



# KRITI INDUSTRIES (INDIA) LIMITED

BRILLIANT SAPPHIRE, 801-804, 8th FLOOR, PLOT NO. 10, SCHEME 78-II, VIJAY NAGAR,  
INDORE - 452 010 (M.P.) INDIA. PHONE No.: (+91-731) 2719100.  
REGD. OFF.: "MEHTA CHAMBERS", 34, SIYAGANJ, INDORE - 452007 Phone: (+91-731) 2540963  
E-mail: info@kritiindia.com Website: http://www.kritiindia.com

CIN : L25206MP1990PLC005732

KIIL/SE/2024-25

10<sup>th</sup> August, 2024

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com) and  
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
BandraKurla Complex, Bandra (E)  
Mumbai – 400051  
Symbol – KRITI

To,  
BSE Limited  
PhirozeJeejeebhoy Towers,  
Dalal Street  
Mumbai 400001  
BSE Scrip ID: KRITIIND Scrip Code – 526423

**Subject: Submission of the Minutes of the 01/2024-25 Extraordinary General Meeting of the Company held on Monday, 15<sup>th</sup> July, 2024.**

Dear Sir/Madam,

Pursuant to the SEBI (LODR) Regulations, 2015, we are pleased to submit the minutes of the 01/2024-25 Extraordinary General Meeting of Kriti Industries (India) Ltd., held on Monday, 15<sup>th</sup> July, 2024 at 3:00 P.M. (IST) and concluded at 03:21 P.M. (IST) through Video Conferencing (VC) or Other Audio Video Means (OAVM) for which purposes the corporate office of the company situated at **8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010** shall be deemed as the venue for the Meeting.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You.

Yours Faithfully,  
For **KRITI INDUSTRIES (INDIA) LTD**

**TANUJ SETHI**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

Encl: a/a

HELD AT ..... ON ..... TIME .....

**KRITI INDUSTRIES (INDIA) LIMITED**

CIN: L25206MP1990PLC005732

Regd. Off.: Mehta Chambers, 34 Siyaganj, Indore – 452007 (M.P.)

**MINUTES OF (01/2024-25) EXTRAORDINARY GENERAL MEETING  
OF THE MEMBERS OF THE COMPANY**

<b>Held on</b>	:	Monday, the 15 <sup>th</sup> July, 2024	
<b>At</b>	:	3.00 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) at deemed venue at Brilliant Sapphire, 801-804, 8 <sup>th</sup> Floor, Plot No.10, Sch.78-II, Vijay Nagar, Indore – 452010 (M.P)	
<b>In presence</b>	:	Shri Shiv Singh Mehta	: Chairman and Managing Director – Member - Chairman of Corporate Social Responsibility Committee
		Smt. Purnima Mehta	: Whole Time Director – Member
		Shri Saurabh Singh Mehta	: Director – Member
		Shri Chandrasekharan Bhaskar	: Independent Director- Chairman of Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee
		Shri Hitendra Mehta	: Independent Director
		Shri Siddharth Sethi	: Independent Director
		Shri Rajesh Sisodia	: Chief Financial Officer
		Shri Tanuj Sethi	: Company Secretary
<b>In attendance</b>	:	Shri Puneet Gupta	: Statutory Auditor (M/s Rakesh Kumar & Associates, Chartered Accountants)
		Shri Ajit Jain	: Secretarial Auditor (M/s Ajit Jain & Co., Company Secretaries)
		Shri Ishan Jain	: Scrutinizer (M/s Ishan Jain & Co., Company Secretaries)

**NUMBER OF MEMBERS AS ON THE CUT-OFF DATE AND REQUIREMENT OF QUORUM FOR THE EGM**

As per records made available by Ankit Consultancy Private Limited, the Share Transfer Agent, the total No. of Members on the Cutoff date i.e 8<sup>th</sup> July, 2024, was 11,995 Members who were entitled to attend and vote at the (01/2024-25) Extraordinary General Meeting, out of them total 45 Members were present through VC as per the attendance Register and minimum 30 members were required to constitute the valid quorum for the EGM.

