



KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

CIN: - L74900MH2013PLC248021

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Sr. No	Particulars
1	Notice of 13th Annual General Meeting
2	Consent Letter from PCS Prerna Bokhil, to act as Scrutnizer of the Annual General Meeting
3	Consent Letter for Re-appointment of CNK & Associates, as Statutory Auditors of the Company
4	Consent Letter for Cost Auditor for Appointment as Cost Auditors of the Company for FY 2026-27
5	Consent Letter for Appointment of Prerna Bokhil & Associates, as Secretarial Auditors of the Company
6	Draft Letter of Appointment of Mr. Divyakant Zaveri
7	Draft Letter of Appointment of Mr. Jaykumar Toshniwal
8	Copy of Newspaper publication of Dispatch of Annual Report for FY 2025-26
9	Copy of MOA / AOA along with draft of proposed changes in clauses
10	Copy of Scheme of ESOP of the Company
11	Register of Directors & KMP of the Company
12	Register of Contract in which Director / KMP is interested

NOTICE

NOTICE is hereby given that **13th Annual General Meeting** of the Members of Krishna Defence and Allied Industries Limited will be held on **Wednesday, the 15th day of July, 2026 at 11:00 a.m.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business,

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF THE AUDITED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2026:

To consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the Financial year ended on March 31, 2026, together with the Report of the Board of Directors' and Auditors' and in this regard pass the following resolution as Ordinary Resolution:

"**RESOLVED THAT** the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended on March 31, 2026, and the reports of the Board of Directors and Auditors' thereon laid before this meeting be and are hereby adopted."

ITEM NO. 2: RE-APPOINTMENT OF DIRECTOR:

To appoint a Director in place of Mrs. Preyal Ankur Shah (DIN: 06966962), who retires by rotation at this Annual General Meeting, in terms of section 152(6) of the Companies Act, 2013 and, being eligible, has offered herself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mrs. Preyal Ankur Shah (DIN: 06966962), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

ITEM NO. 3: DECLARATION OF FINAL DIVIDEND:

To declare the Final Dividend of 12.5% of paid-up value per equity share for the year ended March 31, 2026

"Resolved that a final dividend of Rs. 1.25 per share on equity shares of the Company as recommended by the Board Directors of the Company for the Financial Year ended 31st March, 2026 is hereby declared and the same to paid to the eligible shareholders on the record date determined in accordance with applicable law.

SPECIAL BUSINESS:

ITEM NO. 4 – RATIFICATION OF REMUNERATION OF COST AUDITORS

To ratify the remuneration of the Cost Auditors for the financial year ending on 31st March, 2027, and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], the Cost Auditors appointed by the Board of Directors of the Company, based on the recommendation of the Audit Committee of the Board of Directors, to conduct the audit of the cost records of the Company for the financial year ended on 31st March, 2027, on the remuneration as mentioned herein be and is hereby ratified:

Name of the Cost Auditor	Products	Audit Fees (₹)
M/s. Zarna Thakkar & Co.	Products relating to Iron and Steel & other Machinery	1,20,000

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised 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: APPOINTMENT OF SECRETARIAL AUDITORS:

Appointment of M/s. Prerna Bokil & Associates, Company Secretaries as

the Secretarial Auditor of the Company. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ('SEBI Listing Regulations') and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s. Prerna Bokil & Associates, Company Secretaries as the Secretarial Auditor of the Company, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report, for a period of five (5) consecutive years, commencing from the Financial Year 2026- 2027 till Financial Year 2030-2031, at such remuneration including applicable taxes and out-of-pocket expenses, payable to them during their tenure as the Secretarial Auditors of the Company, as may be mutually agreed between the Board of Directors or any Committee of the Board and the Secretarial Auditors from time-to-time.

ITEM NO. 6 TO APPOINT CNK & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY

To consider and if thought fit, to pass the following resolution, as an ordinary resolution:

"**RESOLVED THAT** pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or reenactment thereof and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, CNK & Associates, Firm Registration No. 101961W/W-100036 ("CNK") be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this 13th Annual General Meeting until the conclusion of the 18th Annual General Meeting of the Company for the FY 2030-31, at a remuneration as may be mutually decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof) and the Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

ITEM NO. 7 RE-APPOINTMENT OF MR. ANKUR ASHWIN SHAH, MANAGING DIRECTOR

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

"**RESOLVED THAT** pursuant to the approval of Board and subject to provisions of Section 2(94), 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013, Articles of Association of the Company and pursuant to the approval given by the Nomination & Remuneration Committee and Board of Directors, the consent of the shareholders be and is hereby accorded for re-appointment of Mr. Ankur Ashwin Shah having DIN: 01166537, as Managing Director of the Company, whose period of office shall not be liable to retire by rotation, for a period of 5 (five) Years w.e.f. April 01, 2026 as well as the payment of salary and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed herein below with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Ankur Ashwin Shah."

"**RESOLVED FURTHER THAT** the remuneration payable to Mr. Ankur Ashwin Shah is fixed for a three (3) years of his term, thereafter which the Company shall seek fresh approval in line with Section 197 of Companies Act, 2013.

"**RESOLVED FURTHER THAT** the remuneration payable to Mr. Ankur Ashwin Shah, shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time."

The details of remuneration payable to Mr. Ankur Ashwin Shah, and the terms and conditions of the appointment are given below:

I. Period:

For a period of 5 years from w.e.f April 01, 2026.

II. Remuneration:

Up to Rs. 10,00,000/- per month which is eligible revision from time to time within ceiling limits of Rs 17,50,000.

III. Perquisites:

The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above;

- i. **Medical Re-imburement:** Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalization, surgical charges, nursing charges and domiciliary charges for self and for family.
- ii. **Leave Travel Concession:** For self and family every year incurred in accordance with the rules of the Company.
- iii. **Club Fees:** Fees of clubs, initial and annual subject to a maximum of three clubs.
- iv. **Provident Fund/Pension:** Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- v. **Gratuity:** Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- vi. **Use of Car with Driver:** The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.
- vii. **Telephone facility at residence:** Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.

IV. Duties:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him By the Board of Directors from time to time. The office of the Managing Director shall be at Mumbai or at such place as the Board of Directors may decide from time to time.

V. TERMINATION:

The Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 60 days' Notice to the Company.

VI. COMPENSATION:

In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. Other terms and conditions:

In the event of absence or inadequacy of profits in any financial year during the tenure of the CMD, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.

- a) "Family" means the spouse and dependent children of Mr. Ankur Ashwin Shah Leave with full pay and allowances shall be allowed as per the Company's rules.
- b) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- c) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- d) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

"RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said term & condition shall neverthe-

less be paid and allowed to Mr. Ankur Ashwin Shah, Managing Director as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof."

