



Date:- 15.12.2023

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East),  
Mumbai - 400 051

Symbol: - KRISHNADEF  
ISIN: - INE0J5601015

**Subject: Notice of the Extra Ordinary General Meeting ("EGM") of the Company as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/ Ma'am,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulation, 2015, as amended and any other applicable provision, we would like to inform you that the Extra Ordinary General Meeting ("EGM") of the Members of the Company will be held on **Monday, January 08, 2024, at 11:00 a.m. (IST)** through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM).

Significant details with regard to EGM are as under:

Sr.No.	PARTICULARS	DATE AND TIME
1	Time and date of EGM	Monday, January 08,2024 at 11:00 a.m.
2	Cut-off date for the purpose of determining eligibility for E-voting	Monday, January 01,2024
3	E-voting start time and date	Friday, January 05, 2024 at 09:00 a.m.
4	E-voting end time and date	Sunday, January 07 ,2024 at 05:00 p.m.
5	E-voting during the EGM start time and date	Monday, January 08,2024 at 11:00 a.m.
6	E-voting during the EGM end time and date	Monday, January 08,2024 on completion of 30 minutes from the time of the conclusion of the EGM.

The Notice of EGM is also available on the website of the Company <https://krishnaallied.com/>

Kindly take the same on the record and oblige.

Yours faithfully,

For Krishna Defence and Allied Industries Limited,

Ankur Ashwin Shah  
Managing Director  
01166537

Encl : As above

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the Shareholders of the Company will be held on Monday, January 08, 2024, at 11:00 a.m. IST through Video Conferencing/ Other Audio-Visual Means (VC/ OAVM) to transact the following Special Businesses:

**Item 1: To consider and approve Issuance of Convertible Equity Warrants on Preferential Basis**

To Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 of the Companies Act, 2013 read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (**“the Act”**) and Securities and Exchange Board of India (Issue of Capital and Disclosure time to time (**“ICDR Regulations”**)), including the provisions of Chapter V of the ICDR Regulations, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (**“Listing Regulations”**) and the listing agreement executed by the Company with the Stock Exchanges, any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs (**“MCA”**), stock exchanges where the shares of the Company are listed namely, National Stock Exchange of India Limited (**“Stock Exchange”**), and/or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder, Memorandum and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory or statutory authorities), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the **“Board”** which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, from time to time in one or more tranches, up to 8,60,000 Convertible Warrants, of the company, at a price of Rs. 304/- per Warrant each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of 10/- (Rupee Ten Only) at a premium of Rs. 294/- aggregating upto Rs. Rs. 26,14,40,000/- (Rupees Twenty Six Crores and Fourteen Lakhs & Forty Thousand only) (**“Total Issue Size”**) on a preferential basis to persons / entity listed below (**“Warrant Holder(s)” / “Proposed Allottee(s)”**) subject to the maximum entitlement of each Warrant Holder as specified below and upon receipt of Rs. 76/- for each Warrant, which is equivalent to 25% (twenty five per cent) of the Warrant Issue Price as upfront payment (**“Warrant Subscription Price”**) entitling the Warrant Holder(s) to apply for and get allotted one Equity Share of the Company against every Warrant held, in one or more tranches within a maximum period of 18 (eighteen) months (**“Conversion period”**) from the date of allotment of Warrants, on payment of Rs. 228/- which is equivalent to remaining 75% (Seventy five per cent) of the Warrant Issue Price, for each Warrant proposed to be converted, in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Names of the proposed allottees	Category	Maximum Nos. of Warrants to be Allotted	Investment Amount upto Rs.
<b>A</b>	<b>PROMOTER GROUP</b>			
1	Ankur Ashwin Shah	Promoter Group	2,00,000	6,08,00,000/-
<b>B</b>	<b>NON-PROMOTER GROUP</b>			
2	Arun Kumar Ganeriwala	Non-Promoter - Public	1,50,000	4,56,00,000 /-
3	Shlok Savjani	Non-Promoter -Public	1,00,000	3,04,00,000/-

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**REGIONAL OFFICE:** 207-208, ATLANTIS HERITAGE, VADIWADI ROAD, SARABHAI COMPLEX, VADODARA-390 023, GUJARAT, INDIA, TEL. NO. +91 265 2960085

**PLANT I:** 121/9 & 20, GIDC, KALOL - 389330, DISTRICT PANCHMAHALS, GUJARAT, INDIA, TEL. NO. +91 2676 235452, 237145

**PLANT II:** 503A, GIDC, HALOL - 389350, DISTRICT PANCHMAHALS, GUJARAT, INDIA, TEL. NO. +91 2676 225295

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4	Shaurya Jagesh Savjani	Non-Promoter -Public	1,00,000	3,04,00,000 /-
5	Bhagyoday Oil Industries	Non-Promoter -Public	1,00,000	3,04,00,000 /-
6	Vivekkumar Mahesh Jalan	Non-Promoter -Public	1,00,000	3,04,00,000 /-
7	Zyana Developers LLP	Non-Promoter -Public	1,00,000	3,04,00,000 /-
8	Jay Mukesh Shah	Non-Promoter -Public	10,000	30,40,000 /-

“**RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the ICDR Regulations the "Relevant Date" for the purpose of calculating the floor Price of the Convertible Equity Warrants be and is hereby fixed as Friday, 08<sup>th</sup> December, 2023, ("Relevant Date") being the date 30 days prior to the date of Extraordinary General Meeting scheduled to be held on Monday, January 08, 2024 to consider this Preferential Issue.”

“**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Convertible Warrants convertible into Equity shares shall be subject to the following terms and conditions:

- The proposed Convertible Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of this special resolution by the members, provided that where the issue and allotment of the proposed Convertible Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s), at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- In accordance with the provisions of Chapter V of ICDR Regulations, Convertible Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted by the Company and appropriated against the issue price of the resultant Equity Shares. The balance 75% of the Warrant issue price shall be payable by the warrant holder(s) at the time of exercising conversion of Convertible Warrants;
- The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Convertible Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Convertible Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- The Equity Shares to be so allotted on exercise of Convertible Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company. Provided that in case if the company proposes with Bonus/Right shares during the Conversion period, in such case the respective entitlement of warrant holders for equity shares upon conversion of warrants held by each of them shall be adjusted proportionately.

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- f) In the event the warrant holder(s) does not exercise the Convertible Warrants within Eighteen (18) months from the date of allotment of the Convertible Warrants, then such Convertible Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- g) The Equity Shares arising from the exercise of the Convertible Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- h) The Convertible Warrants and the Equity Shares being allotted pursuant to exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
- i) The Proposed Allottee shall pay the consideration of Convertible Warrants convertible into equity shares to the company from their respective bank account and in case of joint holders the consideration shall be paid from the bank account of person whose name appears first in the application.
- j) The Convertible Warrants allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under.
- k) The Convertible Warrants holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants on the payment of the specified consideration against each warrant.
- l) The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger/ realignment, rights issue or undertakes consolidation/ sub-division/ re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time;
- m) The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- n) In terms of Regulation 166 of the ICDR Regulations, the price determined above and the number of Equity shares to be allotted on exercise of the Convertible Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

**“RESOLVED FURTHER THAT** the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

**“RESOLVED FURTHER THAT** the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company and to record the name and details of the Proposed Allottee in Form PAS-5 and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.”



