



KRANTI INDUSTRIES LIMITED
(CIN: L29299PN1995PLC095016)

Regd. Office: Gat No.267/B/1, At Post Pirangut, Tal. Mulshi, Pune – 412115
Maharashtra, India.

E-mail: investor@krantiindustries.com **Website:** www.krantiindustries.com

Tel No. 020-66755676

POSTAL BALLOT NOTICE

*(Pursuant to Section 110 of the Companies Act, 2013 read with
The Companies (Management and Administration) Rules, 2014, each as amended)*

E-VOTING STARTS ON	E-VOTING ENDS ON
Thursday, February 20, 2025 at 09:00 A.M (IST)	Friday, March 21, 2025 at 05:00 P.M (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “**the Act**”), read with Rules 22 and 20 of Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “**Rules**”), the Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”), read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“**MCA**”) (hereinafter collectively referred to as “**MCA Circulars**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and any other applicable provisions, of the Act, rules, regulations, circular and notification (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the resolutions as set out hereunder are proposed for approval of the Members of Kranti Industries Limited (“**the Company**”) as Special Resolutions, by way of Postal Ballot only through remote e-voting i.e. voting through electronic means (“**Remote e-Voting**”):

1. To give / advance loan(s) and to give guarantee(s), provide security(ies) or make investment(s) in terms of Section 185 and Section 186 of the Companies Act, 2013.
2. To re-appoint Mr. Sachin Subhash Vora (DIN: 02002468) as Managing Director of the Company.
3. To re-appoint Mr. Sumit Subhash Vora (DIN: 02002416) as Whole-Time Director of the Company.

The Explanatory Statement pursuant to Section 102 of “**the Act**” pertaining to the said resolutions setting out the material facts and related particulars thereof is annexed hereto for your consideration.

In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the Listing Regulations (iii) the SS-2 and (iv) MCA Circulars, the Company has provided Remote e-Voting facility only, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of National Securities Depository Limited (“**NSDL**”) as the agency to provide Remote e-Voting facility. The instructions for Remote e-Voting forms part of this Postal Ballot Notice.

The Postal Ballot Notice will also be placed on the website of the Company (<https://krantiindustries.com/investors>), website of BSE i.e.(www.bseindia.com) and website of NSDL (www.evoting.nsdl.com).

The Postal Ballot Notice is being sent only by electronic mode, to those Members whose email addresses are registered with the Company/ Depositories, in accordance with the aforesaid MCA and SEBI Circular.

The communication of the assent or dissent of the Members would take place only through the Remote e-Voting system. Eligible Member, whose e-mail address is not registered with the Company/Depositories, are requested to follow the process provided in the Notes to receive this Postal Ballot Notice.

Accordingly, physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot process.

Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) only through the Remote e-Voting process not later than **5:00 p.m. (IST) on Friday, March 21, 2025**. Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Company has appointed CA Siddharth Bogawat, Practising Chartered Accountant as Scrutinizer as authorized by the Board at its meeting held on February 12, 2025, for conducting the Postal Ballot through Remote e-Voting process in a fair and transparent manner and in accordance with the provisions of the Act and the rules made thereunder.

After completion of scrutiny of the votes, the Scrutinizer will submit his Report to the Chairman of the Company, or any person authorized by the Chairman. The results of the voting conducted through Postal Ballot (through the Remote e-Voting process) along with the Scrutinizer's Report will be announced by the Chairman or such person as authorized, on or before **Tuesday, March 25, 2025**. The same will be displayed on the website of the Company: www.krantiindustries.com, and also shall be communicated to BSE Limited ("BSE"), where the Company's equity shares are listed.

SPECIAL BUSINESS:

ITEM NO. 1:

TO GIVE / ADVANCE LOAN(S) AND TO GIVE GUARANTEE(S), PROVIDE SECURITY(IES) OR MAKE INVESTMENT(S) IN TERMS OF SECTION 185 AND SECTION 186 OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT, in supersession of special resolution passed by members of the Company through Postal Ballot dated June 30, 2023 and pursuant to the provisions of Sections 177, 179 & Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('the Act') and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force) and the Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to give loan(s) to any person or other body corporate and/or to give any guarantee or provide security in connection with loan(s) to any other body corporate or person and / or to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company in excess of sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, upto i) maximum amount of INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only), if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company's existing loans or guarantee/ security or investments/ acquisitions are in excess of the limits prescribed under Section 186 aforesaid or ii) the maximum limits so prescribed under Section 186 (as may be amended from time to time), whichever is higher.