"RESOLVED FURTHER THAT in the aforesaid connection, any of the Directors of the Company or Company Secretary be and is hereby authorized to send intimation in the prescribed e-Form MGT-14, with the Ministry of Corporate Affairs (MCA), in e-mode, and to do all incidental matters as he/she may deem fit and proper to implement this resolution."

"RESOLVED FURTHER THAT a certified copy of this resolution, signed by any one of the Directors of the Company, be forwarded to the concerned authorities as and when required."

ITEM NO. 8 TO APPROVE CONTINUATION OF DIRECTORSHIP OF Mr. DIVYAKANT ZAVERI (DIN: 01382184), INDEPENDENT DIRECTOR IN TERMS OF REGULATION 17(1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

To consider and if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) / amendment(s) / re-enactment(s) thereto), each as amended, Mr. Divyakant Zaveri (DIN: 01382184), who is serving his first term as an Independent Director with effect from 23rd August 2021 until 22nd August 2026 and has attained the age of 75 years on 26th June 2023 whose approval for continuation was taken vide special resolution dated 28th September, 2022.

RESOLVED FURTHER THAT the approval of the members be and is hereby accorded to reappoint Mr. Divyakant Zaveri as an Independent Director of the Company for another term of five years as a Non-Executive, Independent Director of the Company for a period of 5 years commencing from 23rd August, 2026 to 22nd August, 2031.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolution, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of Company, 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."

ITEM NO. 9 RE-APPOINTMENT OF MR. DIVYANKAT ZAVERI AS AN INDEPENDENT DIRECTOR (DIN:01382184)

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Divyakant Zaveri (DIN: 01382184), who holds office as an Independent Director up to 22nd August, 2026 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations be and is hereby re-appointed as an Independent Director of the Company, for a period of 5 (Five) years effective from 23rd August 2026 till 22nd August 2031, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the LODR Regulations, Mr. Divyakant Zaveri, be paid such commission as the Board may approve from time to time subject to overall limits prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of

aforesaid without being required to seek any further consent or approval of the members of the Company, 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.”

ITEM NO. 10 RE-APPOINTMENT OF MR. JAYKUMAR TOSHNIWAL AS AN INDEPENDENT DIRECTOR (DIN: 00609542)

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 149, 150, 152 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Act, including any modification or re-enactment thereof, applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Jaykumar Toshniwal (DIN: 00609542), who holds office as an Independent Director upto 22nd August, 2026 and meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations be and is hereby re-appointed as an Independent Director of the Company, for a period of 5 (Five) years effective from 23rd August 2026 till 22nd August 2031, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the LODR Regulations, Mr. Jaykumar Toshniwal, be paid such commission as the Board may approve from time to time subject to overall limits prescribed from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to the foregoing resolutions, the Board (which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) be and is hereby authorised to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in respect of aforesaid without being required to seek any further consent or approval of the members of the Company, 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.”

ITEM NO. 11 CHANGE IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13 of the Companies Act, 2013 (“the Act”) including any modification or re-enactment thereof and other applicable provisions thereof the Main Object clause of the Memorandum of Association of the Company be and is hereby altered and amended as follows:

“RESOLVED THAT, pursuant to provisions of Sections 4, 13 and 15 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee or one or more Directors), the consent of the Shareholders of the Company be and is hereby accorded for alteration of the Objects Clause of the Memorandum of Association (“MOA”) of the Company such that the existing Clause III (A) 1 of the MOA of the Company be altered by replacing and substituting the same with the following new clauses viz. Clause III (A) 1, 2, 3 and 4 as under;

- (1) To carry on the business of designing developing, engineering, manufacturing, integrating, testing, commissioning, validating, fabricating, erecting, installing, remodeling, delivering, assembling, repairing, refurbishing, upgrading, overhauling, hiring, supporting, distributing, marketing, buying, selling, importing, exporting and trading in all types Steel including Special Steel, Precision Components, Sub-Systems & Systems, machines used in Defense and Dairy sector including commissioning systems and projects including turn-key projects, special purpose project, comprising of Mechanical, Thermal, Electrical, Electronic, Software, Power Electronic parts required for Defense, Aerospace, Homeland-Security & Dairy and allied industry, by contact or non-contact method, with in-house or out-sourced facilities.
- (2) To carry on in or outside India business as importers, exporters,

marketers, distributors, wholesalers, retailers, traders, merchants, buyers, sellers, suppliers, manufacturers, indenters, packers, movers, promoters, advertisers, distributors, marketers, preservers, agents, sub-agents, representatives, commissions agents, brokers, and dealers of all types of Defense Equipment, Home-Land Security, Dairy Equipment, Farm equipment, Kitchen Equipment using stainless steel, alloys, aluminum, brass or any other metals, all products be whether in raw material, semi- finished or finished products and to carry on heat treatment of the metals, fabrication of stainless steel, rolling of steel and alloys steel section and do all such activities which are ancillary to the above mentioned products and activities.

- (3) To perform trade of special metals and alloys and manufacture them using special metals like Titanium, Molybdenum, Copper, Aluminum Bronze, Miraging Steel, HS Steel etc. perform complete project management from design to commissioning for various project requirements of the customer.
- (4) To manufacture, assemble, produce, process, repair, convert, import, export, buy, sell, supply, distribute, test, maintain and otherwise deal in arms, ammunition, weapons, weapon systems, defence equipment, explosives, military hardware, and allied products of all kinds and descriptions, including components, accessories, spares, and ancillaries thereof, for defence, paramilitary, homeland security, law enforcement and civilian applications, in accordance with and subject to the provisions of the Arms Act, 1959, the rules made thereunder, and other applicable laws, regulations, and permissions as may be applicable for the being in force and undertake research, design, development, engineering, testing, validation, prototyping, modernization, upgradation, refurbishment, and lifecycle support services in relation to arms, ammunition, defence systems, and security equipment, including collaboration, technology transfer, licensing, and joint ventures with domestic or international entities, subject to applicable laws and regulatory approvals.
- (5) To research, design, develop, engineer, prototype, test, validate, certify, manufacture, fabricate, assemble, integrate, commission, import, export, buy, sell, lease, license, distribute, supply, maintain, repair, overhaul, retrofit, modernize and otherwise deal in defence, aerospace, aeronautical, naval, marine, underwater, homeland security, dual-use and space systems, platforms, equipment, products and technologies of every kind and description, including but not limited to underwater and surface autonomous systems, unmanned and remotely operated vehicles, underwater domain awareness systems, sonar, sensors, anti-submarine and mine counter-measure systems, drones, unmanned aerial systems, loitering munitions, counter-drone systems, aerial platforms, aero engines and propulsion systems, aero engine components, avionics, payloads, missiles, rockets, torpedoes, radars, electronic warfare systems, robotics, artificial intelligence, autonomy, Command, Control, Communications, Computers, Intelligence, Surveillance, and Reconnaissance (C4ISR) systems, simulators, software and firmware; shipbuilding, ship repair, ship recycling, submarines, warships, naval and commercial vessels, offshore and subsea platforms, marine engineering systems, propulsion systems, shipyard infrastructure, marine equipment and allied ancillary products; and to provide associated design, consultancy, training, technology transfer, licensing, maintenance, repair, overhaul, lifecycle support, turnkey solutions, collaborations, joint ventures, strategic alliances, publicprivate partnerships and offset arrangements in relation thereto, subject to the provisions of the Arms Act, 1959, Aircraft Act, 1934, applicable aircraft and drone regulations, Merchant Shipping Act, 1958, Foreign Trade (Development and Regulation) Act, 1992, industrial licensing requirements, Defence Acquisition Procedure, and all other applicable laws, rules, regulations and approvals for the time being in force.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite e-forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