**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Common Seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or officer(s) and / or any person associated with the Company.”

**“RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

## **Item 2: To consider and approve Issuance of Equity Shares on Preferential Basis**

To Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62 of the Companies Act, 2013 read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) (“**the Act**”) and Securities and Exchange Board of India (Issue of Capital and Disclosure time to time (“**ICDR Regulations**”), including the provisions of Chapter V of the ICDR Regulations, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“**Listing Regulations**”) and the listing agreement executed by the Company with the Stock Exchanges, any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Ministry of Corporate Affairs (“**MCA**”), stock exchanges where the shares of the Company are listed namely, National Stock Exchange of India Limited (“**Stock Exchange**”), and/or any other statutory / regulatory authority, provisions under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed thereunder, Memorandum and Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory or statutory authorities), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**” which terms shall be deemed to include any committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to create, offer, issue



and allot, up to 14,13,000 Equity Shares having face value of Rs. 10 each for cash at an issue price of Rs. 304/- including premium of Rs. 294/- aggregating upto Rs. 42,95,52,000/- (Rupees Forty Two Crores and Ninety Five Lakhs and Fifty Two Thousand only) ("Total Issue Size") on a preferential basis to persons / entity listed below ("Proposed Allottee(s)") in such manner and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the terms of this issue, provisions of ICDR Regulations, or other applicable laws in this respect:

Sr. No.	Names of the proposed allottees	Category	Maximum Nos. of Equity Shares to be Allotted	Investment Amount upto Rs.
<b>A.</b>	<b>Non-Promoter Group</b>			
1	Monika Garware	Non-Promoter Group	3,50,000	10,64,00,000
2	Vineet Kaul	Non-Promoter Group	2,00,000	6,08,00,000
3	Shalu Aggrawal	Non-Promoter Group	1,50,000	4,56,00,000
4	Rajat Goenka	Non-Promoter Group	1,50,000	4,56,00,000
5	Mehak Finpro India Private Limited	Non-Promoter Group	1,00,000	3,04,00,000
6	Archna Khatri	Non-Promoter Group	1,00,000	3,04,00,000
7	Ruchi Aggarwal	Non-Promoter Group	50,000	1,52,00,000
8	Harit Exports Private Limited	Non-Promoter Group	33,000	1,00,32,000
9	Aruna Nitin Sampat	Non-Promoter Group	33,000	1,00,32,000
10	Punit P Jain	Non-Promoter Group	33,000	1,00,32,000
11	Vinita Kawatra	Non-Promoter Group	30,000	91,20,000
12	Raghvendra Singh	Non-Promoter Group	29,500	89,68,000
13	Charu Goyal	Non-Promoter Group	20,000	60,80,000
14	Gaurav Taneja	Non-Promoter Group	16,500	50,16,000
15	Anil Kaul	Non-Promoter Group	16,500	50,16,000
16	KAPM Ventures LLP	Non-Promoter Group	16,500	50,16,000
17	Anuj Premkumar Agarwal HUF	Non-Promoter Group	15,000	45,60,000
18	Kiran Kumar M	Non-Promoter Group	10,000	30,40,000
19	Joyal Pinakin Soni	Non-Promoter Group	10,000	30,40,000
20	Sharmishtha Tarun Shah	Non-Promoter Group	10,000	30,40,000
21	Rohit Ledwani	Non-Promoter Group	10,000	30,40,000
22	Anjali Ketan Yadav	Non-Promoter Group	10,000	30,40,000
23	SS Corporate Securities Limited	Non-Promoter Group	10,000	30,40,000
24	Ankit Jain	Non-Promoter Group	10,000	30,40,000
	<b>Total</b>		<b>14,13,000</b>	<b>42,95,52,000</b>

**“RESOLVED FURTHER THAT** in accordance with the provisions of Chapter V of the ICDR Regulations the "Relevant Date" for the purpose of calculating the floor Price of the Equity Shares be and is hereby fixed as Friday, 08<sup>th</sup> December, 2023, ("Relevant Date") being the date 30 days prior to the date of Extraordinary General Meeting scheduled to be held on Monday, January 08, 2024 to consider this Preferential Issue.

**“RESOLVED FURTHER THAT** the offer, issue, and allotment of the aforesaid Equity Shares to the proposed allottees shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

- The Allottee shall be required to bring in 100% of consideration, for the relevant equity shares to be allotted on or before the date of allotment hereof;
- The consideration for allotment of relevant equity shares shall be paid to the company by the proposed allottee from their respective bank accounts;

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- c) The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICD Regulations, 2018 except to the extent and in the manner permitted there under;
- d) The Equity Shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and be issued in dematerialized form only.
- e) The allotment of Equity Shares shall be completed within a period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;
- f) The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any;
- g) the pre-preferential shareholding of the Proposed Allottee's, if any, shall be under lock-in for such period as may be prescribed under Regulation 167 of Chapter V of the SEBI ICDR Regulations.
- h) The Equity Shares so allotted to the Proposed Allottee's under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- i) The issue and allotment of equity shares shall be subject to the requirements of all applicable laws and pursuant to the provisions of the Memorandum of Association and Articles of Association of the Company;
- j) The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals;

**“RESOLVED FURTHER THAT** the Board Directors be and is hereby authorized to make an offer to the proposed allottees through private placement offer cum application letter (In the format of ‘Form PAS-4’) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the stock exchanges.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of SEBI ICDR Regulations, 2018 and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members and expedient and to make an offer to the Allottee through private placement offer cum application letter in Form PAS- 4 as prescribed under the Companies Act, 2013, without being required to seek any further Consent or Approval of the Members.”

**“RESOLVED FURTHER THAT** in case of non-subscription from any proposed Allottees, the Board of Directors of the Company shall have the power to allot same to any other proposed Allottees or dispose of such equity shares in the manner as they deem fit and beneficial in the interest of the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation, to issue certificates/ clarifications on the issue and allotment of Equity Shares, effecting any modifications to the foregoing, entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Equity Shares and listing and trading of Equity Shares issued), including making applications to NSE for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“ROC”), National Securities Depository Limited (“NSDL”), Central Depository Services (India) Limited (“CDSL”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as



may be necessary for the admission of Equity Shares with the depositories, viz. NSDL and CDSL and for the credit of such Shares to the respective dematerialized securities account of the Share Holders, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** the Common Seal of the Company, if required to be affixed in India on any agreement, undertaking, deed or other document, the same be affixed in accordance with the provisions of Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or officer(s) and / or any person associated with the Company.”

