

KNL/SE/2023-24

28th August, 2023

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To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra
Mumbai – 400051
Symbol – KRITINUT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITINUT BSE CODE: 533210

Subject: Submission of the proceedings of the 27th Annual General Meeting of the Company held on Monday, 28th August, 2023, pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015, we are pleased to submit the proceedings of the 27th Annual General Meeting of Kriti Nutrients Ltd., held on Monday, 28th August, 2023 at 4:30 P.M. (IST) and concluded at 4:48P.M. (IST) through Video Conferencing or Other Audio Video Means (OAVM) for which purposes the corporate office of the company situated at **8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010**, shall be deemed as the venue for the Meeting.

Please note that results of e-voting will be intimated to you separately upon receipt of Report from the Scrutinizer within 2 working days from the conclusion of the Annual General Meeting.

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

Thanking You.

Yours Faithfully,
For, **KRITI NUTRIENTS LIMITED**

RAJ KUMAR BHAWSAR
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: a/a

Kriti Nutrients Ltd.

Corporate office:
Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10,
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Registered Office:
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Indore - 452007 (M.P.) INDIA

Factory:
Industrial Area No. 3, AB Road,
Dewas (MP) INDIA

Tel.: +91-731-271 9100
E-mail: info@kritiindia.com
CIN: L24132MP1996PLC011245

PROCEEDING OF THE 27TH ANNUAL GENERAL MEETING OF KRITI NUTRIENTS LIMITED HELD ON MONDAY THE 28TH AUGUST 2023, THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VIDEO MEANS (OAVM) FOR WHICH PURPOSES THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 8TH FLOOR, BRILLIANT SAPPHIRE PLOT NO.10, PSP, IDA, SCHEME NO.78, PART II, INDORE (M.P.) 452010 SHALL BE DEEMED AS THE VENUE FOR THE MEETING AT 4:30 P.M. AND CONCLUDED AT 4:48 P.M.

PRESENCE IN THE MEETING THROUGH VC/OAVM:

I. DIRECTORS:

- | | |
|---------------------------------|--|
| 1. SHRI SHIV SINGH MEHTA | - CHAIRMAN AND MANAGING DIRECTOR (from Indore) |
| 2. SMT. PURNIMA MEHTA | - DIRECTOR (from Indore) |
| 3. SHRI SAURABH SINGH MEHTA | - WHOLE TIME DIRECTOR (from Indore) |
| 4. CA MANOJ FADNIS | - INDEPENDENT DIRECTOR (from Indore) |
| 5. SHRI CHANDRASEKHARAN BHASKAR | - INDEPENDENT DIRECTOR |
| 6. SHRI RAKESH KALRA | - INDEPENDENT DIRECTOR |

II. OFFICERS IN PRESENCE

- | | |
|-------------------------|---------------------------|
| 1. CS RAJ KUMAR BHAWSAR | - CS & COMPLIANCE OFFICER |
| 2. SHRI NITIN CHHARIYA | - CHIEF FINANCIAL OFFICER |

III. SPECIAL INVITEES

- | | |
|-------------------|----------------------------|
| 1. CA NITIN BANDI | - STATUTORY AUDITOR |
| 2. CS AJIT JAIN | - SECRETARIAL AUDITOR |
| 3. CS ISHAN JAIN | - SCRUTINIZER FOR E-VOTING |

Total No. of Members on the Cutoff date 21st August, 2023 was 20,309 Members, as per the requirement of the Companies Act, 2013, in order to have a valid quorum at least 30 members are required to be present out of them total 66 Members attended through video conferencing.

PROCEEDINGS OF THE MEETING:

The 27th Annual General Meeting (the "AGM") of the Members of Kriti Nutrients Limited (the "Company") was held on Monday, August 28, 2023 at 4:30 P.M. through video conferencing ("VC"), in compliance with the applicable provisions of the Companies Act, 2013, the General Circular No. 14/2020 dated 8th April 2020, Circular No. 17/2020 dated 13th April 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May 2020, Circular No. 2/2021 dated 13th January 2021, Circular No. 2/2022 dated 5th May 2022 and Circular No. 10/2022 dated 28th December 2022 issued by the Ministry of Corporate Affairs ("MCA") and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

As per Article 102 of the Article of Association of the Company Mr. Shiv Singh Mehta, Chairman of the Company occupied the Chair for the Meeting. The requisite quorum being present, the Chairman called the meeting in order. The Chairman informed the Members that the meeting is being held through video conferencing in accordance with the circulars and guidelines issued by MCA and SEBI. He introduced the members of the Board and other officials present at the meeting.

CS Raj Kumar Bhawsar, Company Secretary took a roll call of the Directors and introduced other invitees.

The Chairman of the Audit Committee CA Manoj Fadnis was also present at the meeting to respond to the Queries related to Books of Accounts, etc.

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Company Secretary informed that the Company has enabled the Members to participate at the 27th AGM through the video conferencing facility provided by CDSL. It was further informed that the Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Members joining the meeting through video conferencing and who have not casted their vote by means of remote e-voting, may vote through e-voting facility provided during AGM.

The Chairman delivered his speech to the members at the AGM.

Thereafter, with permission of the Chairman, Company Secretary proceeded as under.

He informed the Members that electronic copies of the Annual Report for financial year 2022-23 have been sent to all the members whose e-mail ids were registered with the Company or Depository Participant(s). Accordingly, the notice of the AGM and statutory auditor's report, Secretarial Auditor's report and its Annexure.

