

HELD AT ON TIME

Kriti Nutrients Limited

CIN: L24132MP1996PLC011245

Regd. Off.: Mehta Chambers, 84 Siyaganj, Indore – 452007 (M.P.)

MINUTES OF TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY

Held on	:	Saturday, the 7 th August, 2021																								
At	:	4.30 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) at deemed venue at Brilliant Sapphire, 801-804, 8th Floor, Plot No.10, Sch.78-II, Vijay Nagar, Indore – 452010 (M.P)																								
In presence	:	<table> <tr> <td>Shri Shiv Singh Mehta</td><td>:</td><td>Chairman and Managing Director – Member - Chairman of the meeting</td></tr> <tr> <td>Smt. Purnima Mehta</td><td>:</td><td>Director – Member - Chairperson of Corporate Social Responsibility Committee and Stakeholders' Relationship Committee</td></tr> <tr> <td>Shri Saurabh Singh Mehta</td><td>:</td><td>Whole Time Director - Member</td></tr> <tr> <td>Shri Manoj Fadnis</td><td>:</td><td>Independent Director - Chairman of Audit Committee, and Nomination and Remuneration Committee</td></tr> <tr> <td>Shri Chandrasekharan Bhaskar</td><td>:</td><td>Independent Director</td></tr> <tr> <td>Shri Rakesh Kalra</td><td>:</td><td>Independent Director</td></tr> <tr> <td>Shri Shashank Belkhede</td><td>:</td><td>Chief Financial Officer - Member</td></tr> <tr> <td>Smt. Swati Tiwari</td><td>:</td><td>Company Secretary</td></tr> </table>	Shri Shiv Singh Mehta	:	Chairman and Managing Director – Member - Chairman of the meeting	Smt. Purnima Mehta	:	Director – Member - Chairperson of Corporate Social Responsibility Committee and Stakeholders' Relationship Committee	Shri Saurabh Singh Mehta	:	Whole Time Director - Member	Shri Manoj Fadnis	:	Independent Director - Chairman of Audit Committee, and Nomination and Remuneration Committee	Shri Chandrasekharan Bhaskar	:	Independent Director	Shri Rakesh Kalra	:	Independent Director	Shri Shashank Belkhede	:	Chief Financial Officer - Member	Smt. Swati Tiwari	:	Company Secretary
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In attendance	:	<table> <tr> <td>Shri Vijay Bansal</td><td>:</td><td>Statutory Auditor (M/s R.S. Bansal & Co., Chartered Accountants)</td></tr> <tr> <td>Shri Ishan Jain</td><td>:</td><td>Scrutinizer (M/s Ishan Jain & Co., Company Secretaries)</td></tr> </table>	Shri Vijay Bansal	:	Statutory Auditor (M/s R.S. Bansal & Co., Chartered Accountants)	Shri Ishan Jain	:	Scrutinizer (M/s Ishan Jain & Co., Company Secretaries)																		
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NUMBER OF MEMBERS AS ON THE CUT-OFF DATE AND REQUIREMENT OF QUORUM FOR THE AGM

As per records made available by Ankit Consultancy Pvt. Ltd., the Share Transfer Agent, the total No. of Members on the Cut-off date i.e. 31st July, 2021, was 17319 Members who were entitled to attend and vote at the 25th Annual General Meeting (AGM), out of them total 55 Members were present through VC as per the attendance Register and minimum 30 members were required to constitute the valid quorum for the 25th AGM.

CHAIRMAN OF THE MEETING

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

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PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING**WELCOME ADDRESS AND INTRODUCTION OF DIRECTORS, EXECUTIVES AND INVITEES PRESENT THROUGH VC/OAVM**

Shri Shashank Belkhede, Chief Financial Officer, on behalf of the Company, extended a very warm welcome to the Members at the 25th AGM and introduced the Directors, Executives and Invitees present through VC/OAVM. He set out the general instructions for members to participate and vote at the AGM and informed that in view of the Covid-19 pandemic and social distancing norms and in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India this meeting is being held through Video Conferencing without any physical presence of the members, at a common place. Required quorum was confirmed to be present in the meeting through video conferencing and therefore, He called the meeting to order.

Shri Belkhede also informed that:

1. In pursuance to the Circulars issued, the Company has e-mailed the Notice for convening today's meeting along with agenda and resolutions along with the annual accounts, Audit Report for year ended 31st March, 2021 to only those Shareholders, whose e-mail address were registered with the Company or Ankit Consultancy Private Limited, the Registrar and Share Transfer Agent or the depository;
2. Statutory Registers including "Register of Directors and Key Managerial Personnel and their Shareholding" and "Register of Contracts or Arrangement in which Directors are interested" are available electronically for inspection by the members during the AGM;
3. Since the AGM is being held through video conferencing, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection was not available;
4. Qualifications, reservation, adverse remark or disclaimer in the Auditor's Report and Secretarial Audit Report read along with Notes to the Accounts and Board's Report they are all self-explanatory and we believe all of you have gone through themselves.