“**RESOLVED FURTHER THAT** all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

#### **Item No.3:- Alteration in Articles of Association of the Company**

To Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 14 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (the "Act"); the provisions of the Articles of Association of the Company; and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, and subject to such other consent(s) / permission(s) / sanction(s), if any, as may be required, consent of the members of the Company, be and is hereby accorded for the following change in Articles of Association of the Company. Presently, the Clause 14 of Articles of Association of the Company is as follows:-

#### **Further Issue of shares:-**

14. (1) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:

- (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.
- (b) to employees under a scheme of employees’ stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.
- (c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant rules of Section 62.

#### **The Altered Clause 14 is as follows:-**

14. (1) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:

- (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.



- (b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.
- (c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash and subject to such conditions as may be prescribed under the relevant rules of Section 62.

**“RESOLVED FURTHER THAT** the Clause 14(1) be and is hereby altered and substituted by the above mentioned Clause and considered as new Clause.

**“RESOLVED FURTHER THAT** all Directors of the Company, Chief Financial Officer and/or Company Secretary be and are hereby severally authorised to settle any question, difficulty or doubt that may arise in connection with the aforesaid resolution or any other matters related thereto, to file necessary forms with the Registrar of Companies duly certified by Practicing Company Secretary, and / or other regulatory authorities, to provide a copy of the resolution certified to be true and to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary, expedient, proper or desirable to give full effect to the aforesaid resolution and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalize their fees/charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorized to make requisite filing with concerned regulatory/government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**By Order of the Board**

For Krishna Defence and Allied Industries Limited

Sd/-

Ankur Ashwin Shah

Managing Director

Mumbai, December 13, 2023

**Registered Office:**

344, Floor-3, Plot-267,  
A To Z Industrial Estate,  
Ganapatrao Kadam Marg,  
Lower Parel, Delisle Road,  
Mumbai 400013 IN  
CIN :- U74900MH2013PLC248021  
Email:- [cs@krishnaallied.com](mailto:cs@krishnaallied.com)

**Notes:**

1. In The Ministry of Corporate Affairs ('MCA') vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, Circular No. 3/2022 dated May 5, 2022 and Circular No. 11/2022 dated December 28, 2022 (collectively the 'MCA Circulars') and Securities Exchange Board of India vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021 /11 dated January 15, 2021, SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (collectively referred as 'SEBI Circular') (MCA Circulars and SEBI Circular collectively referred as 'Circulars') permitted holding of General Meetings through VC/OAVM and have dispensed the physical presence of the members at the meeting. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), and MCA Circulars, the present meeting is proposed to be convened through VC/OAVM. The facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting

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platform available during the meeting. In compliance with the General Circular No. 20/2020 issued by the MCA, item mentioned in special business in this EGM Notice are considered unavoidable and forms part of this Notice.

2. In compliance with applicable provisions of the Companies Act, 2013 ('the Act') read with the aforesaid MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), this EGM of the Company is being conducted through VC/OAVM. The deemed venue for the EGM shall be the Registered Office of the Company. Bigshare Servicewebs Pvt. Ltd., will be providing facility for voting through remote e-voting, for participation in EGM through VC/OAVM facility and e-voting during the EGM.
3. Since this EGM is being held through VC/OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and route map of the EGM are not annexed to this Notice. However, 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 on its registered email address to [cs@krishnaallied.com](mailto:cs@krishnaallied.com) or upload on the VC portal / e-Voting portal.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the EGM as per section 103 of the Act.
5. The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto.
6. In line with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022 the Notice of EGM ('Notice') is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice will also be available on the Company's website at <https://krishnaallied.com/> website of the Stock Exchange i.e. NSE Limited at <https://www.nseindia.com/> and on the website of Bigshare Services Pvt Ltd., the e-voting agency at <https://ivote.bigshareonline.com> Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cutoff date may obtain electronic copy of Notice of EGM by sending a request to the Company or Company's RTA.
7. Notice of the meeting is being sent to all such equity shareholders who hold shares as on the closure of business hours on Friday, December 08, 2023. Further, a person, whose name is recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Monday, January 01, 2024 shall only be entitled to cast their vote through Remote E-voting. A person who is not a Member as on Cut-off date will not be entitled to vote and should treat this Notice for information purpose only.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail 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 with the Depository through their Depository Participant(s).
9. Members are informed that in case of joint holders attending the Meeting, only such joint holder whose name stands first in the Register of Members of the Applicant Company/ list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") /Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") in respect of such joint holding will be entitled to vote.
10. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of January 01, 2024. Members shall have one vote for every one fully paid share of the Company held by them as on the cut-off date. Members can vote for their entire voting rights as per their discretion.
11. The Board of Directors of the Company has appointed Mr. Hemang M. Mehta, Proprietor of M/s. H. M. Mehta & Associates, Practicing Company Secretaries, Vadodara, Gujarat (Membership No. FCS - 4965 & Certificate of Practice No. 2554) as the Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the AGM in a fair and transparent manner.

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**11. Bigshare i-Vote E-Voting System**

**THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The voting period begins on Friday, January 05, 2024 at 09:00 a.m. and ends on Sunday, January 07, 2024 at 05:00 p.m.. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Monday, January 01, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- 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.

- 1. Pursuant to above said 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	<ul style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>2) 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 <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website 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. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</a></li> </ul>

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	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) 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.nsdl.com">https://eservices.nsdl.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 <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDEAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 <b>BIGSHARE</b> and you will be redirected to <b>i-Vote</b> 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	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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**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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

*Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.

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- Cast your vote by selecting an appropriate option “IN FAVOUR”, “NOT IN FAVOUR” or “ABSTAIN” and click on “SUBMIT VOTE”. A confirmation box will be displayed. Click “OK” to confirm, else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

**3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

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#### **4.Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM 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 in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

#### **Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**By Order of the Board**

For Krishna Defence and Allied Industries Limited

Sd/-

Ankur Ashwin Shah

Managing Director

Mumbai, December 13, 2023

#### **Registered Office:**

344, Floor-3, Plot-267,  
A To Z Industrial Estate,  
Ganapatrao Kadam Marg,  
Lower Parel, Delisle Road,  
Mumbai 400013 IN  
CIN :- U74900MH2013PLC248021  
Email:- [cs@krishnaallied.com](mailto:cs@krishnaallied.com)

**REGISTERED OFFICE:** 344, 3RD FLOOR, A TO Z INDUSTRIAL ESTATE, GANPATRAO KADAM MARG, LOWER PAREL, MUMBAI - 400013, MAHARASHTRA, INDIA.  
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## EXPLANATORY STATEMENT

### Item No.1

The Company's defence business has been growing and hence it is imperative that we augment and increase our capacity to meet the future demands. This would mean additional manufacturing capacity by making capital investment in land & building and plant & machinery. The defence sector order book is growing, and we anticipate a sustained increase in order book in the future also. In order to successfully execute these orders, we would need funds for working capital. Hence this fund raise would be used for both Capital Expansion and Working Capital.

