

**KRANTI INDUSTRIES LIMITED**

Date: September 15, 2025

To,

Mr. Satchidanand Arun Ranade

Marut 6, Tulshibag wale Colony,

Sahakar Nagar No 2 Parvati,

Pune-411009.

Maharashtra, India.

Subject: Re-appointment as an Independent Director of 'Kranti Industries Limited'.

Dear Mr. Satchidanand Arun Ranade,

We are pleased to inform you that the members of **Kranti Industries Limited** (hereinafter referred to as "**the Company**") at their 30th Annual General Meeting held on September 12, 2025 have approved your re-appointment as an Independent Director on the Board of the Company, which was earlier approved by the Board of Directors in its 237th Meeting held on August 13, 2025, for the second consecutive term of 5 (Five) years effective from April 06, 2026 to April 05, 2031, not liable to retire by rotation, in accordance with the provisions of Section 149, 150, 152 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as "**the Act**").

This appointment letter sets out the terms and conditions thereof as enumerated in Schedule IV of the Act which *inter alia* covers the guidelines of professional conduct, roles, functions, duties, responsibilities etc. of Independent Directors. Further, Section 166 of the Act outlines the general duties of Directors of the Company.

The extract of the relevant provisions of Schedule IV of the Companies Act, 2013 is enclosed herewith as **Annexure 'A'** for your information.

Further, we wish to inform you that the Company has constituted various committees, as applicable to the Company under the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**SEBI Listing Regulations**"). In this regard, the Board may, from time to time, nominate you as a member or chairperson of one or more such Committees.

As an Independent Director, you shall be entitled to receive sitting fees for attending meetings of the Board and/or Committees thereof, as may be determined by the Board from time to time, in accordance with the applicable provisions of the Act and the SEBI Listing Regulations.

During your term, you are required to:





KRANTI INDUSTRIES LIMITED

- Promptly notify the Company of any changes in your directorships and provide such disclosures and information as may be required under the Act, the rules made thereunder, and the SEBI Listing Regulations;
- Disclose any potential conflict of interest with your position as an Independent Director;
- Submit a declaration under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, upon any change in circumstances that may affect your status as an Independent Director.

In the event of any claim or litigation against the Company arising out of any alleged act, omission, or conduct on your part during your tenure, you shall render all reasonable assistance and cooperation to the Company and provide all such information and documents as may be necessary and reasonably requested by the Company or its legal counsel.

Additionally, enclosed herewith as **Annexure 'B'**, a list of documents, along with their respective weblinks, providing overall information about the Company. You are kindly requested to go through the same prior to attending the familiarization programme.

We are confident that the Board and the Company will benefit immensely from your rich and vast experience, and we look forward to having you as an integral part of the Company's continued growth.

Looking forward to your continued support, guidance and valuable contributions.

Thanking You.
Yours' faithfully,

For and on Behalf of
KRANTI INDUSTRIES LIMITED


SACHIN SUBHASH VORA
Chairman & Managing Director
DIN: 02002468



AGREE AND ACCEPT:

I agree to the terms and conditions of my re-appointment as an Independent Director as set out above in the letter of appointment

SATCHIDANAND ARUN RANADE
(DIN: 03525423)



KRANTI INDUSTRIES LIMITED

'ANNEXURE A'

(Schedule IV- Code for Independent Directors)

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

I. Guidelines of professional conduct:

An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary





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recommend removal of executive directors, key managerial personnel and senior management;

- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.





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IV. Manner of appointment:

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalised through a letter of appointment.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Remuneration:

Remuneration by way of sitting fees for attending meetings of the Board or committee thereof or for any other meeting as decided by the Board of Directors shall be paid before the end of financial year. Sitting fees will be as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

VII. Resignation or removal:

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within "three months" from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.





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VIII. Separate meetings:

- (1) The independent directors of the company shall hold at least one meeting "in a financial year", without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
 - (a) review the performance of non-independent directors and the Board as a whole;
 - (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

IX. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

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**KRANTI INDUSTRIES LIMITED****ANNEXURE 'B'**

