



Kridhan Infra Limited

Date: 13.06.2025

BSE Limited

Sir Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001

BSE Scrip Code: 533482

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C-1, Block G
Bandra Kurla Complex,
Mumbai – 400051

NSE Symbol: KRIDHANINF

Dear Sir(s),

Sub.: Corrigendum to the Notice of Postal Ballot dated May 23, 2025

We enclose herewith Corrigendum to the Notice of Postal Ballot dated May 23, 2025. This Corrigendum is being issued to inform the members of the Company about certain additions, rectifications, and revisions in the Postal Ballot Notice and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Except as detailed in the attached Corrigendum, all other terms and contents of the Notice of Postal Ballot dated May 23, 2025 shall remain unchanged.

This Corrigendum is also available on the website of the Company i.e. www.kridhan.com.

Kindly take the same on record.

Yours faithfully,

For Kridhan Infra Limited

Gautam Joginderlal Suri

Managing Director

DIN: 08180233

Encl: As above



CORRIGENDUM TO THE NOTICE OF POSTAL BALLOT DATED MAY 23, 2025

This is with reference to the Notice of Postal Ballot dated May 23, 2025 issued to the members of Kridhan Infra Limited (“the Company”) and ongoing e-voting available from Saturday, May 24, 2025 at 9.00 A.M. (IST) to Sunday, June 22, 2025 at 5.00 P.M. (IST).

The Notice of Postal Ballot dated May 23, 2025 (“Postal Ballot Notice”) was dispatched via email to the Shareholders of the Company on May 23, 2025, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India, respectively. We draw the attention of all the members of the Company towards the said Postal Ballot Notice. This Corrigendum is being issued to give notice to amend the details as mentioned below and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

The Postal Ballot Notice stands amended, substituted and be read as under:

1. Type of Security and Mode of Consideration

The Company clarifies that the proposed preferential issue is for the allotment of warrants convertible into equivalent number of equity shares of the Company.

All references in the Notice of Postal Ballot and Explanatory Statement to ‘Equity Shares and/or Warrants’ shall be replaced and read as ‘Warrants convertible into an equivalent number of equity shares only’.

Further, the entire consideration for the preferential issue will be received in cash only.

2. Explanatory Statement for Item No. 1.

(a) In point No. 2(a), below the existing para of “Repayment of Debt” the following para be added:

The proposed repayment from issue proceeds pertains strictly to existing financial liabilities of the Company and not to any loans or dues payable to promoters or promoter group entities.

(b) Point 2(c) related to “General Corporate Purpose” be replaced with the following:

2(c) **General Corporate Purpose:** Up to 25% (twenty five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided



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by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”). The Company proposes to utilise the amount allocated to General Corporate Purposes within a period of 12 months from the date of receipt.

(c) Point 3 related to “Utilization of Issue Proceeds in Phases” the table below the first paragraph be replaced with the following:

Sr. No.	Particulars	Total Estimated Amount (₹ Cr.)*	Tentative Timeline for Utilization of Issue Proceeds
1	Repayment of debt and other financial liabilities	21.60	Within 12 months from the receipt of Issue Proceeds (as set out herein)
2	Investment in subsidiaries, associates, and joint ventures	10.00	
3	General Corporate Purposes	10.00	
	Total	41.60	

* Assuming 100% conversion of Warrants into equity shares within the stipulated time.

(d) Point 4 - the existing para of Interim Use of Issue Proceeds be replaced with the following:

Interim Use of Issue Proceeds:

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds in compliance with all the applicable laws and regulations. The said deployment shall be done in compliance with the applicable laws pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws. Company shall not invest in capital eroding and high-risk taking instruments.

(e) Point 5 - the existing para of Kinds of securities offered, number of securities and the price at which security is being offered, be replaced with the following:

Kinds of securities offered, number of securities and the price at which security is being offered

Up to 10,27,00,000 (Ten Crore Twenty Seven Lakh) Warrants convertible into equivalent number of equity shares : for cash at a price of Rs. 4.05/- (Rupees Four and Paise Five



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only) each including a premium of Rs. 2.05 per Equity Share of Rs. 2/- each ("Issue Price").

(f) Point 6(c) – The link of the Valuation Report as referred in the last line to be replaced with the following:

This report is also available on the website of the Company at the link - https://kridhan.com/KIL_REPORT%20ON%20VALUATION%20OF%20SHARES.pdf

(g) Point 7 – the existing para of Adjustments for Warrants, be replaced with the following:

Adjustments for Warrants

In the event, the Issue Price and the number of Equity Shares to be allotted on exercise of the Warrant shall be subject to appropriate adjustments, as per Regulation 166 of SEBI (ICDR) Regulations as permitted under applicable rules, regulations and laws as applicable from time to time.

(h) Point 10 (b)(vii) – the existing para of Transferability of Warrants and Equity Shares within Promoter Group, be replaced with the following:

Transferability of Warrants and Equity Shares within Promoter Group

"The Warrants and Equity Shares to be allotted to the Promoter Group shall be subject to the lock-in requirements prescribed under Chapter V of the SEBI (ICDR) Regulations, 2018. In accordance with Regulation 168 of the said Regulations, such locked-in securities may be transferred among the Promoters or Promoter Group or to a new promoter/persons in control, provided that the transferee continues to be subject to the residual lock-in period. All such transfers shall be carried out in compliance with applicable laws, including the SEBI (SAST) Regulations and the Companies Act, 2013."