The Board of Directors of the Company at meeting held on December 13, 2023 had approved the issue of Convertible Warrants on preferential basis in aggregate and up to 8,60,000 Convertible Warrants ("Convertible Warrants") for cash at a price of 304/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of 10/- each ("the Equity Shares") (Including Premium of 294/- each) aggregating to Rs. 26,14,40,000/- to the persons belonging to the Promoter/ Promoter Group and public category ("Proposed Allottees").

Pursuant to provisions of Section 42 and 62 of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V of "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 (the "ICDR Regulations") as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot convertible warrants on preferential basis to the proposed allottees.

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Convertible Warrants, as the case may be, on such other terms and conditions as applicable, entitling the Proposed Allottee to subscribe to and be allotted the Convertible Warrants convertible into Equity Shares of the Company. It may be noted that all equity shares of the Company are already made fully paid up as on date.

The Company has obtained the Permanent Account Numbers of the proposed allottees.

The proposed issue and allotment of Convertible Warrants, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163(1) of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of Convertible warrants are:

### 1. Objects of the preferential issue

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:

Sr. No.	Particulars	Tentative Amount (Rs. In Crores)	Tentative Time Period under which the amount shall be utilized.
1	To meet working capital requirement	26.14	18 months



## 2. Maximum Number of specified securities and Pricing of Preferential issue

It is proposed to issue and allot in aggregate and up to 8,60,000 Convertible Warrants ("Convertible Warrants") for cash at a price of 304/- per warrant, each convertible into or exchangeable for One (1) equity share of face value of 10/- each ("the Equity Shares") Including Premium of 294/- each) aggregating to 26,14,40,000/- to Proposed Allottees.

## 3. Basis on which the price of the Preferential Issue has been arrived at:

The Equity Shares of the Company are listed on NSE Limited ("NSE") (referred to as "Stock Exchange"). Pursuant to Regulation 164(5) "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten percent of the total number of shares of such class of shares of the issuer.

The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. The SEBI (ICDR) Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

(a) **269.91/-** the 90 trading days volume weighted average price of the related equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date; or

(b) **303.26/-** the 10 trading days volume weighted average price of the related equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date.

Hence as per SEBI (ICDR) Regulations, 2018, the price per equity share comes to Rs. 303.55

Considering the provisions in Articles of Association of the Company, the valuation report has been obtained from M/s R&A Valuation LLP, an Independent Registered Valuer having registration number IBBI/RV-E/13/2020/128 issued by the Insolvency & Bankruptcy Board of India ("Valuer"). The said Valuer has arrived at the fair value of Company's fully paid up equity shares of the face value of INR 10/- each at INR 300.12 per share by using various methods. The copy of the Valuation Report issued and signed by Mr. Abhinav Rajvanshi (on behalf of M/s R&A Valuation LLP), Registered Valuer, having Registration Number: IBBI/RV/06/2019/11765 is hosted on Company's website at [https://krishnaallied.com/wp-content/uploads/2023/12/RA-VALUATION-LLP\\_005\\_Krishna-Defence\\_signed\\_merged.pdf](https://krishnaallied.com/wp-content/uploads/2023/12/RA-VALUATION-LLP_005_Krishna-Defence_signed_merged.pdf)

However, as per SEBI (ICDR) Regulations, 2018, the method of determination of price provided in Articles of Association is not higher than the that determined under regulations hence, the floor price per equity share is Rs 303.55

Hence, Board approved the Issue price per security as Rs. 304.00

## 4. Amount which the Company intends to raise by way of such securities

Rs. 26,14,40,000/-

### 1. Name of the proposed allottees and the no. of warrants proposed to be allotted to them:-

Sr. No.	Names of the proposed allottees	Category	Maximum Nos. of Warrants to be Allotted	Investment Amount upto Rs.
<b>A</b>	<b>PROMOTER GROUP</b>			
1	Ankur Ashwin Shah	Promoter Group	2,00,000	6,08,00,000/-
<b>B</b>	<b>NON-PROMOTER GROUP</b>			
2	Arun Kumar Ganeriwala	Non-Promoter -Public	1,50,000	4,56,00,000 /-

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3	Shlok Savjani	Non-Promoter -Public	1,00,000	3,04,00,000/-
4	Shaurya Jagesh Savjani	Non-Promoter -Public	1,00,000	3,04,00,000 /-
5	Bhagyoday Oil Industries	Non-Promoter -Public	1,00,000	3,04,00,000 /-
6	Vivekkumar Mahesh Jalan	Non-Promoter -Public	1,00,000	3,04,00,000 /-
7	Zyana Developers LLP	Non-Promoter -Public	1,00,000	3,04,00,000 /-
8	Jay Mukesh Shah	Non-Promoter -Public	10,000	30,40,000 /-

**6. Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

Mr. Ankur Ashwin Shah has shown his intent to subscribe to the convertible warrants proposed to be issued by the Company. The terms and conditions subject to which Mr. Ankur Ashwin Shah will be subscribing the proposed Convertible Warrants are same at which the other prospective investors will be subscribing the proposed Convertible Warrants. Apart from them no other Promoter & Promoter Group / Directors / Key Managerial personnel of the Company intend to subscribe to the Warrants under the Preferential Issue. The proposed allotment of convertible warrants is also to be made to the proposed allottees as mentioned in the resolution who are belonging to the category other than promoters.

**7. Terms of Issue of the Equity Shares, if any:**

The Equity shares allotted in terms of this resolution shall rank pari passu with existing Equity shares of the Company in all respect. Provided that in case if the company proposes with Bonus/Right shares during the Conversion period, in such case the respective entitlement of warrant holders for equity shares upon conversion of warrants held by each of them shall be adjusted proportionately.

**8. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to persons belonging to the Promoter/Promoter Group and public category.

**9. Payment:**

25% of the value of the Convertible Warrants (advance payment) shall become payable on the date of their allotment. The balance amount is payable at the time of conversion of Convertible Warrants into Equity Shares. In case the conversion option is not exercised within a period of 18 months from the date of allotment, the Company will affect forfeiture of the advance payment.

The Convertible Warrants are converted at the option of the allottees on payment of the balance amount of the issue price. The said advance payment shall be adjusted against the price payable subsequently for acquiring the resultant shares by the warrant holder upon conversion of warrants.

Upon receipt of the requisite payment, as above the Board shall allot one equity share against each warrant. The Convertible Warrants by itself, till converted into equity shares, does not give to the holder thereof any rights of the shareholders of the Company. Any of the Warrants convertible into Equity Shares issued as above, that may remain un-subscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity accompanied in this notice, on the same terms and conditions.

**10. Relevant date:**

In accordance with the provisions of Chapter V of the ICDR Regulations the "Relevant Date" for the purpose of calculating the floor Price of the Convertible Equity Warrants be and is hereby fixed as Friday, 08<sup>th</sup> December, 2023, ("Relevant Date") being the date 30 days prior to the date of Extraordinary General Meeting scheduled to be held on Monday, January 08, 2024 to consider this Preferential Issue.