**CHAIRMAN OF THE MEETING**

Shri Shiv Singh Mehta, Chairman and Managing Director of the Company, presided over the meeting.

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**PROCEEDINGS OF THE (01/2024-25) EXTRAORDINARY GENERAL MEETING****WELCOME ADDRESS AND INTRODUCTION OF DIRECTORS, EXECUTIVES AND INVITEES PRESENT THROUGH VC / OAVM**

**Shri Rajesh Sisodia**, Chief Financial Officer, on behalf of the Company, extended a very warm welcome to the Members at the EGM and introduced the Directors, Executives and Invitees present through VC/OAVM. He set out the general instructions for members to participate and vote at the EGM and informed that in accordance with the various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India this meeting is being held through Video Conferencing or Other Audio Video Means ("VC/OAVM") without any physical presence of the members, at a common place. Required quorum was confirmed to be present in the meeting through Video Conferencing and therefore, he called the meeting to order.

Shri Sisodia also informed that:

1. In pursuance to the Circulars issued, the Company has e-mailed the Notice for convening today's meeting along with agenda and resolutions and corrigendum to the notice to only those Shareholders, whose e-mail address were registered with the Company or Ankit Consultancy Private Limited, the Registrar and Share Transfer Agent or the depository;
2. Statutory Registers including "Register of Directors and Key Managerial Personnel and their Shareholding" and "Register of Contracts or Arrangement in which Directors are interested" are available electronically for inspection by the members during the EGM;
3. Since the EGM is being held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available;

Shri Sisodia then requested the Chairman to address to the members.

**CHAIRMAN'S SPEECH**

Shri Shiv Singh Mehta, Chairman extended a warm welcome to all the Members, Auditor, Scrutinizer, and Special Invitees present at the (01/2024-25) Extraordinary General Meeting of the Company.

Shri Shiv Singh Mehta delivered Chairman's Speech, inter alia, covering following:

1. Brief about improvement in performance significantly during the previous year 2023-24 by putting the challenges behind posed by fire at its plant;
2. Brief about proposal to issue warrants for raising money of approx. Rs. 150 Crores to meet its growing requirements;
3. Brief about employee stock options to motivate its key work force and attracting new talents and retain them;
4. Proposed alteration in the Articles of Association to implement aforesaid proposal.

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The Chairman affirmed his satisfaction and did cause to record his satisfaction with the efforts made by the Company to enable the members to participate and vote on the items being considered in the meeting.

The Chairman then handed over the proceedings to Shri Sisodia to proceed on his behalf.

**FORMAL BUSINESS OF THE MEETING**

Shri Rajesh Sisodia then proceeded with the formal business of the meeting. He informed the Members that:

The Notice and corrigendum thereto, convening the (01/2024-25) Extraordinary General Meeting has already been circulated to all the members, and with the permission of the Members took the Notice of the meeting as read. There were 3 (Three) Special resolutions to be transacted at the meeting.

1. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes through remote e-voting and who are participating in this meeting are having an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.
2. The remote e-voting period for the EGM commenced on Friday, 12<sup>th</sup> July, 2024 from 9.00 A.M. and it ended on Sunday, 14<sup>th</sup> July, 2024 at 5.00 P.M.
3. Shri Ishan Jain, Practicing Company Secretary ('PCS') was appointed as Scrutiniser for scrutinising the remote e-voting process as well as e-voting at this meeting. The results of the remote e-vote and e-voting at this EGM will be declared on receipt of Scrutiniser's Report and the same shall be placed on Company's website, BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) website and on the website of Central Depository Services (India) Limited within two (2) working days of conclusion of the Annual General Meeting.
4. Pursuant to the provisions of Section 107 read with Section 108 of the Companies Act, 2013, there was no voting by show of hands at the (01/2024-25) Extraordinary General Meeting.

Shri Sisodia then invited the registered speaker members to speak at the EGM, Speaker members have expressed their views.