(i) Point 12 – the existing para of - The intention of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer, be replaced with the following:

The intention of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the offer:

Anil Dhanpatlal Agrawal and Kridhan Petrochemicals Pvt Ltd, the Promoters of the Company have agreed to subscribe the proposed preferential issue of Equity Shares and/or Warrants as specified herein. None of the other promoter / promoter group, directors, key managerial personnel or senior management of the Company proposes to subscribe to Equity shares and/or Warrants in the offer.



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(j) Point 16 – in the existing para of - Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue, the following be inserted in the table:

S. No	Proposed Allottee	Ultimate beneficial owners	percentage of post preferential issue capital
1.	Aashish Tiwari HUF	Mr. Aashish Tiwari	0.61%
2.	Pankaj Kapasi HUF	Mr. Pankaj Kapasi	1.22%

(k) Point 23 – the existing para of - Practicing Company Secretary’s Certificate, be replaced with the following:

Practicing Company Secretary’s Certificate: As required in Regulation 163(2) of the SEBI (ICDR) Regulations, a certificate from a practicing company secretary, certifying that the issue is being made in accordance with the requirements of the SEBI (ICDR) Regulations, is available on the website of the Company at the link <https://kridhan.com/ICDR%20Certificate%20signed.pdf>

In addition, as required by NSE, the Practicing Company Secretary has also certified the following:

- The entire pre-preferential holding of the allottee(s) (name of proposed allottees along with number of securities held by them) and that the same is in dematerialized form.
- Confirm the Pricing Methodology adopted for the proposed Preferential issue along with detailed working of the same or Valuation report from independent registered valuer.
- The certificate shall specify the Stock exchange on which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date

This certificate is also available on the Company’s website at the following link: www.kridhan.com/PCS-certificate-Reg.28-of-LODR.pdf



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(I) Point 28 – the additional para be inserted after the existing point 27:

The current and proposed status of allottees, the percentage of post preferential issue capital that may be held by the allottees in the issuer consequent to the Preferential issue, shall be read as under:

Name of Allottee	Current Category	Proposed Category	Pre-Issue Holding (Shares)	Pre-Issue Holding (%)	No. of Warrants to be Allotted	Post-Issue Holding (Shares)	Post-Issue Holding (%)
Anil Dhanpat Agrawal	Promoter	Promoter	2,62,60,160	27.71%	3,00,00,000	5,62,60,160	28.49%
Kridhan Petrochemicals Pvt Ltd	Promoter	Promoter	70,00,000	7.39%	2,75,00,000	3,45,00,000	17.47%
ADA 360 Degree LLP	No shareholding	Non-Promoter	—	—	2,60,00,000	2,60,00,000	13.17%
Pankaj Kapasi	No shareholding	Non-Promoter	—	—	12,00,000	12,00,000	0.61%
Payal Kapasi	No shareholding	Non-Promoter	—	—	12,00,000	12,00,000	0.61%
Pankaj Kapasi HUF	No shareholding	Non-Promoter	—	—	12,00,000	12,00,000	0.61%
Shashwat Agrawal	No shareholding	Non-Promoter	—	—	36,00,000	36,00,000	1.82%
Sanjaykumar Agrawal	No shareholding	Non-Promoter	—	—	12,00,000	12,00,000	0.61%
Shri Bajrang Commodity LLP	No shareholding	Non-Promoter	—	—	72,00,000	72,00,000	3.65%
Chaitali Atish Laddad	No shareholding	Non-Promoter	—	—	12,00,000	12,00,000	0.61%
Ashish Tiwari HUF	No shareholding	Non-Promoter	—	—	24,00,000	24,00,000	1.22%

This Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice, which has already been circulated to the Shareholders of the Company, and on and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum.

Accordingly, all concerned shareholders, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes. All other



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contents of the Postal Ballot Notice, save and except as modified or supplemented by this Corrigendum, shall remain unchanged.

This Corrigendum dated June 13, 2025, shall also be available on the Company's website www.kridhan.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com, and www.nseindia.com respectively, and on the website of Bigshare Services Private Limited at <https://ivote.bigshareonline.com>, the e- Voting Service Provider (ESP).

This Corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s) as on the cut-off date i.e. Friday, May 16, 2025.

We would like to inform all those members, who have already casted their votes in the ongoing postal ballot i.e. after the start of e-Voting towards the postal ballot but prior to receiving this Corrigendum to postal ballot dated June 13, 2025, and if they wish to modify their votes in light of the information provided in the Corrigendum, they can do so by writing an email to the scrutinizer at the following email address sapna.chourasia@gmail.com with a copy marked to evoting@bigshareonline.com on or before 5.00 P.M. (IST) on or before June 22, 2025. The scrutinizer will ensure that any modifications to the votes are duly recorded and taken into consideration.

The corrections/ rectifications proposed in this Corrigendum is in no way resulting in the change in management control. This Corrigendum should be read in continuation of and in conjunction with the Postal Ballot notice dated May 23, 2025.

By Order of the Board of Directors
Kridhan Infra Limited

GAUTAM SURI Digitally signed by GAUTAM SURI
Date: 2025.06.13 16:23:57
+05'30'

Gautam Joginderlal Suri
Managing Director
DIN: 08180233

Date: June 13, 2025

Place: Mumbai

Registered Office: 203, Joshi Chambers,
Ahmedabad Street, Carnac Bunder,
Masjid (East), Mumbai, Maharashtra,
India, 400009

Website: www.kridhan.com