**11. Time frame within which the preferential allotment shall be completed:**

As mandated under ICDR, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders' resolution approving this Preferential Allotment is passed. Where the allotment of the Convertible Warrants is ending on account of pendency of any approval for the preferential issue/for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

**12. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Convertible Warrants and including the conversion thereof into Equity Shares of the Company.

**13. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Sr. No.	Names of the proposed allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Ankur Ashwin Shah	Promoter Group	Promoter Group
2	Arun Kumar Ganeriwala	Non-Promoter Group	Non-Promoter Group
3	Shlok Savjani	Non-Promoter Group	Non-Promoter Group
4	Shaurya Jagesh Savjani	Non-Promoter Group	Non-Promoter Group
5	Bhagyoday Oil Industries	Non-Promoter Group	Non-Promoter Group
6	Vivekkumar Mahesh Jalan	Non-Promoter Group	Non-Promoter Group
7	Zyana Developers LLP	Non-Promoter Group	Non-Promoter Group
8	Jay Mukesh Shah	Non-Promoter Group	Non-Promoter Group

**14. Consequential Changes in the Voting Rights:**

Voting rights will change according to the change in the shareholding pattern. Please refer Annexure-A.

**15. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):**

Sr. No.	Names of the proposed allottees	Category	The 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 (*)
1	Ankur Ashwin Shah	Promoter Group	N.A. being natural person
2	Arun Kumar Ganeriwala	Non-Promoter Group	N.A. being natural person
3	Shlok Savjani	Non-Promoter Group	N.A. being natural person
4	Shaurya Jagesh Savjani	Non-Promoter Group	N.A. being natural person
5	Bhagyoday Oil Industries	Non-Promoter Group	<b>Name of Partners</b> Thakkar Miteshkumar Farshuram Thakkar Shaileshkumar Farshuram
6	Vivekkumar Mahesh Jalan	Non-Promoter Group	N.A. being natural person

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7	Zyana Developers LLP	Non-Promoter Group	<b>Name of Partners</b> Puja Jhunjhunwala Reena Jhunjhunwala Rahul Jhunjhunwala Rajiv Jhunjhunwala
8	Jay Mukesh Shah	Non-Promoter Group	N.A. being natural person

**16. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:-**

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

Sr. No.	Names of the proposed allottees	Category	Holding Pre-preferential Issue		No. of Convertible Warrants To be allotted	Holding /Post Preferential issue after conversion of warrants (assuming full conversion)	
			No. of Shares	%		No. of Shares	%
1	Ankur Ashwin Shah	Promoter Group	52,53,890	42.74	2,00,000	54,53,890	37.44
2	Arun Kumar Ganeriwala	Non-Promoter Group	-	-	1,50,000	1,50,000	1.03
3	Shlok Savjani	Non-Promoter Group	-	-	1,00,000	1,00,000	0.69
4	Shaurya Jagesh Savjani	Non-Promoter Group	-	-	1,00,000	1,00,000	0.69
5.	Bhagyoday Oil Industries	Non-Promoter Group	-	-	1,00,000	1,00,000	0.69
6.	Vivekkumar Mahesh Jalan	Non-Promoter Group	-	-	1,00,000	1,00,000	0.69
7	Zyana Developers LLP	Non-Promoter Group	99,000	0.81	1,00,000	1,99,000	1.37
8	Jay Mukesh Shah	Non-Promoter Group	-	-	10,000	10,000	0.07

**17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year FY 23-24, the company has not made any fresh allotment of securities on preferential basis. However, the Company had converted 8,46,000 Convertible Warrants into equity shares on 05.09.2023 out of total 12,00,000 Convertible warrants issued in FY 22-23. Remaining 3,54,000 of the Convertible warrants are outstanding as on date and yet to be exercised by the warrant holders.

**18. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**19. Lock-in period:**

The aforesaid Convertible Warrants allotted on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any and the resultant Equity Shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as per the provisions of the ICDR Regulations.



## **20. Listing**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares of the Company. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects

## **21. Other Disclosures/ Undertakings:**

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. The Issuer Company undertakes that they shall re-compute the price of the Convertible Warrants issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- c. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the above Convertible Warrants shall continue to be locked-in till the time such amount is paid by the Allottees.
- d. The Proposed Allottees have not sold any equity shares of the Company in the last 90 trading days preceding the Relevant Date.
- e. The Company does not have any outstanding dues to SEBI, the Stock Exchange or the Depositories and the Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement entered with the Stock Exchange and the Listing Regulations.
- f. The issue of Convertible Warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized form only.

## **22. Shareholding pattern of the issuer before and after the preferential issue:**

Please refer Annexure-A

## **23. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:**

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

## **24. Practicing Company Secretary' Certificate:**

A copy of the certificate from Mr. Hemang Mehta (Membership No. FCS 4965), Proprietor of M/s H. M. Mehta & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be made available online for inspection on the website of the Company at <https://krishnaallied.com/wp-content/uploads/2023/12/PCS-Certificate-before-issue-of-CW-and-equity-shares.pdf>

## **25. Regulation 164A of the SEBI (ICDR) Regulations, 2018 relating to Stressed Companies.**

Not applicable to our Company.



**26. Principal terms of assets charged as securities**

Not applicable.

**27. Material terms of the proposed Preferential Issue of the Convertible Warrants:**

The material terms of the proposed preferential issue of the Convertible Warrants are stipulated in the Special Resolution as set out at Item No. 1 of this Notice.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No. 1 of this Notice.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set in the accompanying notice for your approval.

Except Mr. Ankur Ashwin Shah, Mrs. Preyal Ankur Shah, along with their relatives, no other Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

.....  
**ITEM NO.2**

The Board of Directors of the Company at meeting held on December 13, 2023 had approved the issue of Equity Shares on preferential basis in aggregate and up to 14,13,000 Equity Shares for cash at a price of 304/- per warrant, for One (1) equity share of face value of 10/- each ("the Equity Shares") (Including Premium of 294/- each) aggregating to Rs. 42,95,52,000/- to the persons belonging to the public category ("Proposed Allottees").

Pursuant to provisions of Section 42 and 62 of Companies Act, 2013 (the "Act") and Rules made thereunder (the 'Act') and in accordance with the provisions of Chapter V of "Preferential Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018 (the "ICDR Regulations") as amended and on terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the members by way of a Special Resolution.

The Board therefore, seeks approval of the members as set out in the notice, by way of Special Resolution to issue and allot equity shares on preferential basis to the proposed allottees.

The Company has obtained the Permanent Account Numbers of the proposed allottees.