RESOLVED FURTHER THAT, in supersession of special resolution passed by members of the Company through Postal Ballot dated June 30, 2023 and pursuant to the provisions of Sections 177, 179 & 185 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 ('the Act'), and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force), the consent of members of the Company be and is hereby accorded to the Board to give / advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested in terms of Section 185 of the Companies Act, 2013 within the above said approved limits under Section 186 of the Companies Act, 2013, in one or more tranches, from time to time, provided that such loan(s) is/are to be utilised by the Borrowing Companies for their respective principal business activities only and on such terms and conditions as the Board may consider fit and proper.

RESOLVED FURTHER THAT, the Board or any Committee thereof and / or Managing Director and / or any Whole-Time Director(s) and / or any Officer(s) as may be authorised by the Board or any Committee thereof as per the applicable provisions of the Companies Act, 2013 be and are hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees and investments/ acquisitions including the timing, amount and other terms and conditions of such loans, guarantees and investments/ acquisitions and varying the same through transfer, sale, disinvestments or otherwise either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things, as may be necessary or expedient in this regard and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, guarantees and investments/ acquisitions.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board be and is hereby authorised to negotiate, finalise, vary, modify and agree to the terms and conditions of the aforesaid loan(s) including any loan represented by a book debt/to provide any guarantee/security in connection with the loan 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, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable in its absolute discretion.”

ITEM NO. 2:

TO RE-APPOINT MR. SACHIN SUBHASH VORA (DIN: 02002468) AS MANAGING DIRECTOR OF THE COMPANY.

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

“RESOLVED THAT, pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the relevant regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re- enactment(s) thereof for the time being in force, and based on the recommendation of Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to re-appoint Mr. Sachin Subhash Vora (DIN: 02002468) as a Managing Director of the Company, for a period of 5 (five) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025, not liable to retire by rotation, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sachin Subhash Vora.

RESOLVED FURTHER THAT, the approval of the Members to the re-appointment of Mr. Sachin Subhash Vora in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1D) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his continuation as a Director not liable to retire by rotation for 5 (five) years upto November 25, 2030.

RESOLVED FURTHER THAT, the Board of Directors (including any Committee of the board) and/or the Company Secretary of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate to give effect to and to implement this Resolution.”

ITEM NO. 3:

TO RE-APPOINT MR. SUMIT SUBHASH VORA (DIN: 02002416) AS WHOLE-TIME DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 164, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Articles of Association of the Company, the relevant regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re- enactment(s) thereof for the time being in force, and based on the recommendation of Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Sumit Subhash Vora (DIN: 02002416) as a Whole-Time Director of the Company, for a period of 5 (five) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sumit Subhash Vora.

RESOLVED FURTHER THAT, the Board of Directors (including any Committee of directors) and/or the Company Secretary of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate to give effect to and to implement this Resolution.”

Registered Office:

KRANTI INDUSTRIES LIMITED

At Gat No. 267/B/1, At Post Pirangut, Tal. Mulshi,
Pune – 412115 Maharashtra, India.

CIN: **L29299PN1995PLC095016**

E-mail: investor@krantiindustries.com

Date: February 12, 2025

Place: Pune

By the Order of Board of Directors
For Kranti Industries Limited

Mr. Sachin Subhash Vora
Chairman and Managing Director
DIN: 02002468

NOTES: -

1. The Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolution and the reasons thereof is annexed hereto and forms an integral part of this Notice.
2. In terms of the MCA Circulars, the Company is sending this Notice ONLY in electronic form to those Members, whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited), the Company's Registrars and Transfer Agent ('RTA'), as on **Friday, February 14, 2025 ('Cut-Off Date')** and whose e-mail addresses are registered with the RTA/ Depositories/ Depository Participants and who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up ordinary equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members/List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.

It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories/Depository Participants) shall be entitled to vote in relation to the aforementioned Resolution in accordance with the process specified in this Notice.

4. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the SEBI Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned below in this Notice.
5. The remote e-Voting shall commence **on Thursday, February 20, 2025, at 9:00 a.m. (IST)** and shall end **on Friday, March 21, 2025, at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote(s) electronically. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors of the Company has appointed CA Siddharth Bogawat, Chartered Accountant (Membership No. 134134), as the Scrutinizer to scrutinize the postal ballot process in fair and transparent manner. The Scrutinizer have consented to act as Scrutinizer for this postal ballot.
7. The Scrutinizer will submit his/her consolidated report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the postal ballot through remote e-Voting within two working days from the conclusion of the postal ballot through remote e-Voting. The Scrutinizer's decision on the validity of votes cast will be final.
8. The result of the postal ballot declared along with the Scrutinizer's Report ('Result') shall be placed on the Company's website www.krantiindustries.com and/or on the website of NSDL www.evoting.nsdl.com immediately after the Result is declared by the Chairman or any other person so authorised by him, and the same shall be communicated to the Stock Exchange, i.e., BSE Limited ('BSE'), where the ordinary equity shares of the Company are listed.
9. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed at the General Meeting of Members on the last date specified for remote e-Voting i.e., **Friday, March 21, 2025.**

10. Members may download the Notice from the website of the Company at <https://www.krantiindustries.com/investors/> or the website of NSDL at www.evoting.nsdl.com. A copy of the Notice is also available on the website of BSE at www.bseindia.com.
11. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to investor@krantiindustries.com
12. A Member cannot exercise his / her/ its vote by proxy on Postal Ballot / E-Voting.
13. **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (cs@krantiindustries.com).