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

CHAIRMAN'S SPEECH

Shri Shiv Singh Mehta, Chairman extended a warm welcome to all the Members, Auditor, Scrutinizer, and Special Invitees present at the 25th Annual General Meeting of the Company.

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

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1. Brief about impact of the corona pandemic on business, supply chains and general operations and the preparedness of the Company to harness disruptions caused by corona pandemic;
2. Performance of the Company in Financial Year 2020-21.

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

The Chairman then handed over the proceedings to Shri Shashank Belkhede, Chief Financial Officer of the Company to proceed on his behalf.

FORMAL BUSINESS OF THE MEETING

Shri Shashank Belkhede - Chief Financial Officer then proceeded with the formal business of the meeting. He informed the Members that:

1. The Notice convening the AGM has already been circulated to all the members, with the permission of the Members took the Notice meeting as read. There were Five Ordinary resolutions and One Special Resolution to transact the meeting.
2. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes through remote e-voting and who are participating in this meeting are having an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL.
3. The remote e-voting period for the 25th AGM commenced on Wednesday, 4th August, 2021 from 9.00 A.M. and it ended on Friday that is 6th August, 2021 at 5.00 P.M.
4. Shri Ishan Jain, Practicing Company Secretary ('PCS') was appointed as Scrutiniser for scrutinising the remote e-voting process as well as voting system for at this meeting. The results of the e-voting at this AGM will be declared on receipt of Scrutiniser's Report and the same shall be placed on Company's website, Bombay Stock Exchange (BSE) website and on the website of Central Depository Services (India) Limited within 2 working days of conclusion of the Annual General Meeting.
5. Pursuant to the provisions of Section 107 read with Section 108 of the Companies Act, 2013, there was no voting by show of hands at the Annual General Meeting.

Shri Shashank Belkhede then invited the registered speaker members to speak at the AGM. One by One speaker members expressed their views.

Shri Shiv Singh Mehta - Chairman and Managing Director then satisfactorily replied to

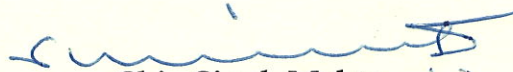
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Shri Shashank Belkhede further informed the members that voting on the CDSL platform would continue for another 15 minutes to enable the members to cast their votes.

Shri Belkhede thanked all the members for participating in the meeting through video conferencing and then declared the meeting be closed at 5:27 P.M.

Place: Indore

Date: 3rd September, 2021



Shiv Singh Mehta

Chairman of the 25th Annual General Meeting

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Consolidated results of remote e-voting and e-voting during AGM on the items of ordinary and special businesses at the 25th Annual General Meeting of Kriti Nutrients Limited held on 7th August, 2021.

As per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Members as on the cut-off date i.e. Saturday, 31st July, 2021, were provided with the facility to cast their votes electronically through the remote e-voting services provided by Central Depository Services Limited (CDSL) on all the resolutions set forth in the Notice of 25th Annual General Meeting.

The remote e-voting portal remained open for voting from 9.00 a.m. Wednesday, 4th August, 2021 to 5.00 p.m. Friday, 6th August, 2021 and was disabled by CDSL for voting thereafter.

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

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

The Scrutiniser had carried out the scrutiny of all the e-votes received upto the closing of remote e-voting period and the e-voting during the 25th Annual General Meeting.

The Consolidated Results as per the Scrutiniser's Report dated 7th August, 2021 are as follows:

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Resolution No.	Particulars	Particulars of votes cast			
		Remote e-voting + E-Voting at AGM			
		Votes cast in favour		Votes cast against	
		Number	%	Number	%
1	Ordinary Resolution: - Approval of the Standalone Audited Financial Statements for the year ended 31 st March, 2021 containing the Balance Sheet as at 31 st March, 2021, the Statement of Profit & Loss, Cash Flow, Change in Equity and notes thereto of the Company for the year 2020-21 and the reports of the Board of Directors and Auditors thereon.	33281016	99.9999	11	0.0001
2	Ordinary Resolution: - Declaration of dividend @Rs. 0.18 (18%) on 5,01,03,520 Equity Share of Re. 1/- each for the Financial Year ended 31 st March, 2021.	33280991	99.9998	36	0.0002
3	Ordinary Resolution: - Appointment of M/s M. Mehta & Co., Chartered Accountants as the Statutory Auditor of the Company from the conclusion of 25 th AGM till the conclusion of 30 th AGM to be held in the year 2026 and to fix their remuneration.	33280544	99.9985	483	0.0015
4	Ordinary Resolution: - Ratification of the remuneration payable to the Cost Auditor Mr. S.P.S. Dangi for the year 2021-22.	33280855	99.9994	172	0.0006
5	Special Resolution:- Re-appointment of Mr. Shiv Singh Mehta (DIN:00023523), as the Chairman and Managing Director for a further period of five years commencing w.e.f. 12 th January, 2022 to 11 th January, 2027.	33280715	99.9990	312	0.0010
6	Ordinary Resolution: - Re-appointment of Mr. Saurabh Singh Mehta (DIN:00023591), as	33280671	99.9989	356	0.0011