The proposed issue and allotment of Convertible Warrants, on a preferential basis, shall be governed by the applicable provisions of the ICDR Regulations and the Companies Act, 2013 read with the applicable provisions of the rules made there under. Further, in terms of Regulation 163(1) of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement to the Notice. Without generality to the above, the salient features of the preferential issue of equity shares are:

**1. Objects of the preferential issue**

The proceeds of the preferential issue will be utilized for any one or in combination with any one or more of the purposes such as:



Sr. No.	Particulars	Tentative Amount (Rs. In Crores)	Tentative Time Period under which the amount shall be utilized.
1	To meet Capital Expenditure requirement	Maximum Rs. 15 cr	18 months
2	To meet working capital requirement	Minimum Rs. 27 cr	18 months

## **2. Maximum Number of specified securities and Pricing of Preferential issue**

It is proposed to issue and allot in aggregate and up to 14,13,000 Equity Shares having face value of Rs. 10 each for cash at an issue price of Rs. 304/- including premium of Rs. 294/- aggregating upto Rs. 42,95,52,000/- (Rupees Forty Two Crores and Ninety Five Lakhs and Fifty Two Thousand only) ("Total Issue Size") on a preferential basis

## **3. Basis on which the price of the Preferential Issue has been arrived at:**

The Equity Shares of the Company are listed on NSE Limited ("NSE") (referred to as "Stock Exchange"). Pursuant to Regulation 164(5) "frequently traded shares" means the shares of the issuer, in which the traded turnover on any recognised stock exchange during the 240 trading days preceding the relevant date, is at least ten percent of the total number of shares of such class of shares of the issuer.

The Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018. The SEBI (ICDR) Regulations provides that the issue of shares on a preferential basis can be made at a price not less than the higher of the following:

- (a) **269.91** the 90 trading days volume weighted average price of the related equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date; or
- (b) **303.26** the 10 trading days volume weighted average price of the related equity shares of the Company quoted on the recognized Stock Exchange preceding the Relevant Date.

Hence as per SEBI (ICDR) Regulations, 2018, the price per equity share comes to Rs. 303.26

Considering the provisions in Articles of Association of the Company, the valuation report has been obtained from M/s R&A Valuation LLP, an Independent Registered Valuer having registration number IBBI/RV-E/13/2020/128 issued by the Insolvency & Bankruptcy Board of India ("Valuer"). The said Valuer has arrived at the fair value of Company's fully paid up equity shares of the face value of INR 10/- each at INR 300 per share by using various methods. The copy of the Valuation Report issued and signed by Mr. Abhinav Rajvanshi (on behalf of M/s R&A Valuation LLP), Registered Valuer, having Registration Number: IBBI/RV/06/2019/11765 is hosted on Company's website at [https://krishnaallied.com/wp-content/uploads/2023/12/RA-VALUATION-LLP\\_005\\_Krishna-Defence\\_signed\\_merged.pdf](https://krishnaallied.com/wp-content/uploads/2023/12/RA-VALUATION-LLP_005_Krishna-Defence_signed_merged.pdf)

## **4.Amount which the Company intends to raise by way of such securities**

Rs. 42,95,52,000/-

## **5.Name of the proposed allottees and the no. of warrants proposed to be allotted to them:-**



Sr. No.	Names of the proposed allottees	Category	Maximum Nos. of Equity Shares to be Allotted	Investment Amount upto Rs.
<b>A.</b>	<b>Non-Promoter Group</b>			
1	Monika Garware	Non-Promoter Group	3,50,000	10,64,00,000
2	Vineet Kaul	Non-Promoter Group	2,00,000	6,08,00,000
3	Shalu Aggrawal	Non-Promoter Group	1,50,000	4,56,00,000
4	Rajat Goenka	Non-Promoter Group	1,50,000	4,56,00,000
5	Mehak Finpro India Private Limited	Non-Promoter Group	1,00,000	3,04,00,000
6	Archna Khatri	Non-Promoter Group	1,00,000	3,04,00,000
7	Ruchi Aggarwal	Non-Promoter Group	50,000	1,52,00,000
8	Harit Exports Private Limited	Non-Promoter Group	33,000	1,00,32,000
9	Aruna Nitin Sampat	Non-Promoter Group	33,000	1,00,32,000
10	Punit P Jain	Non-Promoter Group	33,000	1,00,32,000
11	Vinita Kawatra	Non-Promoter Group	30,000	91,20,000
12	Raghvendra Singh	Non-Promoter Group	29,500	89,68,000
13	Charu Goyal	Non-Promoter Group	20,000	60,80,000
14	Gaurav Taneja	Non-Promoter Group	16,500	50,16,000
15	Anil Kaul	Non-Promoter Group	16,500	50,16,000
16	KAPM Ventures LLP	Non-Promoter Group	16,500	50,16,000
17	Anuj Premkumar Agarwal HUF	Non-Promoter Group	15,000	45,60,000
18	Kiran Kumar M	Non-Promoter Group	10,000	30,40,000
19	Joyal Pinakin Soni	Non-Promoter Group	10,000	30,40,000
20	Sharmishtha Tarun Shah	Non-Promoter Group	10,000	30,40,000
21	Rohit Ledwani	Non-Promoter Group	10,000	30,40,000
22	Anjali Ketan Yadav	Non-Promoter Group	10,000	30,40,000
23	SS Corporate Securities Limited	Non-Promoter Group	10,000	30,40,000
24	Ankit Jain	Non-Promoter Group	10,000	30,40,000
	Total		14,13,000	42,95,52,000

**6.Intent of the promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

None of the Promoter & Promoter Group / Directors / Key Managerial personnel of the Company intend to subscribe to the Equity Shares under the Preferential Issue.

**7. Terms of Issue of the Equity Shares, if any:**

The Equity shares allotted in terms of this resolution shall rank pari passu with existing Equity shares of the Company in all respect.

**8. The class or classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to persons belonging to the public category.

**9. Payment:**

In terms of the provisions of Regulation 169(1) of the SEBI (ICDR) Regulations, 100% consideration of Equity Shares shall be paid by the Proposed Allottee at the time of allotment of such Equity Shares. Accordingly, the entire consideration for Equity Shares is required to be paid to the Company at the time of allotment of Equity Shares to the Proposed Allottee. The consideration for the Equity Shares shall be payable in cash



and has to be paid by the Proposed Allottee from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

#### **10. Relevant date:**

In accordance with the provisions of Chapter V of the ICDR Regulations the “Relevant Date” for the purpose of calculating the floor Price of the Equity Shares be and is hereby fixed as Friday, 08<sup>th</sup> December, 2023, (“Relevant Date”) being the working day preceding the date that is 30 (thirty) days prior to the date of the EGM.