In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@krantiindustries.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

Additionally, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

14. **INSTRUCTION FOR REMOTE E-VOTING:**

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="852 1476 1166 1644" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.

	<p>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 the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to siddharth@spbogawat.com with with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “*Forgot User Details/Password?*” or “*Physical User Reset Password?*” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Sagar Gudhate at evoting@nsdl.com.

Registered Office:

KRANTI INDUSTRIES LIMITED

At Gat No. 267/B/1, At Post Pirangut,
Tal. Mulshi, Pune – 412115 Maharashtra, India.

CIN: L29299PN1995PLC095016

E-mail: investor@krantiindustries.com

Date: February 12, 2025 Place: Pune

EXPLANATORY STATEMENT

[Pursuant to the provisions of Section 102 of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")]

ITEM NO. 1:

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate(s) (including its subsidiary(ies)) or associates, joint ventures and such other Companies or body corporate(s) from time to time, in compliance with the applicable provisions of the Act, for which necessary approval of the members was also obtained by way of a Special Resolution through postal ballot dated June 30, 2023.

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('the Act'), and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force), no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution passed in a general meeting.

However as per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 and SS-2 issued by ICSI as per Section 118(10) of the Companies Act, 2013, a Company giving loans or extending guarantee or providing security in excess of the limits as specified under sub-section (3) of section 186 has to obtain approval of shareholders' by passing a special resolution through postal ballot also. Therefore, the Board proposed to pass the resolution by postal ballot.

Further, in order to (a) give loan(s) to any person or other body corporate; (b) give any guarantee or provide security in connection with loan(s) to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, and make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to increase the limit in excess of sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, upto

- i) maximum amount of INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only), if the investments/ acquisitions, loans, guarantee, securities to be provided along with Company's existing loans or guarantee/ security or investments/ acquisitions are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 or;
- ii) the maximum limits so prescribed under Section 186 of the Companies Act, 2013 (as may be amended from time to time),
whichever is higher.

Further, pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('the Act'), and other applicable provisions, if any, of the Act (including any statutory modification, amendment or re-enactment thereof for the time being in force), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the

explanation to Section 185(2) of the Companies Act, 2013, after passing a Special Resolution in general meeting, provided that the loans are utilised by the borrowing company for its principal business activities.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the above said approved limits under Section 186 of the Act.

The Board of the Company would carefully evaluate proposal(s) to provide such loan(s) (including to provide any guarantee/security in connection with the loan) through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for principal business activities only.

Your Directors recommend the passing of the Resolution in Item No. 1 of the Notice as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 2:

Mr. Sachin Subhash Vora was re-appointed as Chairman & Managing Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee in their meeting held on November 10, 2020 w.e.f. November 26, 2020 for a period of 5 years. The same was subsequently approved by the members at the Annual General Meeting of the Company held on August 10, 2021.

Further, on the recommendations of the Nomination and Remuneration Committee ("NRC") and the Audit Committee, the Board of Directors of the Company ("Board") has approved, at its meeting held on February 12, 2025, subject to approval of members of the Company, the re-appointment of Mr. Sachin Subhash Vora as Managing Director of the Company, for a further period of five (5) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025 to November 25, 2030 (both dates inclusive), on the terms of remuneration given below and designated as the Chairman & Managing Director of the Company.

The re-appointment of Mr. Sachin Subhash Vora has been recommended by the Company's NRC after a thorough evaluation of his performance and contribution to the Company. The Board believes that Mr. Sachin Subhash Vora has a deep understanding of forging, automotive and engineering industry, and his experience and expertise have been invaluable in navigating the Company through several challenges and opportunities over the years. He has also built strong relationships with our stakeholders. In addition to his exceptional leadership skills and industry expertise, Mr. Sachin Subhash Vora has also consistently demonstrated a strong commitment to our Company's values and mission. He has been a driving force in promoting our Company's culture of innovation, collaboration, and accountability. His clear vision for our Company's future and driving new business verticals such as Agri Implement Project and Gearbox Housing in Industrial Machinery would be helpful in developing and executing strategies that have allowed us to stay ahead of peers. The Board also believes that the re-appointment of Mr. Sachin Vora as the Managing Director is in the best interest of the Company.