“RESOLVED FURTHER THAT a certified copy of this resolution, signed by any one of the Directors or the Company Secretary of the Company, be forwarded to the concerned authorities with a request to kindly act thereupon.”

ITEM NO.12:- ALTERATION IN ANCILLARY OBJECTS OF MEMORANDUM OF ASSOCIATION 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 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (the "Act"); the provisions of the Memorandum of Association of the Company; and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, and subject to such other consent(s) / permission(s) / sanction(s), if any, as may be required, consent of the members of the Company, be and is hereby accorded for the following change in Memorandum of Association of the Company.

RESOLVED FURTHER THAT Clause 16 of Memorandum of Association be substituted with To invest surplus funds of the Company, not immediately required for its business, in such shares, stocks, securities, mutual funds, units, bonds (including government and corporate bonds), debentures, any other financial instruments, instruments, or other investments of whatsoever nature (not being shares of this Company), in such manner as may from time to time be determined by the Board, and to vary, switch, realize or dispose of such investments as may be deemed fit.

ITEM NO.13:- ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY

To Consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) (the "Act"); the provisions of the Articles of Association of the Company; and such other statutes, laws, rules, regulations, guidelines, circulars, directions, notifications and clarifications as applicable from time to time, and subject to such other consent(s) / permission(s) / sanction(s), if any, as may be required, consent of the members of the Company, be and is hereby accorded for the following change in Articles of Association of the Company.

RESOLVED FURTHER THAT Clause 129(xiv) of Articles of Association be substituted with: Subject to the provisions of Section 180 of the Companies Act, 2013, to invest and deal with any of the moneys of the Company not immediately required for the purposes thereof in or upon such shares, stocks, securities, mutual funds, units, bonds (including government and corporate bonds), debentures, instruments, or any other financial instruments of whatsoever nature (not being shares of this Company), and in such manner as may be thought fit, and from time to time to vary, realize, switch, or dispose of such investments as may be deemed appropriate.

ITEM NO. 14 PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS OF THE COMPANY

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulation 17 and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, approval of the members of the Company be and is hereby accorded for payment of remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) to the Non-Executive Directors including Independent Directors of the Company (i.e. Directors other than the Managing Director and/or Whole Time Directors) of such sum or sums and in such proportion/manner and upto such extent for each financial year commencing on or after 1st April, 2026 as the Board of Directors shall determine from time to time based on the recommendation of Nomination and Remuneration Committee within the overall maximum limit of 1% (one percent) per annum of the Net Profits of the Company for the relevant financial year computed in the manner as laid down in Section 198 and other applicable provisions of the Act and Rules made thereunder."

"RESOLVED FURTHER that the remuneration/compensation by way of profit related commission or otherwise as permissible (excluding Goods and Services Tax, if any, thereon) payable to the Non-Executive Director(s) shall be in addition to the sitting fees and other reimbursement of expenses payable to each of them for participation in the Board, Committee and other meetings ."

"RESOLVED FURTHER that the Board of Directors of the Company or Company Secretary be and is hereby authorised to do all such acts, deeds, mat-

ters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

ITEM NO. 15: TO AMEND / VARY CLAUSE 8.3 OF ESOP SCHEME

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and Regulation 7 of SEBI (SBEB) Regulations, 2021 other applicable provisions, if any, of the Companies Act, 2013 read with the applicable Rules made thereunder, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, to the extent applicable, and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded for amendment to the terms of the existing Employee Stock Option Scheme of the Company ("ESOP Scheme"), specifically with respect to the vesting schedule applicable in the event of death or permanent incapacity of employee.

RESOLVED FURTHER THAT the existing provision in clause 8.3 (b) requiring exercise of vested & unvested stock options within a period of 90 (Ninety) days from the date of death or permanent incapacity of employee be and is hereby amended to 180 (One Hundred Eighty) days from such date, with effect from date of passing this resolution.

RESOLVED FURTHER THAT except as specifically modified hereinabove, all other terms and conditions of the ESOP Scheme shall remain unchanged and continue to be in full force and effect.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof authorized for administration of the ESOP Scheme) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including filing of necessary forms, intimations and disclosures with regulatory authorities, stock exchanges and other authorities, as may be applicable."

ITEM NO. 16: TO AUTHORISE THE BOARD OF DIRECTORS FOR BORROWINGS

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT In suppression of earlier special resolution dated 28th September, 2022, and pursuant to provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed there under and the consent of the members be and is hereby accorded to the Board of Directors of the Company, to borrow money from time to time whether secured or unsecured for the business of the Company notwithstanding that such borrowings, together with money already borrowed (apart from temporary loans obtained if any, from the bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, provided that the total amount borrowed shall not at any time exceed the limit of Rs. 300.00 Crores (Rupees Three Hundred Crores only).

"RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

ITEM NO. 17: TO APPOINT MR. HARSHADSINH MAHIDA (DIN: 11760208) AS A WHOLE TIME DIRECTOR

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Harshadsinh Mahida (DIN: 11760208) who has been appointed as an Additional Director pursuant to Section 161 with applicable provisions, if any of the Companies Act, 2013, at the meeting of the Board of Directors held on 17th June, 2026 till ensuing annual general meeting of the Company, be and is hereby appointed as Whole Time Director of the Company with effect from appointed date i.e. 17th June, 2026.