#### **11. Time frame within which the preferential allotment shall be completed:**

As mandated under ICDR, the Company will complete the allotment pursuant to this preferential issue within a period of 15 (fifteen) days from the date when the shareholders’ resolution approving this Preferential Allotment is passed. Where the allotment of the Equity Shares is ending on account of pendency of any approval for the preferential issue/for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

#### **12. Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of Equity Shares.

#### **13. The current and proposed status of the allottee(s) post Preferential Issue namely, promoter or non-promoter:**

Sr. No.	Names of the proposed allottees	Current Status of the Proposed Allottee	Proposed Status of the Proposed Allottee post the preferential issue
1	Monika Garware	Non-Promoter Group	Non-Promoter Group
2	Vineet Kaul	Non-Promoter Group	Non-Promoter Group
3	Shalu Aggrawal	Non-Promoter Group	Non-Promoter Group
4	Rajat Goenka	Non-Promoter Group	Non-Promoter Group
5	Mehak Finpro India Private Limited	Non-Promoter Group	Non-Promoter Group
6	Archna Khatri	Non-Promoter Group	Non-Promoter Group
7	Ruchi Aggarwal	Non-Promoter Group	Non-Promoter Group
8	Harit Exports Private Limited	Non-Promoter Group	Non-Promoter Group
9	Aruna Nitin Sampat	Non-Promoter Group	Non-Promoter Group
10	Punit P Jain	Non-Promoter Group	Non-Promoter Group
11	Vinita Kawatra	Non-Promoter Group	Non-Promoter Group
12	Raghvendra Singh	Non-Promoter Group	Non-Promoter Group
13	Charu Goyal	Non-Promoter Group	Non-Promoter Group
14	Gaurav Taneja	Non-Promoter Group	Non-Promoter Group
15	Anil Kaul	Non-Promoter Group	Non-Promoter Group
16	KAPM Ventures LLP	Non-Promoter Group	Non-Promoter Group
17	Anuj Premkumar Agarwal HUF	Non-Promoter Group	Non-Promoter Group
18	Kiran Kumar M	Non-Promoter Group	Non-Promoter Group
19	Joyal Pinakin Soni	Non-Promoter Group	Non-Promoter Group
20	Sharmishtha Tarun Shah	Non-Promoter Group	Non-Promoter Group
21	Rohit Ledwani	Non-Promoter Group	Non-Promoter Group
22	Anjali Ketan Yadav	Non-Promoter Group	Non-Promoter Group
23	SS Corporate Securities Limited	Non-Promoter Group	Non-Promoter Group
24	Ankit Jain	Non-Promoter Group	Non-Promoter Group

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**14. Consequential Changes in the Voting Rights:**

Voting rights will change according to the change in the shareholding pattern. Please refer Annexure-A.

**15. Identity of Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or having ultimate control):**

Sr. No.	Names of the proposed allottees	Category	The 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 (*)
1	Monika Garware	Non-Promoter Group	N.A. being natural person
2	Vineet Kaul	Non-Promoter Group	N.A. being natural person
3	Shalu Aggarwal	Non-Promoter Group	N.A. being natural person
4	Rajat Goenka	Non-Promoter Group	N.A. being natural person
5	Mehak Finpro India Private Limited	Non-Promoter Group	<b><u>Name of Shareholders</u></b> Jeevan Aggarwal Jeevan Aggarwal HUF Mehak Aggarwal Meenakshi Aggarwal Akash Aggarwal
6	Archna Khatri	Non-Promoter Group	N.A. being natural person
7	Ruchi Aggarwal	Non-Promoter Group	N.A. being natural person
8	Harit Exports Private Limited	Non-Promoter Group	<b><u>Name of Shareholders</u></b> Mohit R Agrawal Meenakshi Agrawal Atulya Agrawal
9	Aruna Nitin Sampat	Non-Promoter Group	N.A. being natural person
10	Punit P Jain	Non-Promoter Group	N.A. being natural person
11	Vinita Kawatra	Non-Promoter Group	N.A. being natural person
12	Raghvendra Singh	Non-Promoter Group	N.A. being natural person
13	Charu Goyal	Non-Promoter Group	N.A. being natural person
14	Gaurav Taneja	Non-Promoter Group	N.A. being natural person
15	Anil Kaul	Non-Promoter Group	N.A. being natural person
16	KAPM Ventures LLP	Non-Promoter Group	<b><u>Name of Partners</u></b> Vineet Kaul Mitali Gupta Kshitija Chitnis Santwana Datta
17	Anuj Premkumar Agarwal HUF	Non-Promoter Group	N.A. being natural person
18	Kiran Kumar M	Non-Promoter Group	N.A. being natural person
19	Joyal Pinakin Soni	Non-Promoter Group	N.A. being natural person
20	Sharmishtha Tarun Shah	Non-Promoter Group	N.A. being natural person

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21	Rohit Ledwani	Non-Promoter Group	N.A. being natural person
22	Anjali Ketan Yadav	Non-Promoter Group	N.A. being natural person
23	SS Corporate Securities Limited	Non-Promoter Group	<b><u>Name of Shareholders (holding more than 10%)</u></b> Sunil Kumar Gupta Shubham Somani Satya Gupta
24	Ankit Jain	Non-Promoter Group	N.A. being natural person

**16. The percentage (%) of Post Preferential Issue Capital that may be held by allottees and Change in Control, if any, consequent to the Preferential Issue:-**

Sr. No.	Names of the proposed allottees	Category	Holding Pre-preferential Issue		No. of Equity Shares To be allotted	Holding Preferential issue /Post after allotment	
			No. of Shares	%		No. of Shares	%
1	Monika Garware	Non-Promoter Group	-	-	3,50,000	3,50,000	2.40
2	Vineet Kaul	Non-Promoter Group	-	-	2,00,000	2,00,000	1.37
3	Shalu Aggrawal	Non-Promoter Group	-	-	1,50,000	1,50,000	1.03
4	Rajat Goenka	Non-Promoter Group	-	-	1,50,000	1,50,000	1.03
5	Mehak Finpro India Private Limited	Non-Promoter Group	1500	0.01	1,00,000	1,01,500	0.70
6	Archna Khatri	Non-Promoter Group	-	-	1,00,000	1,00,000	0.69
7	Ruchi Aggarwal	Non-Promoter Group	-	-	50,000	50,000	0.34
8	Harit Exports Private Limited	Non-Promoter Group	-	-	33,000	33,000	0.23
9	Aruna Nitin Sampat	Non-Promoter Group	-	-	33,000	33,000	0.23
10	Punit P Jain	Non-Promoter Group	-	-	33,000	33,000	0.23
11	Vinita Kawatra	Non-Promoter Group	-	-	30,000	30,000	0.21
12	Charu Goyal	Non-Promoter Group	-	-	20,000	20,000	0.14
13	Gaurav Taneja	Non-Promoter Group	-	-	16,500	16,500	0.11
14	Anil Kaul	Non-Promoter Group	-	-	16,500	16,500	0.11
15	KAPM Ventures LLP	Non-Promoter Group	-	-	16,500	16,500	0.11
16	Raghvendra Singh	Non-Promoter Group	-	-	29,500	29,500	0.20

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17	Anuj Premkumar Agarwal HUF	Non-Promoter Group	-	-	15,000	15,000	0.10
18	Kiran Kumar M	Non-Promoter Group	-	-	10,000	10,000	0.07
19	Joyal Pinakin Soni	Non-Promoter Group	-	-	10,000	10,000	0.07
20	Sharmishtha Tarun Shah	Non-Promoter Group	-	-	10,000	10,000	0.07
21	Rohit Ledwani	Non-Promoter Group	-	-	10,000	10,000	0.07
22	Anjali Ketan Yadav	Non-Promoter Group	-	-	10,000	10,000	0.07
23	SS CORPORATE SECURITIES LIMITED	Non-Promoter Group	-	-	10,000	10,000	0.07
24	Ankit Jain	Non-Promoter Group	-	-	10,000	10,000	0.07

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants including conversion thereof into equity.