Sr. No.	Particulars	Weblink
1	Company Profile	https://krantiindustries.com/about-company/
2	Milestone of the Company	https://krantiindustries.com/milestones/
3	Brief profile of the Directors & Committees	https://krantiindustries.com/our-team/
4	Brief profile of the Leadership Team of the Company	https://krantiindustries.com/our-team/
5	Memorandum of Association	https://krantiindustries.com/wp-content/uploads/2025/04/Altered-MOA-KIL-2025.pdf
6	Articles of Association	https://krantiindustries.com/wp-content/uploads/2025/02/Altered-AOA-KIL-2024.pdf
7	Annual Report FY 2025	https://krantiindustries.com/wp-content/uploads/2025/08/ANNUAL-REPORT-2025.pdf
8	Annual Report FY 2024	https://krantiindustries.com/wp-content/uploads/2024/09/Annual-Report-2024.pdf
9	Annual Report FY 2023	https://krantiindustries.com/wp-content/uploads/2024/01/28th-Annual-Report-2023.pdf
10	Code of Conduct for Independent Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-INDEPENDENT-DIRECTORS.pdf
11	Code of Conduct or Board of Directors and Senior Management of the Company	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-BOARD-OF-DIRECTORS-AND-SENIOR-MANAGEMENT-OF-THE-COMPANY.pdf
12	Code of Conduct and Ethics for Board of Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-AND-ETHICS-FOR-BOARD-OF-DIRECTORS.pdf
13	Code of Practices and Procedures for Fair Disclosure of UPSI	https://krantiindustries.com/wp-content/uploads/2025/08/CODE-OF-PRACTICES-AND-PROCEDURES-FOR-FAIR-DISCLOSURE-OF-UPSI.pdf
14	Code of Conduct for Prohibition of Insider Trading	https://krantiindustries.com/wp-content/uploads/2025/08/CODE-OF-CONDUCT-FOR-PROHIBITION-OF-INSIDER-TRADING.pdf
15	Product Portfolio	https://krantiindustries.com/products/



**KRANTI INDUSTRIES LIMITED**

Date: September 15, 2025

To,

Mr. Vijay Shamrao Bodhankar
E-501, Suvarnarekha Apartment,
Survey No. 119/3, Sinhagad Road,
Near Navshya Maruti Mandir,
Pune, Maharashtra- 411030

Subject: Appointment as an Independent Director of 'Kranti Industries Limited'.

Dear Mr. Vijay Shamrao Bodhankar,

We are pleased to inform you that the members of **Kranti Industries Limited** (hereinafter referred to as "**the Company**") at their 30th Annual General Meeting held on September 12, 2025 have regularized you as an Independent Director on the Board of the Company, for the consecutive term of 5 (Five) years effective from August 13, 2025 to August 12, 2030 not liable to retire by rotation, in accordance with the provisions of Section 149 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as "**the Act**"). You were earlier appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) at its 237th Meeting held on August 13, 2025.

This appointment letter sets out the terms and conditions thereof as enumerated in Schedule IV of the Act which *inter alia* covers the guidelines of professional conduct, roles, functions, duties, responsibilities etc. of Independent Directors. Further, Section 166 of the Act outlines the general duties of Directors of the Company.

The extract of the relevant provisions of Schedule IV of the Companies Act, 2013 is enclosed herewith as **Annexure 'A'** for your information.

Further, we wish to inform you that the Company has constituted various committees, as applicable to the Company under the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**SEBI Listing Regulations**"). In this regard, the Board may, from time to time, nominate you as a member or chairperson of one or more such Committees.

As an Independent Director, you shall be entitled to receive sitting fees for attending meetings of the Board and/or Committees thereof, as may be determined by the Board from time to time, in accordance with the applicable provisions of the Act and the SEBI Listing Regulations.





KRANTI INDUSTRIES LIMITED

During your term, you are required to:

- Promptly notify the Company of any changes in your directorships and provide such disclosures and information as may be required under the Act, the rules made thereunder, and the SEBI Listing Regulations;
- Disclose any potential conflict of interest with your position as an Independent Director;
- Submit a declaration under Section 149(7) of the Act and Regulation 25(8) of the SEBI Listing Regulations, upon any change in circumstances that may affect your status as an Independent Director.

In the event of any claim or litigation against the Company arising out of any alleged act, omission, or conduct on your part during your tenure, you shall render all reasonable assistance and cooperation to the Company and provide all such information and documents as may be necessary and reasonably requested by the Company or its legal counsel.

Additionally, enclosed herewith as **Annexure 'B'**, a list of documents, along with their respective weblinks, providing overall information about the Company. You are kindly requested to go through the same prior to attending the familiarization programme.

We are confident that the Board and the Company will benefit immensely from your rich and vast experience, and we look forward to having you as an integral part of the Company's continued growth.

Looking forward to your continued support and guidance and valuable contributions.

Thanking You.

Yours' faithfully,

For and on Behalf of

KRANTI INDUSTRIES LIMITED



SACHIN SUBHASH VORA

Chairman & Managing Director

DIN: 02002468



AGREE AND ACCEPT:

I agree to the terms and conditions of my appointment as an Independent Director as set out above in the letter of appointment

VIJAY SHAMRAO BODHANKAR

(DIN: 05003810)



KRANTI INDUSTRIES LIMITED

'ANNEXURE A'

(Schedule IV- Code for Independent Directors)

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

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An independent director shall:

- (1) uphold ethical standards of integrity and probity;
- (2) act objectively and constructively while exercising his duties;
- (3) exercise his responsibilities in a bona fide manner in the interest of the company;
- (4) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- (6) not abuse his position to the detriment of the company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- (7) refrain from any action that would lead to loss of his independence;
- (8) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- (9) assist the company in implementing the best corporate governance practices.