RESOLVED FURTHER THAT pursuant to provisions of Section 2(94), 196, 197, 198, 203 and other applicable provisions if any, of the Companies Act, 2013 ("the Act") and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and as per the recommendation of Nomination and remuneration commit-

tee and approval of Board of Directors at their meeting held on 17th June, 2026 consent of the members of the Company be and is hereby accorded, to appoint and re-designate Mr. Harshadsinh Mahida (DIN: 11760208) as Whole-Time Director of the Company, for a period of 5 (Five) years with effect from 17th June, 2026 on the following terms and conditions:

[i] Salary: Up to Rs. 5,00,000/- (Rupees Five Lacs only) per month [excluding perquisites and other allowance, if any].

[ii] Perquisites (including ESOP) and other allowances:

Perquisites and other allowances shall also be allowed in addition to salary.

[iii] Contribution to provident fund as per the Provident Fund and Misc. Act, 1952.

[iv] Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.

[v] Provision of car with driver for use on Company's business and telephone at residence will not be considered as perquisites/remuneration. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the individual appointee concerned.

RESOLVED FURTHER THAT wherein any financial year during the tenure of Whole-Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Harshadsinh Mahida, Whole-Time

Director, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

"RESOLVED FURTHER THAT the remuneration payable to Mr. Harshadsinh Mahida is fixed for a three (3) years of his term, thereafter which the Company shall seek fresh approval in line with Section 197 of Companies Act, 2013.

RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said draft letter of appointment shall nevertheless be paid and allowed Mr. Harshadsinh Mahida as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

"RESOLVED FURTHER THAT Ms. Gunjan Bhagtani, Company Secretary of the Company, be and is hereby authorized to file necessary forms and returns with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution."

By Order of the Board of Directors

Krishna Defence and Allied Industries Limited

Place: Halol

Date: 17.06.2026

Ankur Ashwin Shah
Managing Director
DIN : 01166537

Preyal Ankur Shah
Non-Executive Director
DIN: 06966962

NOTES:

- In compliance with circular issued by the Ministry of Corporate Affairs ("MCA Circulars") with regard to holding of Annual General Meetings through Video Conferencing / Other Audio Visual Means (VC/OAVM), provisions of the Companies Act, 2013 ("the Act") and the Listing Regulations, the 13th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 13th AGM shall be the Registered Office of the Company.
- Bigshare Services Pvt. Ltd., will be providing facility for voting through remote e-voting, for participation in EGM through VC/OAVM facility and e-voting during the AGM.
- Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars and SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. However, corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Company on its registered email address to cs@krishnaallied.com or upload on the VC portal / e-Voting portal.
- Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Act.
- The Explanatory Statement pursuant to Section 102(1) of the Act with respect to the Ordinary/Special Business to be transacted at the meeting set out in the Notice is annexed hereto.
- The brief details of the persons seeking appointment/re-appointment as Directors as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is also annexed to this Notice.
- In line with the aforesaid MCA Circulars and SEBI Circular dated May 13, 2022 the Notice of AGM ('Notice') is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice will also be available on the Company's website at <https://krishnaallied.com/> website of the Stock Exchange i.e. NSE Limited at <https://www.nseindia.com/> and on the website of Bigshare Services Pvt Ltd., the e-voting agency at <https://ivote.bigshareonline.com> Any person who has acquired shares and become member of the Company after the dispatch of this Notice and holding shares as on the cutoff date may obtain electronic copy of Notice of AGM by sending a request to the Company or Company's RTA.
- Record Date and Dividend: The Company has fixed the Record Date as Wednesday, July 08, 2026, for payment of dividend, subject to approval of Shareholders at the forthcoming 13th Annual General Meeting (AGM) scheduled to be held on Wednesday, July 15, 2026. The dividend of Rs 1.25 per equity share of ₹ 10 each (12.5%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') as per the statutory timeline as under: To all the Beneficial Owners as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form as at the end of the day on Wednesday, July 08, 2026.
- Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective DPs. Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form and vice versa.
- To avoid loss of dividend warrants in transit and undue delay in receipt of dividend warrants, the Company has provided facility to the Members for remittance of dividend electronically through National Automated Clearing House (NACH). Members holding shares in physical form and desirous of availing this facility are requested to provide their latest bank account details, Folio Number along with an original cancelled cheque and Form ISR-1 to the Company's Share Registrar and Transfer Agent, Bigshare Services Pvt Ltd Members holding shares in electronic form are requested to provide the details to their respective Depository Participants. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant / Bankers' cheque / demand draft to such Members, through permissible mode.
- Members are hereby informed that under the Act, the Company is obliged to transfer any money lying in the Unpaid Dividend Account, which remains unpaid or unclaimed for a period of seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government. Further attention of the Members is drawn to the provisions of Section 124(6) of the Act which require a company to transfer in the name of IEPF Authority all shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more from the date of transfer to the Unpaid Dividend Account of the Company. In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), as amended from time to time.
- Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member as on the cut-off date i.e 8th day of July, 2026. A person, whose name is recorded in the register of members by the depositories as on the cut-off date, i.e. 8th day of July, 2026 only, shall be entitled to avail the facility of e-voting / Poll.
- Members desirous of obtaining information/details about the accounts, are requested to write to the Company at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to the Company through E-mail and the same shall be sent to them electronically.
- Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc with the Depository through their Depository Participant(s).
- Bigshare i-Vote E-Voting System**

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- The voting period begins on Sunday 12th day of July, 2026, at 09:00 a.m. and ends at 05:00 p.m Tuesday 14th day of July, 2026. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Wednesday, July 08, 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) 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 URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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. 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 name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL and NSDL

Login type	Helpdesk details
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 22 55 33.
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- 48867000

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "LOGIN" button under the 'INVESTOR LOGIN' section to Login on E-Voting Platform.
- Please enter you 'USER ID' (User id description is given below) and 'PASSWORD' which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'INVESTOR LOGIN' tab and then Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'Reset'.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under 'EVENTS' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on 'LOGIN' under 'CUSTODIAN LOGIN' tab and further Click on 'Forgot your password?'
- Enter "User ID" and "Registered email ID" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on 'RESET'.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
 - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
 - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

 - Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338.

4.Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

16. Other Information:

- CS Prerna Bokil, Prerna Bokil & Associates (Membership No. FCS-13539 & Certificate of Practice 28108) has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and e-Voting during the AGM in a fair and transparent manner.
- The Scrutinizer shall after the conclusion of e-Voting at the AGM, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-Voting and shall make, in two working days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by her in writing, who shall countersign the same and declare the result of the e-Voting forthwith.
- The results declared of e-Voting along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.krishnaallied.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchange i.e. NSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Pursuant to section 102 of the Companies Act, 2013 as required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the businesses mentioned under Item No. 4 to 17 of the accompanying Notice.