Shri Shiv Singh Mehta – Chairman and Managing Director then satisfactorily replied to the queries of the member at the EGM.


Shri Rajesh Sisodia further informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes.

Shri Sisodia thanked all the members for participating in the meeting through video conferencing and then declared the meeting **as concluded at 3.21 P.M.**



Place: Indore  
Date: 10/08/2024

Shiv Singh Mehta  
Chairman of the (01/2024-25) Extraordinary General Meeting  
DIN: 00023523

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**Consolidated results of remote e-voting and e-voting during EGM on the items of Special businesses at the (01/2024-25) Extraordinary General Meeting of Kriti Industries (India) Limited held on 15<sup>th</sup> July, 2024.**

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Members as on the cut-off date i.e. Monday, 8<sup>th</sup> July, 2024, were provided with the facility to cast their votes electronically through the remote e-voting services provided by Central Depository Services Limited (CDSL) on all the resolutions set forth in the Notice of (01/2024-25) Extraordinary General Meeting.

The remote e-voting portal remained open for voting from 9.00 a.m. Friday, 12<sup>th</sup> June, 2024 to 5.00 p.m. Sunday, 14<sup>th</sup> June, 2024 and was disabled by CDSL for voting thereafter.

Facility for e-voting during EGM was made available to the Members, who had not cast their vote by remote e-voting.

The Board of Directors had appointed Shri Ishan Jain, Practicing Company Secretary ('PCS'), as Scrutiniser for scrutinising the voting process in a fair and transparent manner as stipulated under the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015.

The Scrutiniser had carried out the scrutiny of all the e-votes received upto the closing of remote e-voting period and the e-voting during the (01/2024-25) Extraordinary General Meeting.

The Consolidated Results as per the Scrutiniser's Report dated 16<sup>th</sup> July, 2024 are as follows:

Res olut ion No.	Particulars	Particulars of votes cast			
		Remote e-voting + E-Voting at EGM			
		Votes cast in favour		Votes cast against	
		Number	%	Number	%
1	<b>Special Resolution:-</b> Approval of the alteration to the Article of Association.	35586143	100.0000	0.00	00.0000
2	<b>Special Resolution: -</b> Approval for Issuance of Warrants convertible into Equity shares of Rs. 1/- each on a Preferential Basis to Promoter, Promoter Group and Non-Promoter/ Other Persons.	35586143	100.0000	0.00	00.0000
3	<b>Special Resolution: -</b> Approval of "Kriti Industries Employee Stock Option Plan" ("ESOP2024"/ "Plan").	35586143	100.0000	0.00	00.0000

On the basis of Scrutinizer's Report dated 16<sup>th</sup> July, 2024 all the resolutions for special businesses as set out at Item Nos. 1 to 3 of the Notice of (01/2024-25) Extraordinary General Meeting of the Company had been duly passed by the members with requisite majority and accordingly all the resolutions were declared as passed on 15<sup>th</sup> July, 2024 which is the date of the (01/2024-25) Extraordinary General Meeting.

Place: Indore

Date: 10/08/2024



Shiv Singh Mehta

Chairman of the (01/2024-25) Extraordinary General Meeting

DIN: 00023523

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**RESOLUTIONS PASSED BY THE MEMBERS RECORDED HEREUNDER AS PART OF THE MINUTES OF THE (01/2024-25) EXTRAORDINARY GENERAL MEETING HELD ON MONDAY, 15<sup>TH</sup> JULY, 2024:**

**A. SPECIAL BUSINESS:**

**ITEM NO.1: SPECIAL RESOLUTION: - APPROVAL OF THE ALTERATION TO THE ARTICLE OF ASSOCIATION:**

**RESOLVED THAT** pursuant to the provisions of section 14 and any other applicable provisions of the Companies Act, 2013 including any amendment thereto or re-enactment thereof and the rules framed thereunder or by any regulatory or other competent authorities, the consent of the Members of the Company be and is hereby accorded for insertion of new clause 8A, 8B and 8C after the existing Clause 8 of the Articles of Association of the Company with the following new Articles:

*“8A. The Board or the company, as the case may be, may, in accordance with the Act and Rules, issue further shares to (a) persons who, at the date of offer, are holders of equity shares of the company; such offer shall deem to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or (b) employees under any scheme of employees' stock option; or (c) any person whether or not such person include the person referred to in (a) or (b) above.*

*8B. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules.*

*8C. The Company may exercise the powers of issuing sweat equity shares of a class of shares already issued in accordance with the Act, the Rules and other applicable law, if any.*

*(i) Subject to the provisions of the Act and the Rules, Guidelines, Directives as issued or made by the Securities and Exchange Board of India (SEBI) as may be applicable from time to time and with the consent of the Members of the Company at a General Meeting by way of Special Resolution, the Board of Directors of the Company or a Committee thereof duly authorised by the Board of Directors may issue and allot Warrants convertible into the Equity Shares on such rate, terms and conditions to the existing shareholders, general public, or on preferential basis to the promoters, directors, bodies corporate, banks, financial institutions, OCBs, NRIs or such other persons from time to time on receipt of the upfront amount as may be prescribed from time to time on the face values of the Warrants, as it may think fit. Board of Directors of the Company shall be authorized to make provisions as to the allotment and issue of warrants and in particular may determine to whom the same shall be offered whether at par or at premium subject to the provisions of the Companies Act, 2013 and all the applicable provisions of the SEBI Guidelines and other applicable provision if any from time to time.*

*(ii) The Company may by special resolution authorise the Board to convert warrants into the equity shares at such rates (including premium), terms and conditions as may be determined by the Board and in accordance with the guidelines issued by the SEBI, Stock Exchange, Central Govt. or other authorities either on single trench or otherwise as per the discretion of the Board.*

*(iii) The Board may from time to time subject to the terms on which any Allotment of Shares Further issue of share warrants convertible into equity shares may have been*

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*issued make call upon the warrant holders in respect of the balance amount unpaid on the warrants held by them respectively at the time of providing option for conversion of warrants into the equity shares of the Company and shall be payable at such fixed times by the warrant holder who shall pay the amount of the call made on them at time and places appointed by the Board. In case of failure to exercise the option and make payment thereof, the amount so deposited at the time of allotment of warrant shall be forfeited by the Board.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of directors of the Company be and is hereby authorized to execute all such documents, instruments and writings as may be required and take all such steps and actions and to give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard and to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution.”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			<i>Special</i>					
Whether promoter/ promoter group are interested in the agenda/resolution?			<i>No</i>					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares=[(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	33119173	33117166	99.9939	33117166	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>33119173</b>	<b>33117166</b>	<b>99.9939</b>	<b>33117166</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-Voting	1600	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>1600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	16482747	2468977	14.9792	2468977	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>16482747</b>	<b>2468977</b>	<b>14.9792</b>	<b>2468977</b>	<b>0</b>	<b>100.0000</b>
<b>Total</b>		<b>49603520</b>	<b>35586143</b>	<b>71.7412</b>	<b>35586143</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

**On the basis of the above mentioned voting results the Chairman declared that Resolution No. 1 was passed AS SPECIAL RESOLUTION BY UNANIMOUS CONSENT.**

**ITEM NO. 2: SPECIAL RESOLUTION: - APPROVAL FOR ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES OF RS. 1/- EACH ON A PREFERENTIAL BASIS TO PROMOTER, PROMOTER GROUP AND NON-PROMOTER/ OTHER PERSONS.**

“**RESOLVED THAT** pursuant to the provisions of Section 23, 62(1)(c) read with Section 42 of the Companies Act, 2013, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) 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) and the Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, [SEBI (ICDR) Regulations] the

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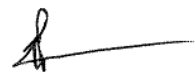


