. J. Triveni, Executive Chairperson	Spouse of Sri. J. S. Rao, Managing Director & CFO	Son of J.S Rao (MD) & J. Triveni (Executive Chairperson & WTD)

**Instructions for e-voting**

- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.



3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.keerthiindustries.com](http://www.keerthiindustries.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The Remote e-voting facility will be available during the following voting period:

Commencing of Remote e-voting	End of Remote e-voting
17-09-2021 (9.00 a.m.)	19-09-2021 (5.00 p.m.)

During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently

Please read the instructions printed below before exercising your vote.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their





vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>



Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

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

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- vi. After entering these details appropriately, click on “SUBMIT” tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also



used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for **Keerthi Industries Limited** on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. **Facility for Non – Individual Shareholders and Custodians – Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer viz; [chveeru@gmail.com](mailto:chveeru@gmail.com) and to the Company at the email address viz; [kilinvestorservices@gmail.com](mailto:kilinvestorservices@gmail.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at kilinvestorservices@gmail.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (kilinvestorservices@gmail.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**DIRECTORS' REPORT TO THE MEMBERS**

Dear Members,

Your Directors have pleasure in presenting their 38th Annual Report for the Financial Year 2020-2021 together with the Audited Balance Sheet as at 31st March, 2021 and the Profit & Loss Account for the year ended on that date.

**1. FINANCIAL RESULTS:**

(Rs. In Lakhs)

Particulars	2020-2021	2019-2020
Net Operational Income	<b>23223.46</b>	17180.53
Other income	<b>287.59</b>	258.08
Profit before interest and depreciation	<b>4553.02</b>	1797.08
Interest	<b>529.56</b>	604.50
Depreciation	<b>1043.32</b>	1104.16
Profit/(Loss) before taxation	<b>2980.16</b>	88.42
Provision for taxation including deferred tax liability	<b>1054.02</b>	78.02
Other Comprehensive Income	<b>(6.85)</b>	0.99
Total Comprehensive Income/(Loss)	<b>1919.29</b>	(31.13)

**OPERATIONS:**

The Overall revenue for the year 2020-21 at Rs 23223.46 Lakhs is increased by 35.17% (Rs. 17180.53 Lakhs in 2019-20). Due to increased production and sales, the Company ended up with a total comprehensive income of Rs. 1919.28 lakhs as against Rs. 31.13 lakhs loss in the previous year.

**Cement Division:** Production of Cement and Clinker were 5,10,624 MTS and 4,58,560 MTS respectively during the twelve months ended 31st March, 2021 as against were 4,04,808 MTS and 4,55,628 MTS respectively during the previous year ended 31st March, 2020.

**Wind Power:** The Company has generated 17,40,751 units as against 26,81,940 units during the previous year.

**Electronic Division:** The Company has produced 2541 sq. mts of Printed Circuit Boards as against 2,043.69 sq. mts during the previous year.

**CURRENT YEAR OUTLOOK:****CEMENT DIVISION:****Global:**

With the outbreak of COVID-19 and subsequent lockdowns imposed across the world to contain the virus spread, economic activities came to a standstill. This synchronised pause led to a significant contraction during the first half of 2020. With the easing of lockdown norms at the end of the second quarter, the economy rebounded sharply, though global output is estimated to decline by 3.5% for the full year, as against a growth of 2.8% reported in 2019.

**Indian:**

The Indian economy was already grappling with a structural slowdown which resulted in six-year low GDP growth of 4.2% in 2019-20. The lockdown, which started at the end of 2019-20, remained in full swing during the first two months of 2020-21. This led to a contraction of 23.9% during the first quarter of 2020-21. However, the recovery has been 'V'-shaped after the restrictions were lifted during the second half of the year. According to the Economic Survey 2020-21, the Indian economy is likely to contract by 7.7% in 2020-21.

**Cement industry insight in India:**

India is the second-largest cement producer in the world. According to Cement Manufacturers Association, the country accounts for over 8% of the overall global installed capacity. Region wise, the southern region comprises 35% of the total cement capacity, followed by the northern, eastern, western and central regions accounting for 20%, 18%, 14% and 13%, respectively. The total installed capacity of the industry stood at 509 MTPA. That is to say, India's per capita cement consumption at 200-250 kg remains significantly lower than the world average of 500-580 kg and China's 1,650-1,750 kg. Among the end-use sectors, housing remains the largest cement consumer in the country.