II. Role and functions:

The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary





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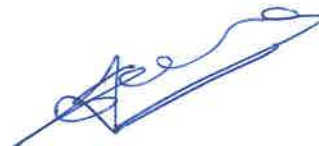
recommend removal of executive directors, key managerial personnel and senior management;

- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.





KRANTI INDUSTRIES LIMITED

IV. Manner of appointment:

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalised through a letter of appointment.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Remuneration:

Remuneration by way of sitting fees for attending meetings of the Board or committee thereof or for any other meeting as decided by the Board of Directors shall be paid before the end of financial year. Sitting fees will be as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

VII. Resignation or removal:

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within "three months" from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.





KRANTI INDUSTRIES LIMITED

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- (2) All the independent directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
 - (a) review the performance of non-independent directors and the Board as a whole;
 - (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

IX. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

KRANTI





KRANTI INDUSTRIES LIMITED

ANNEXURE 'B'

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4	Brief profile of the Leadership Team of the Company	https://krantiindustries.com/our-team/
5	Memorandum of Association	https://krantiindustries.com/wp-content/uploads/2025/04/Altered-MOA-KIL-2025.pdf
6	Articles of Association	https://krantiindustries.com/wp-content/uploads/2025/02/Altered-AOA-KIL-2024.pdf
7	Annual Report FY 2025	https://krantiindustries.com/wp-content/uploads/2025/08/ANNUAL-REPORT-2025.pdf
8	Annual Report FY 2024	https://krantiindustries.com/wp-content/uploads/2024/09/Annual-Report-2024.pdf
9	Annual Report FY 2023	https://krantiindustries.com/wp-content/uploads/2024/01/28th-Annual-Report-2023.pdf
10	Code of Conduct for Independent Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-INDEPENDENT-DIRECTORS.pdf
11	Code of Conduct or Board of Directors and Senior Management of the Company	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-BOARD-OF-DIRECTORS-AND-SENIOR-MANAGEMENT-OF-THE-COMPANY.pdf
12	Code of Conduct and Ethics for Board of Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-AND-ETHICS-FOR-BOARD-OF-DIRECTORS.pdf
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**KRANTI INDUSTRIES LIMITED**

Date: September 15, 2025

To,

Mr. Rajasatyen Mohan Pardeshi

Flat No. 8, Swarali Sumali Co.op. Housing Society,

Kanchan Galli, Near Law College,

Erandwana, Pune, Maharashtra- 411004

Subject: Appointment as an Independent Director of 'Kranti Industries Limited'.

Dear Mr. Rajasatyen Mohan Pardeshi,

We are pleased to inform you that the members of **Kranti Industries Limited** (hereinafter referred to as "**the Company**") at their 30th Annual General Meeting held on September 12, 2025 have regularized you as an Independent Director on the Board of the Company, for the consecutive term of 5 (Five) years effective from August 13, 2025 to August 12, 2030 not liable to retire by rotation, in accordance with the provisions of Section 149 of the Companies Act, 2013 and the rules made thereunder (hereinafter referred to as "**the Act**"). You were earlier appointed by the Board of Directors as an Additional Director (Non-Executive and Independent) at its 237th Meeting held on August 13, 2025.

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**KRANTI INDUSTRIES LIMITED**

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Looking forward to your continued support and guidance and valuable contributions.

Thanking You.
Yours' faithfully,

For and On Behalf of
KRANTI INDUSTRIES LIMITED


SACHIN SUBHASH VORA
Chairman & Managing Director
DIN: 02002468

**AGREE AND ACCEPT:**

I agree to the terms and conditions of my appointment as an Independent Director as set out above in the letter of appointment

RAJASATYEN MOHAN PARDESHI
(DIN: 00395173)



KRANTI INDUSTRIES LIMITED

'ANNEXURE A'

(Schedule IV- Code for Independent Directors)

The Code is a guide to professional conduct for independent directors. Adherence to these standards by independent directors and fulfilment of their responsibilities in a professional and faithful manner will promote confidence of the investment community, particularly minority shareholders, regulators and companies in the institution of independent directors.

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- (5) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
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The independent directors shall:

- (1) help in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct;
- (2) bring an objective view in the evaluation of the performance of board and management;
- (3) scrutinize the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- (4) satisfy themselves on the integrity of financial information and that financial controls and the systems of risk management are robust and defensible;
- (5) safeguard the interests of all stakeholders, particularly the minority shareholders;
- (6) balance the conflicting interest of the stakeholders;
- (7) determine appropriate levels of remuneration of executive directors, key managerial personnel and senior management and have a prime role in appointing and where necessary





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recommend removal of executive directors, key managerial personnel and senior management;

- (8) moderate and arbitrate in the interest of the company as a whole, in situations of conflict between management and shareholder's interest.