In terms of Section 196(3) of Companies Act, 2013, the approval of members by way of special resolution is sought for re-appointment of Mr. Sachin Subhash Vora, aged 44 years, as Managing Director for a period of five (5) years.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Sachin Subhash Vora, Chairman & Managing Director as decided by the Board of Directors is required to be approved by the Members at their meeting due to no/ inadequacy of profits. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider and approve the remuneration payable to Mr. Sachin Subhash Vora, Managing Director for the term of five (5) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025 to November 25, 2030. Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution.

Except Mr. Sachin Subhash Vora, Mr. Sumit Subhash Vora, Smt. Indubala Subhash Vora and relatives of Mr. Sachin Subhash Vora to the extent of their shareholding in the Company, none of the directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

Additional information in respect of Mr. Sachin Subhash Vora, pursuant to Regulation 36 of SEBI LODR and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), is given below:

The key terms and conditions of appointment including remuneration for Mr. Sachin Subhash Vora are given below:

A. GENERAL INFORMATION:

1. **Nature of industry:** Company is engaged in the business of precision machining in Auto ancillary and allied sectors.
2. **Date or expected date of commencement of commercial production:** The Commercial Production commenced in the month of December, 1995.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

4. **Financial performance based on given indicators:** (Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Income from Operations	8,166.18	9,139.73
Other Income	22.56	12.79
Total Revenue	8,188.74	9,152.51
Less: Total Expenses (excluding Depreciation & Interest)	7,166.51	8,226.92
Operating Profit (PBDIT)	1,022.23	925.59
Less: Finance Cost	303.61	225.95
Less: Depreciation	612.68	392.47
Profit Before Tax	105.94	307.17
Less: Taxes	29.80	100.79
Net Profit after Tax	76.14	206.38

5. **Foreign investments or collaborations, if any.:** Not Applicable

6. **Export performance and net foreign exchange:** Foreign Exchange Earnings during the year i.e. till December 31, 2024 is ₹ 196.99 Lakhs (Approx.)

B. INFORMATION ABOUT MR. SACHIN SUBHASH VORA (APPOINTEE MANAGING DIRECTOR)

1. Background Details:

Mr. Sachin Subhash Vora, aged 44 years is a Promoter of the Company. He has completed his Bachelor of Engineering in Industrial Electronic from Pune University. He has more than 20+ years of experience in the auto components industry. He has vast experience in the industry particularly in Planning, Finance, Production and Quality. He is involved in identifying, developing and directing the implementation of business strategy. He oversees day to day operations including manufacturing, management and finance of the Company.

2. Past remuneration:

- a. **Gross Salary:** The Managing Director of the Company has withdrawn ₹17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.
In financial Year 2024-2025 i.e. till December 31, 2024: He has withdrawn ₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only).
- b. **Perquisites and Allowances:** Mr. Sachin Subhash Vora, was paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.
- c. **Minimum Remuneration:** In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sachin Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.
In the financial year 2023-24, Mr. Sachin Subhash Vora was paid total remuneration of ₹17,02,000/- (Rupees Seventeen Lakh Two Thousand only) and in the financial year 2024-25 i.e. till December 31, 2024 ₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only) as Managing Director of the Company.

3. Recognition or awards:

None

4. Job profile and his suitability:

Considering the size and activity of the Company, the Board thinks that the Chairman and Managing Director should possess the following skills set.

- Experience of 15+ years in Managing position.
- Having sound knowledge of operational, financial and compliance related matters.

The Board, think Mr Sachin Subhash Vora, brings a strong leadership skill and will be instrumental in achieving desired vision and mission of the Company. Thus, Board has considered and placed before the members the re-appointment of Mr. Sachin Subhash Vora as Managing Director of the Company

5. Remuneration Proposed:

The remuneration proposed is ₹48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum which includes a fixed gross remuneration and perquisites of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum and Performance Based Variable Pay of ₹ 18,00,000/- (Rupees Eighteen Lakhs only) per annum.

I. Perquisites and Allowances:

HRA, Medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as per the rules of the Company and agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the income Tax Act, 1961, Gratuity payable as per the rules of the Company and earned leave with full pay or encashment of leave as per rules of the Company, ***shall be included in the computation of limits for the remuneration or perquisites aforesaid.***

On the recommendations of the NRC and the Audit Committee, the Board is authorized to determine the Salary and grant such increase(s) in salary and/ or allowances by whatever name called from time to time within the aforesaid limit.

II. Performance Linked Variable Pay:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Sachin Vora may be paid such remuneration by way of annual performance linked Variable Pay. This performance linked pay would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of factors that may be considered for determination of the extent of the Performance Linked pay by the Board (supported by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
- Industry benchmarks of remuneration,
- Performance of the individual.

III. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sachin Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Sachin Subhash Vora, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies

7. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel:

Mr. Sachin Subhash Vora has pecuniary relationship to the extent he is Promoter – Shareholders of the Company. Except, Mr. Sachin Subhash Vora himself, Mr. Sumit Subhash Vora, being Whole-Time Director and Smt. Indubala Subhash Vora, being Non-Executive Director and relatives of Mr. Sachin Subhash Vora to the extent of their shareholding in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested / concerned, financially or otherwise in the Resolution

Other Information:

- I. Reasons for loss or inadequate profit: The Company has seen degrowth in revenue in previous quarters, due to bad market conditions, the market requirement of the product was lower than the previous year which resulted in inadequate profit.
- II. Steps taken or proposed to be taken for improvement: The Management gave immense focus upon the diversification, for increasing capacity utilization by new product development. The result of the same will reflect in subsequent quarters.
- III. Expected increase in productivity and profits in measurable terms: The company expects a significant increase in turnover as well as the profitability on accounts of the steps mentioned above.

8. **Terms and Conditions of Re-appointment:**

The Managing Director shall devote his whole time attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such a company.

Other terms of Appointment

- i) The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board/its committee as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard in such manner as may be agreed between the Board/its committee and the Managing Director; subject to such approvals as may be required.
- ii) Either party may terminate this appointment by giving to the other party 3 months' notice of such termination.
- iii) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of Notice:
 - (a) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required to render services; or
 - (b) In the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations contained in the agreement to be executed between the Company and the Managing Director; or
 - (c) In the event the Board of Directors expresses its loss of confidence in the Managing Director.
- iv) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.
- v) All Personnel Policies of the Company and the related Rules, which are applicable to other employees of the Company, shall also be applicable to the Managing Director, unless specifically provided otherwise.
- vi) The terms and conditions of appointment of the Managing Director also include clauses pertaining to adherence with the Code of Conduct, intellectual property, non-competition, non-solicitation, no conflict of interest with the Company and maintenance of confidentiality.

9. Date of first appointment on the Board, shareholding in the Company:

Board Meeting dated: January 28, 2008

Shareholders Meeting dated: September 29, 2008

10. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company:

Ms. Indubala Subhash Vora, Non-Executive Director of the Company is Mother of Mr. Sachin Subhash Vora and Mr. Sumit Subhash Vora, Whole-Time Director of the Company is Brother of Mr. Sachin Subhash Vora.

11. Number of Meetings of the Board attended during the year:

Mr. Sachin Subhash Vora being the Chairman & Managing Director of the Company has till date attended all the meetings of Board Members i.e. 4 Meetings in F.Y. 2024-25.

12. Tenure of appointment

The re-appointment as Managing Director is for a period of five (5) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025 to November 25, 2030 (both dates inclusive). Mr. Sachin Subhash Vora is not liable to retire by rotation.

The Company has received all statutory disclosures / declarations from Mr. Sachin Subhash Vora, including consent in writing to act as director and intimation that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 152, 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, read with rules framed thereunder and applicable provisions of SEBI LODR, the terms and conditions of re-appointment including remuneration of Mr. Sachin Subhash Vora as Chairman & Managing Director as specified above are now being placed before the members of the Company for their approval. The Board recommends the resolutions at Item No. 2 for approval by the members as Special Resolution.

Mr. Sachin Subhash Vora is interested in the resolution set out at Item No. 2 of this Notice. Mr. Sumit Subhash Vora and Ms. Indubala Subhash Vora, being related to Mr. Sachin Subhash Vora, may be deemed to be interested in the resolution(s).

The other relatives of Mr. Sachin Subhash Vora may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of re-appointment pursuant to Section 190 of the Act.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Sachin Subhash Vora
Director Identification Number (DIN)	02002468
Date of Birth	November 23, 1980
Age	44 years
Date of Appointment on Board as Director	January 14, 2008
Date of Last Re-appointment as Director	November 26, 2020
Profile, Experience and Expertise in specific functional areas	Past 20+ years Mr. Sachin Subhash Vora is associated with the Company; he is an integral member of the Board as well as Promoter.
Qualification	He has completed his Bachelor of Engineering in Industrial Electronic from Pune University.
Terms and conditions of re-appointment	Managing Director is not liable to retire by rotation
Details of remuneration last drawn (FY 2023-24)	₹17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.
Details of remuneration sought to be paid	₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only) during the Financial Year 2024-2025 i.e. till December 31, 2024.
Directorships in other Companies	Wonder Precision Private Limited Preciso Metall Private Limited Kranti SFCI Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company or other Companies in which she is a director	Member of Audit Committee and Stakeholders Relationship Committee.
Listed entities from which the Director has resigned from directorship in last three (3) years:	None
No. of Board Meetings attended during FY 2023-24	Attended 7 out of 7 Board Meetings held during the year and 4 out of 4 Board Meetings held in F.Y. 2024-2025 till date i.e. December 31, 2024.
Inter-se relationship with other Directors and Key Managerial Personnel	Son of Ms. Indubala Subhash Vora, Non-Executive Director and Brother of Mr. Sumit Subhash Vora, Whole-Time Director of the Company.
No. of Equity Shares held in Company	1956710 Shares (December 31, 2024)