ITEM NO. 4 RATIFICATION OF REMUNERATION OF COST AUDITORS

In terms of the provisions of Section 148 of the Companies Act, 2013 and based on the recommendation of the Audit Committee, the Board of Directors had approved the appointment and remuneration of M/s. Zarna Thakar & Associates., as the Cost Auditors to carry out the audit of Cost Records for Products relating to Iron and Steel & other Machinery (collectively called as “Products”) respectively for the financial year ended on 31st March, 2027as per the following details.

Name of the Cost Auditor	Products	Audit Fees (₹)
M/s. Zarna Thakar & Associates	Products relating to Iron and Steel & other Machinery	1,20,000

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any amendment(s) or modification(s) thereof), the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution, as set out at Item No. 4 of the Notice, for ratification of the remuneration payable to the Cost Auditors of the Company for the financial year 2026-27.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board recommends the resolution set out at Item No. 4 of the Notice for your approval and recommends said resolution to be considered as an ordinary resolution for members approval

ITEM NO. 5 APPOINTMENT OF SECRETARIAL AUDITORS:

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 (‘Act’) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 20, 2026, have recommended and approved the appointment of M/s. Prerna Bokil & Associates, Peer Reviewed Firm of Company Secretaries in Practice (‘Secretarial Audit Firm’) as Secretarial Auditor of the Company, subject to approval of Members of the Company, on the following terms and conditions:

- Term of appointment:** 5 (Five) consecutive years commencing from Financial Year 2026-27 till Financial Year 2030-31
- Proposed Fees:** Such fee as maybe mutually agreed between / deter-

mined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Secretarial Auditor.

c) Basis of recommendations: The recommendations are based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment, etc.

d) Credentials: The Secretarial Audit Firm, established in the year 1987, is a reputed firm of Practicing Company Secretaries with a legacy of excellence spanning over three decades. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices. The firm is focused on providing comprehensive professional services in corporate law, SEBI regulations, RBI regulations, etc, delivering strategic solutions to ensure regulatory adherence.

e) Consent and Eligibility: The Secretarial Audit Firm has consented to their appointment and have confirmed that their appointment, if made, would be pursuant to Regulation 24A of SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditors in terms of the provisions of SEBI Listing Regulations. The Secretarial Audit Firm holds a valid Peer Review Certificate issued by ICSI. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out in the Notice under Item No. 5 in relation to the appointment M/s. Prerna Bokil & Associates Secretarial Auditors of the Company, for approval by the Members of the Company.

ITEM NO. 6 TO APPOINT CNK & ASSOCIATES AS STATUTORY AUDITORS OF THE COMPANY

The members are informed that the first tenure of 5 years of the statutory auditors of the company is expiring and the firm being eligible for re-appointment has been recommended to the members for approval, the Audit Committee and the Board of Directors at their respective meetings held on May 20, 2026, have recommended and approved the appointment of M/s. CNK & Associates, Peer Reviewed Firm of Statutory Auditors ('Statutory Auditors) as Statutory Auditor of the Company, subject to approval of Members of the Company, on the following terms and conditions:

a) Term of appointment: 5 (Five) consecutive years commencing from Financial Year 2026-27 till Financial Year 2030-31.

b) Proposed Fees: Such fee as maybe mutually agreed between / determined by the Board of Directors (as per the recommendations of the Audit Committee) in consultation with the Statutory Auditor. Not exceeding Rs. 15,00,00 per Annum.

c) Basis of recommendations: The recommendations are based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment, etc.

d) Credentials: CNK & Associates LLP (CNK) is an all services firm specializing in providing a wide spectrum of professional services under one roof to leading domestic and multinational corporations, spread across virtually all sectors. Established in the year 1936, CNK is a third-generation firm, which caters to diverse businesses of all sizes, but with a specific emphasis on the MSME Sector. With a highly motivated team of top-notch professionals specializing in their respective areas of practice, we offer well-thought out and holistic strategies and solutions to even the most complex of problems faced by our clients – solutions delivered with a personalized touch and which are not only legally sound, but also practical.

e) Consent and Eligibility: The Statutory Audit Firm has consented to their appointment and have confirmed that their eligibility. The Statutory Audit Firm holds a valid Peer Review Certificate issued by ICAI.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions set out at Item No. 6 of the Notice.

The Board recommends the Ordinary Resolution set out in the Notice under Item No. 5 in relation to the appointment M/s. CNK & Associates, as the Statutory Auditors of the Company, for approval by the Members of the Company.

ITEM NO. 7 RE-APPOINTMENT OF MR. ANKUR ASHWIN SHAH, MANAGING DIRECTOR

In accordance with provisions of Sections 196, 197, 198 and 203 read together with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company at their meeting held on 14th February, 2026, subject to the approval of the Shareholders of the Company, re-appointed Mr. Ankur Ashwin Shah, as Managing Director of the Company for a period of 5 (five) years with effect from 01st April, 2026.

Mr. Ankur Ashwin Shah holds a degree of Bachelor of Engineering (Production) from University of Bombay and has an overall experience of 25 years in all kinds of Steel work including Smelting, Rolling, Drawing, Heat Treatment etc. He is involved in the overall Business Operations of the Company. Under his leadership, our company has been successful in expanding its diversified product portfolio and customer base.

Considering Managing Director's rich experience, subject matter expertise and immense contribution, the re-appointment and remuneration of Mr. Ankur Ashwin Shah as Managing Director of the Company was also approved by the Nomination and Remuneration Committee at its Meeting held on 14th February, 2026. Remuneration to Mr. Ankur Ashwin Shah as Managing Director the Company.

Accordingly, the Nomination and Remuneration Committee and the Board of Directors of the Company in their respective meetings held on 14th February, 2026 approved the terms and conditions of Mr. Ankur Ashwin Shah as Managing Director of the Company w.e.f. 01st April, 2026 for a period of 5 years at a remuneration up to ₹ 17,50,000/- (Rupees Seventeen Lakhs Fifty Thousand Only) per annum excluding other perquisites.

Directorships held in other Companies are:

1. Krish Industries Private Limited
2. Trivest Energy Private Limited
3. Trivest Global Private Limited

Mr. Ankur Ashwin Shah is a Member of Following Committees of Directors of any Company:

1. Audit Committee
2. Corporate Social Responsibility Committee
3. Stakeholders Relationship Committee

The draft agreement to be entered by the Company with Mr. Ankur Ashwin Shah, contain inter-alia, the following principal terms and conditions:

1. Duties and Powers

The Managing Director shall perform the duties and exercise the powers assigned to him or vested in him by the Board of Directors of the Company from time to time.