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	further period of five years commencing w.e.f. 1 st August, 2022 to 31 st July, 2027.				
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On the basis of Scrutiniser's Report dated 7th August, 2021 all the resolutions for ordinary and special businesses as set out at item nos. 1 to 6 of the Notice of 25th Annual General Meeting of the Company had been duly passed by the members with requisite majority and accordingly all the resolutions were declared as passed on 7th August, 2021 which is the date of the 25th Annual General Meeting.

Place: Indore

Date: 3rd September, 2021



Shiv Singh Mehta

Chairman of the 25th Annual General Meeting

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RESOLUTIONS PASSED BY THE MEMBERS RECORDED HEREUNDER AS PART OF THE MINUTES OF THE 25TH ANNUAL GENERAL MEETING HELD ON SATURDAY, 7TH AUGUST, 2021:

Item No. 1: Ordinary Resolution: - To consider and adopt the Audited Financial Statements containing the Balance Sheet as at 31st March, 2021, the Statement of Profit & Loss, Cash Flow, Changes in Equity and notes thereto of the Company for the Financial Year ended 31st March 2021 and the reports of the Board of directors and Auditors thereon as on that date

"RESOLVED THAT the Audited Financial Statements for the financial year ended 31st March, 2021 and the Reports of the Directors', and Auditor's thereon laid before this meeting be and are hereby considered and adopted. "

Item No. 2: Ordinary Resolution: - To consider and declare Dividend on the 5,01,03,520 Equity Shares of Re.1/- each for the Financial Year ended 31st March, 2021.

"RESOLVED THAT a dividend at the rate of Rs. 0.18/-per equity shares of Rs. 1 each fully paid up of the Company be and is hereby declared for the financial year ended 31st March, 2021 & the same be paid to the shareholders of the Company whose names appear on the Register of Member as on the record date i.e. 31st July, 2021, out of the profits of the Company for the financial year ended 31st March, 2021."

Item No. 3: Ordinary Resolution: - To consider and approve the Appointment of M/s M Mehta & Co, Chartered Accountants as Statutory Auditors of the Company from the conclusion of this Annual General Meeting and to fix their remuneration.

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s M. Mehta & Co. Chartered Accountants (Firm Registration No. 000957C) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2026 in place of the existing retiring auditors M/s R.S. Bansal & Co. Chartered Accountants, (F.R.No. 000939C) whose term will be completed on the conclusion of the ensuing annual general meeting, at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses if any."

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Item No. 4: Ordinary Resolution: - To ratify the remuneration payable to the Cost Auditor, Mr. S.P.S. Dangi, Cost Accountant, Indore for the year 2021-22.

"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. 30,000 (Rupees Thirty 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 Auditors to conduct the audit of the Cost Records for the Financial Year ending 31st March, 2022."

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".

Item No. 5: Special Resolution: - Re-appointment of Mr. Shiv Singh Mehta (DIN: 000023523) as the Chairman and Managing Director

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, subject to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the company, the consent of the Members be and is hereby accorded for the re-appointment of Mr. Shiv Singh Mehta (DIN:00023523) as the Chairman and Managing Director of the company, who is also the Chairman and Managing Director of Kriti Industries (India) Limited for a further period of five years commencing w.e.f 12th January, 2022 to 11th January, 2027 and he will attain the age of 70 years during this term, on such remuneration and terms and conditions as are annexed herewith as explanatory statement and whose period of office is liable to retirement by rotation.

FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Shiv Singh Mehta shall be minimum remuneration payable by the Company.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mr. Shiv Singh Mehta as the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

Item No. 6: Ordinary Resolution: - Re-appointment of Mr. Saurabh Singh Mehta (DIN: 000023591) as the Whole Time Director of the Company:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, subject to the provisions of sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the company, consent of the members be and is hereby accorded to re-appointment Mr. Saurabh Singh Mehta (DIN:00023591) as the Whole-time Director of the Company for a further period of 5 years with effect from 1st August, 2022 to 31st July, 2027 on such remuneration and terms and conditions as are annexed herewith as explanatory statement and whose period of office is liable to retirement by rotation.


FURTHER RESOLVED THAT in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Saurabh Singh Mehta shall be minimum remuneration payable by the Company.

FURTHER RESOLVED THAT there shall be clear relation of the Company with Mr. Saurabh Singh Mehta as "the Employer-Employee" and each party may terminate the above said appointment with six months notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to decide breakup of his remuneration within the permissible limits in its absolute discretion as may considered necessary, expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.

Place: Indore

Date: 3rd September, 2021


Shiv Singh Mehta
Chairman of the 25th Annual General Meeting