It was also informed that the original documents including the Register of Director's Shareholding, Register of Contracts, copies of audited financial statements, etc., were available for inspection. However, the Company has not received any request from any shareholder for inspection.

Company Secretary further informed to the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company had provided the remote e voting facility through the platform of CDSL to the members of the Company to vote on the resolutions in respect of the business to be transacted at the AGM. The facility to cast e-vote was also made available during the AGM.

Company Secretary further informed that as per provisions of Companies Act, 2013 and the SEBI (LODR), Regulations, 2015. The company has provided to the members the facility to cast their vote through Remote E-voting. The electronic voting was commenced on 9:00 A.M. of 25th August, 2023 had already been completed at 5.00 P.M. on 27th August, 2023 and e-voting was also conducted in the general meeting. Further, all the queries received from the shareholders of the Company, which was answered by the Chairman of the Company.

Further, there was a member who has registered themselves for asking his queries and clarifications related to working of the company which was answered by the Chairman of the Company.

Company Secretary further informed that the Company has appointed CS Ishan Jain, Practicing Company Secretary (FCS 9978, CP 13032) as scrutinizer to scrutinize the remote e-voting prior and during the AGM in a fair and transparent manner.

Company Secretary also informed the members with respect to the business to be transacted at the Meeting. As per notice dated 22nd July, 2023 convening the 27th Annual General Meeting of the Company, the following businesses were transacted at the Meeting.

ORDINARY BUSINESS

1. Adoption of the Audited Financial Statements containing the Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss, Statement of Cash Flow, Change in Equity and notes thereto of the Company for the Financial Year ended 31st March 2023 and the reports of the Board of directors and Auditors thereon as on that date by way of an Ordinary Resolution.

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2. Declaration of dividend @ 25% i.e. 0.25 paise per equity share of Re. 1 each for financial year 2022-23, on 5,01,03,520 equity shares by way of an Ordinary Resolution.
3. To appoint a director in place of **Mr. Saurabh Singh Mehta** (DIN:00023591) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment by way of an Ordinary Resolution.

SPECIAL BUSINESS:

4. To ratify the remuneration payable to the Cost Auditor, Mr. S.P.S. Dangi, Cost Accountant, Indore for the year 2023-24 by way of an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the Members of the Company be and hereby ratify the payment of remuneration of Rs.35,000 (Rupees Thirty Five Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any to Mr. S.P.S Dangi, Cost Accountant, (Registration No. 100004) as appointed by the Board of Directors on the recommendation of the Audit Committee of the Board, as Cost Auditor to conduct the audit of the Cost Records for the Financial Year ending 31st March, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

5. To approve the transactions/contracts/arrangements with related parties under Regulation 23 of the SEBI (LODR) Regulations, 2015 by way of an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 (“SEBI Listing Regulations”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 read with the provisions of section 188 and 185 of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and the Company’s policy on Related Party Transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts / arrangement, in the ordinary course of its business and on arm’s length basis, for purchase, sale or deal in the products, goods, stock in trade, Transfer of Resources including receiving/ providing loans and advances or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an aggregate amount upto **Rs. 100 Crores (Rupees One Hundred Crore only)** in each financial year;

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company.”

6. To approve the payment of remuneration to the Executive Director under Regulation 17(6)(e) of the SEBI (LODR) Regulations, 2015 by way of a **Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and

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as per the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the company, the consent of the members be and is hereby accorded to the continuation of payment of remuneration, as per existing terms and conditions as approved by the shareholders at the Annual General Meeting held on 07.08.2021, to Mr. Saurabh Singh Mehta, Whole-time Director, who belongs to Promoter Group, from 01.08.2022 upto 31.07.2027, notwithstanding that the aggregate annual remuneration exceeds 5% (Five per cent) of the net profits of the company calculated as per the provisions of Section 198 of the Companies Act, 2013;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all steps as maybe necessary, proper and expedient to give effect to the foregoing Resolution.”

7. To confirm the re-appointment of Mr. Chandrasekharan Bhaskar (DIN: 00003343) as an Independent Director by way of a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2015 read with Schedule IV of the Companies Act, 2013 and the provisions of the SEBI (LODR) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Chandrasekharan Bhaskar** (DIN: 00003343), whose first term of 5 years is upto 15th May, 2024 as an Independent Director, and a declaration has been received from him confirming that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of 5 (Five) Consecutive Years w.e.f. 16th May, 2024 till 15th May, 2029 and his office shall not be liable to retire by rotation.

Company Secretary informed the members present in the AGM that the results of the remote e-voting and E-Voting at AGM along with the report of the scrutinizer will be announced within 2 working days from the conclusion of Annual General Meeting and shall also be placed at the Company's, BSE Ltd, National Stock Exchange of India Ltd. and CDSL Website and the recorded transcript of the AGM shall also be made available on the website of the company as soon as possible after the meeting is over.

Heinformed that since all the business to be conducted at this Annual General Meeting has been transacted, I hereby declare that the Annual General Meeting as close.

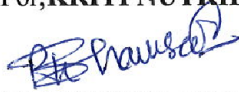
He further confirmed that the meeting was conducted as per the requirement of the Companies Act, 2013, SEBI(LODR) Regulation, 2015 and Secretarial Standard issued by ICSI.

Company Secretary thanks to all the members and Board members and invitees for participating in the meeting and declared that the meeting is concluded.

Thanking You

Yours Faithfully

For, **KRITI NUTRIENTS LIMITED**


RAJ KUMAR BHAWSAR
 COMPANY SECRETARY &
 COMPLIANCE OFFICER



Note: The Company will separately intimate the results of e-voting to the stock exchange.

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