2. Period of Appointment

Five Years with effect from 01st April, 2026.

3. Mr. Ankur Ashwin Shah as Managing Director of the Company shall be entitled to remuneration and perquisites as mentioned hereunder:

Salary up to ₹ 17,50,000/- (Rupees Ten Lakh only) per month.

Perquisites and Allowances

In addition to salary, the Managing Director shall also be entitled to perquisites and allowances like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, reimbursement of expenditure or allowances in respect of maintenance, utilities such as gas, electricity, furnishings and repairs of the house, medical reimbursement, medical insurance and leave travel concession for self and his family including dependents, personal accident insurance, club fees and such other perquisites, benefits and allowances in accordance with Rules of the Company. "Family" mentioned above means the spouse and dependent children of the Managing Director.

For the purpose of calculating the above ceilings, perquisites shall be evaluated as per Income Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual costs.

Provision of car with driver for use for the Company's business and telephone facility at the Managing Director's residence, reimbursement of expenses including entertainment expenses will not be considered as perquisites.

Other Perquisites

- I. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- II. Encashment of leave at the end of the tenure Compensation If before the expiry of the Agreement, the tenure of his office as Managing Director is determined, he shall be entitled to compensation for the loss of office subject to the provisions of Section 202 of the Companies Act, 2013.

Additional Information required under Section II, part II of Schedule V of the Companies Act, 2013:

I. General Information		
Nature of Industry	Engineering & Defence	
Date or expected date of commencement	10/09/2013	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given Indicators As per the Audited Financial Results for the year ended on 31.03.2026	Particulars	(₹ in Lakhs)
	Revenue from Operations	24478.22
	Profit(Loss) Before Tax	5081.20
	Profit(Loss) After Tax	3812.12
Foreign investments or collaborations, if any	Nil	
II. Information about the appointee		
Background details	<p>Mr. Ankur Ashwin Shah originally appointed on the board as first director on incorporation dated September 10, 2013 and he was designated as Managing Director w.e.f. April 01, 2015 for the period of 5 years and further re-designated as Managing Director for a term of 5 years w.e.f. April 01, 2021.</p> <p>Mr. Ankur Ashwin Shah holds a degree of Bachelor of Engineering (Production) from University of Bombay and has an overall experience of 25 years in all kinds of Steel work including Smelting, Rolling, Drawing, Heat Treatment etc. He is involved in the overall Business Operations of the Company. Under his leadership, our company has been successful in expanding its diversified product portfolio and customer base.</p>	
Past remuneration	Rs. 10,00,000 Per Month for FY 2025-26	
Job profile and his suitability	Managing Director of the Company	
Remuneration proposed	Rs. Up to 17,50,000 Per Month	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed Remuneration of Mr. Ankur Ashwin Shah, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with vast experience in engineering sector, is comparable with Managing Directors of other Companies and is in parity with the Industry Standards for such a responsible position.	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Mrs. Preyal Ankur Shah, Director & Chairperson of the Company is wife of Mr. Ankur Ashwin Shah.	
III. Other Information		
Reasons of loss or inadequate profits	The Company is still in the process of gaining experience and building a track record that would qualify the Company to implement large size mandates. There is a continuous improvement in the performance of the Company, and the Company will soon generate adequate profits.	
Steps taken or proposed to be taken for improvement	The Company has also undertaken a cost review with a view to optimize resources and control costs. The Company will continue to ideate solutions for improving mobility and is confident that these solutions will contribute significantly to the Company's revenues going forward. The Company's business outlook for the next FY remains promising. Growth will be contingent upon Government policies as the Company's business is intrinsically linked to Government policies and schemes.	
Expected increase in productivity and profits in measurable terms	With the above measures, both the turnover and profits of the Company are expected to increase 50 %	

None of the KMP or Directors other than Mr. Ankur Ashwin Shah and Mrs. Preyal Ankur Shah who is wife of Mr. Ankur Ashwin Shah are concerned or interested in this resolution.

The Board recommends the Special Resolution set out in the Notice under Item No. 7 in relation to the appointment Mr. Ankur Ashwin Shah as Managing Director of the Company, for approval by the Members of the Company.

ITEM NO. 8 TO APPROVE CONTINUATION OF DIRECTORSHIP OF Mr. DIVYAKANT ZAVERI (DIN: 01382184), INDEPENDENT DIRECTOR IN TERMS OF REGULATION 17(1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

The Board of Directors had appointed Mr. Divyakant Zaveri as an Additional Director in the category of Non-Executive and Independent Director of the Company in their meeting held on 23.08.2021 and was further regularized by the shareholders in their meeting held on and again vide shareholder resolution dated 28th September, 2022 for continuation from June 28, 2023 to August 23, 2026 due to attaining 75 years on 28.06.2023. In terms of the appointment Mr. Divyakant Zaveri shall hold office for a term of 5 year from the date of appointment i.e. August 23, 2021 to August 23, 2026 and he shall not be liable to retire by rotation. The company wishes to re-appoint Mr. Divyakant Zaveri for another term of 5 (five) years with effect from 23rd August 2026 to 22nd August, 2031.

As Mr. Divyakant Zaveri is aged 77 years and Mr. Zaveri has attained the age of 75 years on 28.06.2023. In view of the provisions of Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements), (Amendment) Regulations, 2018, for the continuation of Mr. Divyakant Zaveri as a Non-Executive and Independent Director of the Company for another term of 5 years from 23rd August, 2026 to 22nd August, 2031 consent of the Members is required by way of a Special Resolution.

Except Mr. Divyakant Ramniklal Zaveri (the appointee), none of the other Directors or key managerial personnel of the Company or their relatives, are concerned or interested, financially or otherwise in this Resolution.

The Board recommends the Special Resolution set out in the Notice under Item No. 8 for approval by the Members of the Company.

ITEM NO. 9 RE-APPOINTMENT OF MR. DIVYAKANT ZAVERI AS AN INDEPENDENT DIRECTOR

Pursuant to the relevant provisions of sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended, the Board of Directors re-appointed Mr. Mr. Divyakant Zaveri as an Additional Director (Independent) with effect from 20th May, 2026 to hold office up to the date of the next General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier. Mr. Divyakant Zaveri had given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 20th May, 2026 has recommended the appointment of Mr. Divyakant Zaveri as an Independent Director of the Company for a period of 5 (five) years from 23rd August, 2026 till 22nd August, 2031 in compliance with Section 149 read with Section 152 of the Companies Act, 2013.