ITEM NO. 3:

Mr. Sumit Subhash Vora was re-appointed as Whole-Time Director of the Company by the Board of Directors as recommended by the Nomination and Remuneration Committee in their meeting held on November 10, 2020 w.e.f. November 26, 2020 for a period of 5 years. The same was subsequently approved by the members at the Annual General Meeting of the Company held on August 10, 2021.

Further, on the recommendations of the Nomination and Remuneration Committee ("NRC") and the Audit Committee, the Board of Directors of the Company ("Board") has approved, at its meeting held on February 12, 2025, subject to approval of members of the Company, the re- appointment of Mr. Sumit Subhash Vora as Whole-Time Director of the Company, for a further period of five (5) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025 to November 25, 2030 (both dates inclusive), on the terms of remuneration given below and designated as the Whole-Time Director of the Company.

The re-appointment of Mr. Sumit Subhash Vora has been recommended by the Company's NRC after a thorough evaluation of his performance and contribution to the Company. The Board is confident that Mr. Sumit Subhash Vora possesses a profound understanding of casting, forging, automotive, and engineering industries. His insight has consistently guided the Company towards making informed, strategic decisions that have contributed to our long-term growth and stability. His leadership is exceptional, blending strategic insight with a deep understanding of industry dynamics, which enables him to guide our team with confidence and clarity. Beyond his impressive expertise, he remains deeply committed to our Company's core values and mission, consistently demonstrating an alignment with the principles that drive our collective success. His strategic foresight in these sectors has provided the foundation for the development and execution of forward-thinking initiatives, positioning the Company as a leader in these emerging fields. Through his drive and guidance, we have been able to maintain a competitive edge, continuously adapting to the evolving market landscape while staying ahead of our peers. The Board also believes that the re-appointment of Mr. Sumit Vora as the Whole-Time Director is in the best interest of the Company.

In terms of Section 196(3) of Companies Act, 2013, the approval of members by way of special resolution is sought for re-appointment of Mr. Sumit Subhash Vora, aged 41 years, as a Whole-Time Director for a period of five (5) years.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration of Mr. Sumit Subhash Vora, Whole-Time Director as decided by the Board of Directors is required to be approved by the Members at their meeting due to no/ inadequacy of profits. The remuneration is in line with the Industrial Standards for managerial personnel falling under the same cadre. Thus, the Members are requested to consider revision in remuneration of Mr. Sumit Subhash Vora, Whole-Time Director. Pursuant to the applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, consent of the members is being sought by way of Special Resolution. Except Mr. Sumit Subhash Vora, Mr. Sachin Subhash Vora, Ms. Indubala Subhash Vora and relatives of Mr. Sumit Subhash Vora to the extent of their shareholding in the Company, none of the promoters, directors, key managerial personnel and their relatives are concerned or interested financially or otherwise, in the Resolution.

Additional information in respect of Mr. Sumit Subhash Vora, pursuant to Regulation 36 of SEBI LODR and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is given below.

The key terms and conditions of appointment including remuneration for Mr. Sumit Subhash Vora are given below:

A. GENERAL INFORMATION:

- Nature of industry:** Company is engaged in the business of precision machining in Auto ancillary and allied sectors.
- Date or expected date of commencement of commercial production:** The Commercial Production Commenced in the month of December, 1995.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

4. Financial performance based on given indicators: (Amount in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Income from Operations	8,166.18	9,139.73
Other Income	22.56	12.79
Total Revenue	8,188.74	9,152.51
Less: Total Expenses (excluding Depreciation & Interest)	7,166.51	8,226.92
Operating Profit (PBDIT)	1,022.23	925.59
Less: Finance Cost	303.61	225.95
Less: Depreciation	612.68	392.47
Profit Before Tax	105.94	307.17
Less: Taxes	29.80	100.79
Net Profit after Tax	76.14	206.38

- Foreign investments or collaborations, if any:** Not Applicable
- Export performance and net foreign exchange:** Foreign Exchange Earnings during the year i.e. till December 31, 2024 is ₹ 196.99 Lakhs (Approx.)