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SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, [SEBI (LODR) Regulations], the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 [SEBI (SAST) Regulations], SEBI (Prohibition of Insider Trading) Regulations, 2015 [SEBI (PIT) Regulations] as amended from time to time and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed and subject to any approval, consent, permission and/or sanction of the other appropriate authorities, if any (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals"), which may be agreed by the Board of Directors of the Company (hereinafter called 'the Board') which term shall be deemed to include any committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution, **the approval of members of the Company by way of Special Resolution be and is hereby granted to create, offer, issue and allot upto 94,61,480 Warrants of Rs. 158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) aggregating upto Rs.149,96,44,580/- (Rs. One Hundred Forty Nine Crores Ninety Six Lakhs Forty Four Thousand Five Hundred Eighty Only) Convertible into one Equity Share of Rs. 1/- (Rupees One only) of the Company at a premium of Rs. 157.50 (Rupees One Hundred Fifty Seven and Fifty Paise only) per share for every warrant which is more than the minimum price of Rs.158.44 (Rupees One Hundred Fifty Eight and Forty Four Paise only) as certified by the Practicing Company Secretary with respect to the Relevant Date i.e. 14<sup>th</sup> June, 2024, i.e. thirty days prior to the Extra-Ordinary General Meeting proposed to be held on 15<sup>th</sup> July, 2024 as prescribed under the SEBI (ICDR) Regulations, 2018 for Preferential Issues of Shares/Securities as contained in Chapter V of the SEBI (ICDR) Regulations, 2018 in one or more trenches by way of Preferential issue, to the following person forming part of Promoter, Promoter Group and Other Persons/non promoter who are eligible to participate in the preferential issue in such a manner and on upon the basic terms and conditions as set out herein;**

Sr. No.	Name of Proposed Allottee	Category of the proposed Subscribers	No of Warrants of Rs. 158.50 proposed for issuance/ allotment	No of equity shares of Rs. 1/- each are to be issued and allotted upon conversion of the warrants at a premium of Rs. 157.50 per share
1.	Sakam Trading Private Limited	Promoter	15,77,000	15,77,000
2.	Kriti Nutrients Limited	Promoter Group	30,92,480	30,92,480
3.	Sangita Bafna	Other/Non Promoters	63,000	63,000
4.	Rajnish Bahl	Other/Non Promoters	47,000	47,000
5.	Sunny Bharat Gosar	Other/Non Promoters	47,000	47,000
6.	Madhuri Madhusudan Kela	Other/Non Promoters	44,16,000	44,16,000
7.	Pallavi Dhoot	Other/Non Promoters	47,000	47,000
8.	Pushap Raj Singhvi	Other/Non Promoters	31,000	31,000
9.	Sumit Bhalotia	Other/Non Promoters	47,000	47,000
10.	Siddharth Shah	Other/Non Promoters	47,000	47,000
11.	Tushar Pradeep Bohra	Other/Non Promoters	47,000	47,000
<b>TOTAL</b>			<b>94,61,480</b>	<b>94,61,480</b>

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**RESOLVED FURTHER THAT** the aforesaid warrants shall be issued on the following terms and conditions:

- (a) The proposed warrants convertible into equity shares shall be issued on a preferential basis to the aforesaid proposed allottees at a price of Rs.158.50 (Rs. One Hundred Fifty Eight and Fifty Paise Only) per warrant and shall be issued and allotted by the Company to the aforesaid Proposed Allottees within a period of Fifteen (15) days from the date of passing of the special resolution by the members at their extra ordinary general meeting, provided that where the issue and allotment of the proposed Convertible Warrants are pending on account of pendency of any approval for such issue and allotment by the BSE Ltd, or NSE or 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;
- (b) 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;
- (c) In accordance with the provisions of Chapter V of ICDR Regulations, the Convertible Warrant subscription price equivalent to 25% (Rs.39.625) of the issue price (Rs.158.50) will be payable at the time of subscription and allotment of Convertible Warrants, which would be adjusted and appropriated by the Company against the issue price of the resultant Equity Shares. The balance 75% of the Warrant issue price (Rs.118.875) shall be payable by the warrant holder(s) before exercising the option for conversion of Warrants into equity shares within a period of 18 months from the date of allotment of warrants in one or more than one tranches;
- (d) The warrant holder(s) shall be entitled to exercise the option of exercising any of the Convertible Warrants, thus applying for conversion of warrants in the ratio of one share of Rs. 1/- (Rs.One only) each per warrant at a premium of Rs. 157.50 per share 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, shall issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the said Equity Shares to the depository account and enter the name of the allottee in the records of the Company as the registered owner of such Equity Shares;
- (e) The Convertible warrants shall be issued to the successful allottees shall be in dematerialized form  
Upon allotment of warrants.
- (f) The Equity Shares to be so allotted on exercise of conversion of 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 the company proposes 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.
- (g) 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;
- (h) In the event if the entitlement against the warrants is not exercised within the period of 18 (Eighteen) months from the date of allotment of the Convertible Warrants, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto, shall automatically lapse, and expire and the amount so paid on the application shall stand forfeited by the Company as per provisions of the SEBI (ICDR) Regulations, 2018;

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- (i) The Equity Shares arising from the exercise of the Conversion of Warrants will be listed on Stock Exchanges where the existing 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;
- (j) The Convertible Warrants and the Equity Shares being allotted pursuant to the exercise of such Convertible Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations;
- (k) The Proposed Allottee shall pay the consideration of Convertible Warrants 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 the person whose name appears first in the application;
- (l) The Convertible Warrants allotted under this resolution shall not be tradable on any stock exchange, and shall be subject to the lock-in period provided under SEBI (ICDR) Regulations;
- (m) The 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;
- (n) The said Warrants by themselves, until the exercise of conversion option and Equity Shares allotted, do not give to the Warrant holder any rights with respect to that of the Shareholders of the Company;
- (o) Other terms and conditions, if any, as may be prescribed and applicable relating to the SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SEBI (PIT) Regulations, and SEBI (SAST) Regulations.

**RESOLVED FURTHER THAT** for the purpose of issuance of convertible warrants into equity shares the "Relevant Date" is determined and fixed by the Board is **Friday 14<sup>th</sup> June, 2024**, i.e. thirty days prior to the 01/2024-25 Extra-Ordinary General Meeting to be held on 15<sup>th</sup> July, 2024. (while reckoning the 30<sup>th</sup> day i.e. Saturday, 15<sup>th</sup> June, 2024 the same falls on weekend therefore, the day preceding the weekend i.e. Friday 14<sup>th</sup> June, 2024) is considered as the relevant date for the purpose.

**RESOLVED FURTHER THAT** the equity shares so allotted on exercise of warrants in terms of this Resolution shall rank paripassu in all respects (including as to entitlement to participate in voting powers, dividend, bonus shares and right entitlement, if any) with the existing fully paid-up equity shares of face value of Rs. 1/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of directors including a Committee thereof duly constituted by the Board (with power to delegate to any Officer of the Company), be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchanges for obtaining in-principle approval for issuance of the subscription, listing and trading of the Securities; (b) to file requisite documents / make declarations / filings with Ministry of Corporate Affairs, RBI, SEBI, Stock Exchange(s) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, monitoring agency and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as

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may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required and filing of corporate action for addition of new warrants and equity shares for change in the capital structure with the Central Depository Services (India) Ltd. and/or National Security Depository Limited and listing thereof with the stock exchange as may be required and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the aforesaid Securities, execution of documents related to utilization of the issue proceeds, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board or Committee in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members 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.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			<i>Special</i>						
Whether promoter/ promoter group are interested in the agenda/resolution?			<i>No</i>						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares=[(2)/(1)]*100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled [(4)/(2)]*100 (6)	% of Votes against on votes polled [(5)/(2)]*100 (7)	
Promoter and Promoter Group	E-Voting	33119173	33117166	99.9939	33117166	0	100.0000	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	0	
	<b>Total</b>		<b>33119173</b>	<b>33117166</b>	<b>99.9939</b>	<b>33117166</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
Public Institutions	E-Voting	1600	0	0	0	0	0	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	0	
	<b>Total</b>		<b>1600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	16482747	2468977	14.9792	2468977	0	100.0000	0	
	Poll		0	0	0	0	0	0	
	Postal Ballot		0	0	0	0	0	0	
	<b>Total</b>		<b>16482747</b>	<b>2468977</b>	<b>14.9792</b>	<b>2468977</b>	<b>0</b>	<b>100.0000</b>	<b>0</b>
<b>Total</b>		<b>49603520</b>	<b>35586143</b>	<b>71.7412</b>	<b>35586143</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	