III. Duties:

The independent directors shall:

- (1) undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company;
- (2) seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company;
- (3) strive to attend all meetings of the Board of Directors and of the Board committees of which he is a member;
- (4) participate constructively and actively in the committees of the Board in which they are chairpersons or members;
- (5) strive to attend the general meetings of the company;
- (6) where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting;
- (7) keep themselves well informed about the company and the external environment in which it operates;
- (8) not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board;
- (9) pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company;
- (10) ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use;
- (11) report concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy;
- (12) act within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees;
- (13) not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.





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IV. Manner of appointment:

- (1) Appointment process of independent directors shall be independent of the company management; while selecting independent directors the Board shall ensure that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.
- (2) The appointment of independent director(s) of the company shall be approved at the meeting of the shareholders.
- (3) The explanatory statement attached to the notice of the meeting for approving the appointment of independent director shall include a statement that in the opinion of the Board, the independent director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.
- (4) The appointment of independent directors shall be formalised through a letter of appointment.
- (5) The terms and conditions of appointment of independent directors shall be open for inspection at the registered office of the company by any member during normal business hours.
- (6) The terms and conditions of appointment of independent directors shall also be posted on the company's website.

V. Re-appointment:

The re-appointment of independent director shall be on the basis of report of performance evaluation.

VI. Remuneration:

Remuneration by way of sitting fees for attending meetings of the Board or committee thereof or for any other meeting as decided by the Board of Directors shall be paid before the end of financial year. Sitting fees will be as recommended by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors.

VII. Resignation or removal:

- (1) The resignation or removal of an independent director shall be in the same manner as is provided in sections 168 and 169 of the Act.
- (2) An independent director who resigns or is removed from the Board of the company shall be replaced by a new independent director within "three months" from the date of such resignation or removal, as the case may be.
- (3) Where the company fulfils the requirement of independent directors in its Board even without filling the vacancy created by such resignation or removal, as the case may be, the requirement of replacement by a new independent director shall not apply.





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VIII. Separate meetings:

- (1) The independent directors of the company shall hold at least one meeting "in a financial year", without the attendance of non-independent directors and members of management;
- (2) All the independent directors of the company shall strive to be present at such meeting;
- (3) The meeting shall:
 - (a) review the performance of non-independent directors and the Board as a whole;
 - (b) review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
 - (c) assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

IX. Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.



**KRANTI INDUSTRIES LIMITED****ANNEXURE 'B'**

Sr. No.	Particulars	Weblink
1	Company Profile	https://krantiindustries.com/about-company/
2	Milestone of the Company	https://krantiindustries.com/milestones/
3	Brief profile of the Directors & Committees	https://krantiindustries.com/our-team/
4	Brief profile of the Leadership Team of the Company	https://krantiindustries.com/our-team/
5	Memorandum of Association	https://krantiindustries.com/wp-content/uploads/2025/04/Altered-MOA-KIL-2025.pdf
6	Articles of Association	https://krantiindustries.com/wp-content/uploads/2025/02/Altered-AOA-KIL-2024.pdf
7	Annual Report FY 2025	https://krantiindustries.com/wp-content/uploads/2025/08/ANNUAL-REPORT-2025.pdf
8	Annual Report FY 2024	https://krantiindustries.com/wp-content/uploads/2024/09/Annual-Report-2024.pdf
9	Annual Report FY 2023	https://krantiindustries.com/wp-content/uploads/2024/01/28th-Annual-Report-2023.pdf
10	Code of Conduct for Independent Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-INDEPENDENT-DIRECTORS.pdf
11	Code of Conduct or Board of Directors and Senior Management of the Company	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-FOR-BOARD-OF-DIRECTORS-AND-SENIOR-MANAGEMENT-OF-THE-COMPANY.pdf
12	Code of Conduct and Ethics for Board of Directors	https://krantiindustries.com/wp-content/uploads/2024/03/CODE-OF-CONDUCT-AND-ETHICS-FOR-BOARD-OF-DIRECTORS.pdf
13	Code of Practices and Procedures for Fair Disclosure of UPSI	https://krantiindustries.com/wp-content/uploads/2025/08/CODE-OF-PRACTICES-AND-PROCEDURES-FOR-FAIR-DISCLOSURE-OF-UPSI.pdf
14	Code of Conduct for Prohibition of Insider Trading	https://krantiindustries.com/wp-content/uploads/2025/08/CODE-OF-CONDUCT-FOR-PROHIBITION-OF-INSIDER-TRADING.pdf
15	Product Portfolio	https://krantiindustries.com/products/