B. INFORMATION ABOUT MR. SUMIT SUBHASH VORA (APPOINTEE WHOLE-TIME DIRECTOR)

1. Background Details:

Mr. Sumit Subhash Vora, aged 41 years is a Promoter of the Company. He has completed his Diploma in Mechanical Engineering from Maharashtra State Board of Technical Education in the year 2002. He is the Promoter and Whole Time Director of our Company having more than 20+years of experience in the auto components industry. He is responsible for looking after the business administration, Develop and Implement strategic plans to increase efficiency and effectiveness within a business & organization and ensure smooth functioning of business.

2. Past remuneration:

- Gross Salary:** The Whole-Time Director of the Company has withdrawn ₹17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.
In financial Year 2024-2025 i.e. till December 31, 2024: He has withdrawn ₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only).
- Perquisites and Allowances:** Mr. Sumit Subhash Vora, was paid perquisites and allowances like HRA, medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.

c. **Minimum Remuneration:** In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sumit Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

In the financial year 2023-24, Mr. Sumit Subhash Vora was paid total remuneration of ₹17,02,000/- (Rupees Seventeen Lakh Two Thousand only) and in the financial year 2024-25 i.e. till December 31, 2024 ₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only) as Whole-Time Director of the Company.

3. **Recognition or awards:**

None

4. **Job profile and his suitability:**

Considering the size and activity of the Company, the Board thinks that the Whole-Time Director should possess the following skills set.

- Experience of 15+ years in Operation-Director.
- Having sound knowledge of operational, strategic planning, budgets, analysing of overheads, marketing, monitoring inventory, human resources.
- Develop & Execute long-term Business Strategies, Growth Plan, Marketing Strategies, Guide all the Support Functions for other departments such as human resources.

The Board, think Mr. Sumit Subhash Vora, brings a strong operational and marketing skill and will be instrumental in achieving desired goals of the origination. Thus, Board has considered and placed before the members the re-appointment of Mr. Sumit Subhash Vora as Whole-Time Director of the Company.

5. **Remuneration Proposed:**

The remuneration proposed is ₹48,00,000/- (Rupees Forty-Eight Lakhs Only) per annum which includes a fixed gross remuneration and perquisites of ₹ 30,00,000/- (Rupees Thirty Lakhs only) per annum and Performance Based Variable Pay of ₹ 18,00,000/- (Rupees Eighteen Lakhs only) per annum.

I. Perquisites and Allowances:

HRA, Medical reimbursement, travelling allowances, club fees and other payments in the nature of perquisites and allowances as per the rules of the Company and agreed by the Board of Directors, subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V to the Act. The perquisites shall be evaluated etc. as per the Income Tax Act, 1961 wherever applicable and in the absence of any such provision for the same, at actual cost.

Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the income Tax Act, 1961, Gratuity payable as per the rules of the Company and earned leave with full pay or encashment of leave as per rules of the Company, ***shall be included in the computation of limits for the remuneration or perquisites aforesaid.***

On the recommendations of the NRC and the Audit Committee, the Board is authorized to determine the Salary and grant such increase(s) in salary and/ or allowances by whatever name called from time to time within the aforesaid limit.

II. Performance Linked Variable Pay:

In addition to the Salary, Benefits, Perquisites and Allowances, Mr. Sumit Vora may be paid such remuneration by way of annual performance linked Variable Pay. This performance linked pay would be payable subject to the achievement of certain performance criteria and such other parameters as may be considered appropriate from time to time by the Board. An indicative list of

factors that may be considered for determination of the extent of the Performance Linked pay by the Board (supported by the NRC) are:

- Company performance on certain defined qualitative and quantitative parameters as may be decided by the Board from time to time,
- Industry benchmarks of remuneration,
- Performance of the individual.

III. Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Sumit Subhash Vora shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Sumit Subhash Vora, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

7. Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel:

Mr. Sumit Subhash Vora has pecuniary relationship to the extent he is Promoter – Shareholders of the Company. Except, Mr. Sumit Subhash Vora himself, Mr. Sachin Subhash Vora, being Managing Director and Smt. Indubala Subhash Vora, being Non-Executive Director and relatives of Mr. Sumit Subhash Vora to the extent of their shareholding in the Company, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested / concerned, financially or otherwise in the Resolution.

Other Information:

- I. Reasons for loss or inadequate profit: The Company has seen degrowth in revenue in previous quarters, due to bad market conditions, the market requirement of the product was lower than the previous year which resulted in inadequate profit.
- II. Steps taken or proposed to be taken for improvement: The Management gave immense focus upon the diversification, for increasing capacity utilization by new product development. The result of the same will reflect in subsequent quarters.
- III. Expected increase in productivity and profits in measurable terms: The company expects a significant increase in turnover as well as the profitability on accounts of the steps mentioned above.