On the basis of the above mentioned voting results the Chairman declared that Resolution No. 2 was passed AS SPECIAL RESOLUTION BY UNANIMOUS CONSENT.

**ITEM NO. 3: SPECIAL: - APPROVAL OF 'KRITI INDUSTRIES EMPLOYEE STOCK OPTION PLAN 2024' ("ESOP 2024"/ "PLAN").**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/

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guidance/ frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB & SE Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the introduction and implementation of **“Kriti Industries Employee Stock Option Plan 2024” (“ESOP 2024”/ “Plan”)** and authorizing the Board of Directors of the Company (*hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted under Regulation 19 of the SEBI Listing Regulations to exercise its powers, including the powers, conferred by this resolution*) to create, and grant from time to time, in one or more tranches, not exceeding **15,00,000 (Fifteen Lakhs Only)** “Stock Option(s)” to or for the benefit of such eligible person(s) as designated by the Company and/or subsidiary company and/or associate Company, within the meaning of the Plan (other than promoter or person belonging to the promoter group of the Company, Independent Directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company) as may be decided under the Plan, exercisable into not more than **15,00,000 (Fifteen Lakhs Only)** equity shares of face value of Rs.1/- (Rupees One) each fully paid-up, where one Employee Stock Option would convert in to one equity share upon exercise, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of the Plan”.

**“RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank *paripassu* with the existing equity shares of the Company.”

**“RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the employee stock Options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.”

**“RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the Option grantees under the Plan shall automatically stand reduced or augmented, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws.”

**“RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBEB & SE) Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Plan.”

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“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof in conformity with the provisions of the Companies Act, 2013, SEBI (SBEB & SE) Regulations, the Memorandum and Articles of Association of the Company and any other applicable laws in force.”

“RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Plan as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)			<i>Special</i>					
Whether promoter/ promoter group are interested in the agenda/resolution?			<i>No</i>					
Category	Mode of Voting	No. of shares held  (1)	No. of votes polled  (2)	% of Votes Polled on outstandin g shares= $[(2)/(1)]*100$ (3)	No. of Votes – in favour  (4)	No. of Votes – against  (5)	% of Votes in favour on votes polled $[(4)/(2)]*100$ (6)	% of Votes against on votes polled $[(5)/(2)]*100$ (7)
Promoter and Promoter Group	E-Voting	33119173	33117166	99.9939	33117166	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>33119173</b>	<b>33117166</b>	<b>99.9939</b>	<b>33117166</b>	<b>0</b>	<b>100.0000</b>
Public Institutions	E-Voting	1600	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>1600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	16482747	2468977	14.9792	2468977	0	100.0000	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>16482747</b>	<b>2468977</b>	<b>14.9792</b>	<b>2468977</b>	<b>0</b>	<b>100.0000</b>
<b>Total</b>		<b>49603520</b>	<b>35586143</b>	<b>71.7412</b>	<b>35586143</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>

On the basis of the above mentioned voting results the Chairman declared that Resolution No. 3 was passed AS SPECIAL RESOLUTION BY UNANIMOUS CONSENT.

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**VOTE OF THANKS:**

Being no other business, the Chairman thanks to all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded.



Place: Indore  
Date: 10/08/2024

Shiv Singh Mehta  
Chairman of the (01/2024-25) Extraordinary General Meeting  
DIN: 00023523

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