**17. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year FY 23-24, the company has not made any fresh allotment of securities on preferential basis. However, the Company had converted 8,46,000 Convertible Warrants into equity shares on 05.09.2023 out of total 12,00,000 Convertible warrants issued in FY 22-23. The remaining 3,54,000 of the Convertible warrants are outstanding as on date and yet to be exercised by the warrant holders.

**18. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**19. Lock-in period:**

The aforesaid Equity Shares allotted on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be subject to lock-in as per the provisions of the ICDR Regulations.

**20. Listing**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares of the Company. Such Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects



**21. Other Disclosures/ Undertakings:**

- a. The Company is eligible to make the Preferential Issue under Chapter V of the SEBI (ICDR) Regulations;
- b. The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so.
- c. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the above Equity Shares shall continue to be locked-in till the time such amount is paid by the Allottees.
- d. The Proposed Allottees have not sold any equity shares of the Company in the last 90 trading days preceding the Relevant Date.
- e. The Company does not have any outstanding dues to SEBI, the Stock Exchange or the Depositories and the Company is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement entered with the Stock Exchange and the Listing Regulations.
- f. The issue of Equity Shares shall be made dematerialized form only.

**22. Shareholding pattern of the issuer before and after the preferential issue:**

Please refer Annexure-A

**23. Confirmations regarding willful defaulter or a fraudulent borrower/ fugitives, if any:**

Neither the Company nor its promoters nor its Directors have been identified as willful defaulter or a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. None of the promoters and directors of the Company have been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**24. Practicing Company Secretary' Certificate:**

A copy of the certificate from Mr. Hemang Mehta (Membership No. FCS 4965), Proprietor of M/s H. M. Mehta & Associates, Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be made available online for inspection on the website of the Company at <https://krishnaallied.com/wp-content/uploads/2023/12/PCS-Certificate-before-issue-of-CW-and-equity-shares.pdf>

**25. Regulation 164A of the SEBI (ICDR) Regulations, 2018 relating to Stressed Companies.**

Not applicable to our Company.

**26. Principal terms of assets charged as securities**

Not applicable.

**27. Material terms of the proposed Preferential Issue of the Convertible Warrants:**

The material terms of the proposed preferential issue of the Convertible Warrants are stipulated in the Special Resolution as set out at Item No. 2 of this Notice.

Accordingly, the approval of the Members of the Company is hereby sought by way of special resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot Equity Shares as specifically described in the resolutions set out at Item No. 2 of this Notice.

The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set in the accompanying notice for your approval.



Except Mr. Ankur Ashwin Shah, Mrs. Preyal Ankur Shah, along with their relatives, no other Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

**ITEM No.3:-**

The requirement of valuation report is eliminated since it is not required by law and making the provisions stringent. The Board of Directors of the Company believe that the proposed issue is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set in the accompanying notice for your approval.

None of the Director, Key Managerial Personnel and their respective relatives are, in anyway, concerned or interested, financially or otherwise in the proposed resolution.

**ANNEXURE -A**

Sr. No.	Category of shareholding	Pre issue*		Allotment		Post issue*	
		Total No. of shares	% of Total No. of Shares	No. of Shares held	% of Share holding	Total No. of shares	% of Total No. of Shares
(A)	<i>Shareholding of Promoter and Promoter Group</i>						
<b>1</b>	<b>Indians</b>						
	Individuals / Hindu Undivided Family	69,72,000	56.71	2,00,000	8.80	71,72,000	49.23
	Bodies Corporate	14,28,000	11.62	0	0.00	14,28,000	9.80
	<b>Sub Total (A)</b>	<b>84,00,000</b>	<b>68.33</b>	<b>2,00,000</b>	<b>8.80</b>	<b>86,00,000</b>	<b>59.04</b>
<b>2</b>	<b>Foreign</b>						
	Individuals (Non-Resident Individuals / Foreign Individuals)	0	0.00	0	0.00	0	0.00
	Sub Total (A)(2)	0	0.00	0	0.00	0	0.00
(B)	<i>Public Shareholdings</i>					0	0.00
<b>1</b>	<b>Institutional Investors (Domestic)</b>	0	0.00	0	0.00	0	0.00
<b>2</b>	<b>Central Government/State Government (s)/ President of India</b>		0.00	0	0.00	0	0.00
<b>3</b>	<b>Non-Institutions</b>						
	Individual						
	a) Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	17,22,500	14.01	138000	6.07	18,60,500	12.77

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	b) Individual shareholders holding nominal share capital in excess of Rs.2 lakhs.	15,26,000	12.41	15,60,500	68.65	30,72,000	21.09
<b>4</b>	<b>NBFCs Registered with RBI</b>	0	0.00	0	0.00	0	0.00
<b>5</b>	<b>Employee Trusts</b>	0	0.00	0	0.00	0	0.00
<b>6</b>	<b>Any Other (Specify)</b>						
	a) HUF	1,11,000	0.90	15000	0.66	1,26,000	0.86
	b) Bodies Corporates	2,72,500	2.22	243000	10.69	5,15,500	3.54
	c) NRIs	1,31,500	1.07	0	0.00	1,31,500	0.90
	d) Clearing members	31,500	0.26	0	0.00	31,500	0.22
	e) Foreign Nationals	0	0.00	0	0.00	0	0.00
	f) Trust	0	0.00	0	0.00	0	0.00
	g) IEPF	0	0.00	0	0.00	0	0.00
	h) LLP	99,000	0.81	116500	5.13	2,30,000	1.58
	i) Societies	0	0.00	0	0.00	0	0.00
	<b>Sub Total (B)</b>	<b>38,94,000</b>	<b>31.67</b>	<b>20,73,000</b>	<b>91.20</b>	<b>59,67,000</b>	<b>40.96</b>
	<b>TOTAL (A+B)</b>						
(C)	<i>Non-Promoter - Non Public</i>						
<b>1</b>	<b>Shares underlying DRs</b>	0	0.00	0	0.00	0	0.00
<b>2</b>	<b>Shares held by Employee Trust</b>	0	0.00	0	0.00	0	0.00
	Sub-Total (C)	0	0	0	0	0	0
	<b>Grand Total (A+B+C)</b>	<b>1,22,94,000</b>	<b>100.00</b>	<b>22,73,000</b>	<b>100.00</b>	<b>1,45,67,000</b>	<b>100.00</b>

**\*Note: -**

1. The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared. The table contains data as per the BENPOS dated 01/12/2023.

2. The percentage of post issue shareholding has been calculated on the basis of post preferential capital assuming full allotment of shares as proposed.

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