8. Terms and Conditions of Re-appointment:

- a. The Whole-time Director shall be entitled to compensation for loss of office as provided in Section 202 of the Companies Act, 2013.
- b. No sitting fees shall be paid to the Whole-time Director for attending meetings of the Board of Directors or any Committee of the Board.
- c. The contract of appointment of Mr. Sumit Vora is terminable by either the Board of Directors or by Mr. Sumit Vora giving to the other 90 days notice in writing.
- d. In order to comply with the provision of Section 152 regarding number of Directors liable to retire by rotation, Mr. Sumit Vora will be considered to be liable to retire by rotation.
- e. The Whole-time Director will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by

the Board from time to time in all respects and confirm to and comply with all such directions and regulations as may from time to time be given and made by the Board.

- f. The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
- g. The Whole-time Director shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

9. Date of first appointment on the Board, shareholding in the Company:

Board Meeting dated: January 28, 2008

Shareholders Meeting dated: September 29, 2008

10. Relationship with other Directors, Manager and other Key Managerial Personnel of the Company:

Ms. Indubala Subhash Vora, Non-Executive Director of the Company is Mother of Mr. Sumit Subhash Vora and Mr. Sachin Subhash Vora, Chairman & Managing Director of the Company is Brother of Mr. Sumit Subhash Vora.

11. Number of Meetings of the Board attended during the year:

Mr. Sumit Subhash Vora being the Whole-Time Director of the Company has till date attended all the meetings of Board Members i.e. 4 Meetings in F.Y. 2024-25.

12. Tenure of appointment

The re-appointment as Whole-Time Director is for a period of five (5) years from the expiry of his present term of office, i.e.; with effect from November 26, 2025 to November 25, 2030 (both dates inclusive). Mr. Sumit Subhash Vora is liable to retire by rotation.

The Company has received all statutory disclosures / declarations from Mr. Sumit Subhash Vora, including consent in writing to act as director and intimation that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In compliance with the provisions of Sections 152, 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, read with rules framed thereunder and applicable provisions of SEBI LODR, the terms and conditions of re-appointment including remuneration of Mr. Sumit Subhash Vora as Whole-Time Director of the Company as specified above are now being placed before the members of the Company for their approval. The Board recommends the resolutions at Item No. 3 for approval by the members as Special Resolution.

Mr. Sumit Subhash Vora is interested in the resolution set out at Item No. 3 of this Notice. Mr. Sachin Subhash Vora and Ms. Indubala Subhash Vora, being related to Mr. Sumit Subhash Vora, may be deemed to be interested in the resolution(s).

The other relatives of Mr. Sumit Subhash Vora may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The terms as set out in the resolution and explanatory statement may be treated as an abstract of the terms of re-appointment pursuant to Section 190 of the Act.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

Name of Director	Mr. Sumit Subhash Vora
Director Identification Number (DIN)	02002416
Date of Birth	January 13, 1984
Age	41 years
Date of Appointment on Board as Director	January 14, 2008
Date of Last Re-appointment as Director	November 26, 2020
Profile, Experience and Expertise in specific functional areas	Past 20+ years Mr. Sumit Subhash Vora is associated with the Company, he is an integral member of the Board as well as Promoter.
Qualification	He has completed his Bachelor of Engineering in Industrial Electronic from Pune University.
Terms and conditions of re-appointment	Whole-Time Director is liable to retire by rotation
Details of remuneration last drawn (FY 2023-24)	₹17,02,000/- (Rupees Seventeen Lakhs Two Thousand only) during the Financial Year 2023-2024.
Details of remuneration sought to be paid	₹13,92,250/- (Rupees Thirteen Lakhs Ninety-Two Thousand Two Hundred Fifty only) during the Financial Year 2024-2025 i.e. till December 31, 2024.
Directorships in other Companies	Wonder Precision Private Limited Preciso Metall Private Limited Kranti SFCI Private Limited
Chairman/Member of the Committees of the Board of Directors of the Company or other Companies in which he is a director	None
Listed entities from which the Director has resigned from directorship in last three (3) years:	None
No. of Board Meetings attended during FY 2023-24	Attended 7 out of 7 Board Meetings held during the year and 4 out of 4 Board Meetings held in F.Y. 2024-2025 till date i.e. December 31, 2024.
Inter-se relationship with other Directors and Key Managerial Personnel	Son of Ms. Indubala Subhash Vora, Director and Brother of Mr. Sachin Subhash Vora, Managing Director of the Company.
No. of Equity Shares held in Company	1855137 Shares (December 31, 2024)

Registered Office:
KRANTI INDUSTRIES LIMITED
 At Gat No. 267/B/1, At Post Pirangut, Tal. Mulshi,
 Pune - 412115 Maharashtra, India.
 CIN: L29299PN1995PLC095016
 E-mail: investor@krantiindustries.com

Date: February 12, 2025
Place: Pune

By the Order of Board of Directors
For Kranti Industries Limited

Mr. Sachin Subhash Vora
Chairman and Managing Director
DIN: 02002468