Brief profile of Mr. Divyakant Zaveri is set-out below:

Mr. Zaveri has a Bachelor of Commerce (B.Com) from The Maharaja Sayajirao University of Baroda, 1970 and is a Chartered Accountant, Institute of Chartered Accountants of India, 1974 (Rank Holder). With over five decades of extensive experience in finance, CA Divyakant Zaveri is a seasoned expert in corporate finance, investment management, risk management, financial planning, taxation, and mergers and acquisitions. A highly accomplished Chartered Accountant, he has played critical roles in leading financial transformations and establishing robust governance frameworks for various organizations.

The Company has received requisite disclosures and declarations from Mr. Divyakant Zaveri required under the Act and the SEBI Listing Regulations. Mr. Divyakant Zaveri is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board of Directors of the Company, Mr. Mr. Divyakant Zaveri fulfils the conditions specified in the Act and the Rules thereunder and is independent of the Management. Further, Mr. Mr. Divyakant Zaveri is not debarred or disqualified from holding the office of Director pursuant to any order of the Securities and Exchange Board of India or any other such Authority.

The copy of the draft letter of appointment of the proposed appointee as an Independent Director would be available for inspection by the Members at the Registered Office of the Company. All relevant documents referred hereinabove would be open for inspection by the Members at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and all public holidays upto the date of the Annual General Meeting.

This statement may also be regarded as appropriate disclosure under the Act and SEBI Listing Regulations. The Board recommends the special resolution set out at item No. 9 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Mr. Divyakant Zaveri, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out in the Notice under Item No. 9 for approval by the Members of the Company.

ITEM NO. 10 RE-APPOINTMENT OF MR. JAYKUMAR TOSHWIHAL AS AN INDEPENDENT DIRECTOR

Pursuant to the relevant provisions of sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to Regulation 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") as amended, the Board of Directors re-appointed Mr. Jaykumar Toshniwal as an Additional Director (Independent) with effect from 20th May, 2026 to hold office up to the date of the next General Meeting of the Company or for a period of three months from the date of appointment by the Board of Directors, whichever is earlier. Mr. Jaykumar Toshniwal had given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Nomination and Remuneration Committee of the Board of Directors of the Company at its meeting held on 20th May, 2026 has recommended the appointment of Mr. Jaykumar Toshniwal as an Independent Director of the Company for a period of 5 (five) years from 23rd August, 2026 till 22nd August, 2031 in compliance with Section 149 read with Section 152 of the Companies Act, 2013.

Brief profile of Mr. Jaykumar Toshniwal is set-out below:

Mr. Toshniwal has a Master of Commerce, a Chartered Accountant and holds a Post Graduate Degree in Management from IIM, Ahmedabad. He is active in Indian capital markets since 35 years. He possesses rich experience in finance and capital markets.

The Company has received requisite disclosures and declarations from Mr. Jaykumar Toshniwal required under the Act and the SEBI Listing Regulations. Mr. Jaykumar Toshniwal is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

In the opinion of the Board of Directors of the Company, Mr. Jaykumar Toshniwal fulfils the conditions specified in the Act and the Rules thereunder and is independent of the Management. Further, Mr. Jaykumar Toshniwal is not debarred or disqualified from holding the office of Director pursuant to any order

of the Securities and Exchange Board of India or any other such Authority.

The copy of the draft letter of appointment of the proposed appointee as an Independent Director would be available for inspection by the Members at the Registered Office of the Company. All relevant documents referred hereinabove would be open for inspection by the Members at the Registered Office of the Company during the office hours on all working days, except Saturdays, Sundays and all public holidays upto the date of the Annual General Meeting.

This statement may also be regarded as appropriate disclosure under the Act and SEBI Listing Regulations. The Board recommends the special resolution set out at item No. 10 of the Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Jaykumar Toshniwal, is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out in the Notice under Item No. 10 for approval by the Members of the Company.

ITEM NO. 11 CHANGE IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

Your Board has to consider from time to time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the object Clause of the Company, which is presently restricted in scope, requires to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities. The alteration in the Objects Clause of the Memorandum of Association as set out in the Resolution is to facilitate diversification. This will enable the company to enlarge the area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the company. The "Main Object" clause of the Memorandum of Association of the Company is being amended by replacing existing clause with the following:

1. To carry on the business of designing developing, engineering, manufacturing, integrating, testing, commissioning, validating, fabricating, erecting, installing, remodeling, delivering, assembling, repairing, refurbishing, upgrading, overhauling, hiring, supporting, distributing, marketing, buying, selling, importing, exporting and trading in all types Steel including Special Steel, Precision Components, Sub-Systems & Systems, machines used in Defense and Dairy sector including commissioning systems and projects including turn-key projects, special purpose project, comprising of Mechanical, Thermal, Electrical, Electronic, Software, Power Electronic parts required for Defense, Aerospace, Homeland-Security & Dairy and allied industry, by contact or non-contact method, with in-house or out-sourced facilities.
2. To carry on in or outside India business as importers, exporters, marketers, distributors, wholesalers, retailers, traders, merchants, buyers, sellers, suppliers, manufacturers, indenters, packers, movers, promoters, advertisers, distributors, marketers, preservers, agents, sub-agents, representatives, commissions agents, brokers, and dealers of all types of Defense Equipment, Home-Land Security, Dairy Equipment, Farm equipment, Kitchen Equipment using stainless steel, alloys, aluminum, brass or any other metals, all products be whether in raw material, semi- finished or finished products and to carry on heat treatment of the metals, fabrication of stainless steel, rolling of steel and alloys steel section and do all such activities which are ancillary to the above mentioned products and activities.
3. To perform trade of special metals and alloys and manufacture them using special metals like Titanium, Molybdenum, Copper, Aluminum Bronze, Miraging Steel, HS Steel etc. perform complete project management from design to commissioning for various project requirements of the customer.
4. To manufacture, assemble, produce, process, repair, convert, import, export, buy, sell, supply, distribute, test, maintain and otherwise deal in arms, ammunition, weapons, weapon systems, defence equipment, explosives, military hardware, and allied products of all kinds and descriptions, including components, accessories, spares, and ancillaries thereof, for defence, paramilitary, homeland security, law enforcement and civilian applications, in accordance with and subject to the provisions of the Arms Act, 1959, the rules made thereunder, and other applicable laws, regulations, and permissions as may be applicable for the being in force and undertake research, design, development, engineering, testing, validation, prototyping, modernization, upgradation, refurbishment, and lifecycle

support services in relation to arms, ammunition, defence systems, and security equipment, including collaboration, technology transfer, licensing, and joint ventures with domestic or international entities, subject to applicable laws and regulatory approvals.

5. To research, design, develop, engineer, prototype, test, validate, certify, manufacture, fabricate, assemble, integrate, commission, import, export, buy, sell, lease, license, distribute, supply, maintain, repair, overhaul, retrofit, modernize and otherwise deal in defence, aerospace, aeronautical, naval, marine, underwater, homeland security, dual-use and space systems, platforms, equipment, products and technologies of every kind and description, including but not limited to underwater and surface autonomous systems, unmanned and remotely operated vehicles, underwater domain awareness systems, sonar, sensors, anti-submarine and mine counter-measure systems, drones, unmanned aerial systems, loitering munitions, counter-drone systems, aerial platforms, aero engines and propulsion systems, aero engine components, avionics, payloads, missiles, rockets, torpedoes, radars, electronic warfare systems, robotics, artificial intelligence, autonomy, Command, Control, Communications, Computers, Intelligence, Surveillance, and Reconnaissance (C4ISR) systems, simulators, software and firmware; shipbuilding, ship repair, ship recycling, submarines, warships, naval and commercial vessels, offshore and subsea platforms, marine engineering systems, propulsion systems, shipyard infrastructure, marine equipment and allied ancillary products; and to provide associated design, consultancy, training, technology transfer, licensing, maintenance, repair, overhaul, lifecycle support, turnkey solutions, collaborations, joint ventures, strategic alliances, public private partnerships and offset arrangements in relation thereto, subject to the provisions of the Arms Act, 1959, Aircraft Act, 1934, applicable aircraft and drone regulations, Merchant Shipping Act, 1958, Foreign Trade (Development and Regulation) Act, 1992, industrial licensing requirements, Defence Acquisition Procedure, and all other applicable laws, rules, regulations and approvals for the time being in force.

The Board at its meeting held on May 20, 2026 has approved alteration of the MOA of the Company and the Board now seeks Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on 10.00 a.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays).

The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 11 of the Notice for approval of the Members.

ITEM NO.12:- ALTERATION IN ANCILLARY OBJECTS OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Members are informed that the Company proposes to substitute the existing Investment Clause forming part of the Ancillary (Incidental) Objects Clause of the Memorandum of Association ("MOA") of the Company. The current investment clause in the MOA is general in nature and does not comprehensively cover the various modes and avenues of investment that the Company may undertake in the course of its business operations. In order to provide greater clarity, flexibility, and alignment with evolving business practices and regulatory frameworks, it is proposed to replace the existing clause with a more detailed and elaborative provision.

The revised clause is intended, inter alia, to:

- Clearly set out the different forms and instruments in which the Company may invest its surplus funds;
- Enable the Company to undertake investments in a structured and transparent manner;
- Avoid any ambiguity in interpretation while dealing with investment-related matters;
- Bring the MOA in line with contemporary corporate and financial practices.

The proposed substitution does not result in any change to the main objects of the Company but merely enhances and clarifies the ancillary powers relating to investments. In terms of the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the alteration of the Memorandum of Association requires approval of the Members by way of a Special Resolution.

The Board of Directors, at its meeting held on May 20, 2026, approved the proposed substitution of the said clause, subject to the approval of the A copy of the existing and the proposed revised Investment Clause of the MOA is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting. None of the Directors, Key Managerial Personnel of the Company, or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any. The Board of Directors recommends the Special Resolution set out at Item No. 12 of the Notice for approval by the Members

ITEM NO.13:- ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY

The present investment-related provision in the AOA is general in nature and does not comprehensively cover the various modes and avenues through which the Company may invest its surplus funds. In order to provide greater clarity, flexibility, and alignment with evolving business practices, it is proposed to substitute the said Article with a more detailed provision.

The revised Article is intended, inter alia, to:

- Permit investment in a wider range of instruments and securities;
- Clearly define the scope and manner of deployment of surplus funds;
- Enable the Company to respond efficiently to diverse investment opportunities;
- Ensure better clarity and avoid ambiguity in interpretation of the Company's powers relating to investments.

The proposed alteration does not affect the core governance structure of the Company but merely enhances and clarifies the enabling provisions relating to investment of funds.

In terms of the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, alteration of the Articles of Association requires approval of the Members by way of a Special Resolution.

The Board of Directors, at its meeting held on May 20, 2026, approved the proposed substitution of the said Article, subject to the approval of the Members.

A copy of the existing Article and the proposed substituted Article of the AOA is available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting.

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

The Board of Directors recommends the Special Resolution set out at Item No. 13 of the Notice for approval by the Members.

ITEM NO. 14 PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS OF THE COMPANY

In view of the enhanced Corporate Governance requirements under the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") coupled with the growing operations of the Company, the role and responsibilities of the Board, particularly Independent Directors has become more arduous, requiring greater time commitments, attention and a higher level of oversight. Accordingly, Nomination and Remuneration Committee and the Board of Directors of the Company at their meetings held on Saturday, 11th April, 2026, respectively, approved and recommended for approval of the Members of the Company, remuneration by way of commission to the Non-Executive Directors of the Company. Regulation 17(6) of the Listing Regulations authorises the Board of Directors to recommend all fees and compensation, if any, paid to Non-Executive Directors, and the same would require approval of members in general meeting. The quantum of remuneration payable to all or some of the Non-Executive Directors shall be fixed and decided by the Board of Directors after considering the recommendations of the Nomination and Remuneration Committee, taking into consideration parameters such as attendance at Board and Committee meetings, contribution at or other than at meetings, etc. in

accordance with the directions given by the Board as prescribed under the Nomination and Remuneration Policy of the Company.

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, it is proposed that commission not exceeding 1% of the net profits of the Company be payable for Financial Year 2025-26 and onwards as may be decided by the Board, in terms of Section 197 of the Act, computed in accordance with the provisions of Section 198 of the Act or such other percentage as may be specified from time to time. The aforesaid remuneration is exclusive of the fees payable to the Non-Executive Directors for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

The Board recommends passing of this Special Resolution as set out at Item No. 14 of this notice, for your approval.

Except all the Non-Executive Directors of the Company to the extent of commission that may be received by them, including for the Financial Year 2025-26, None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 14 of the Notice.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 14 of the Notice for approval by the Members.

ITEM NO. 15: TO VARY CLAUSE 8.3 OF ESOP – 1 SCHEME OF THE COMPANY

The Company had instituted the "ESOP -I" ("ESOP Scheme") with the approval of the shareholders for granting employee stock options to eligible employees/directors of the Company in accordance with the applicable provisions of the Companies Act, 2013 and applicable laws.

In order to provide enhanced flexibility and a reasonable time period to eligible employees for exercising vested stock options upon cessation/termination of employment, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on 20.05.2026, approved amendment to the terms of the ESOP Scheme with respect to the exercise period of vested and unvested options in the event of death or permanent incapacity of an employee options.

The existing provision under the ESOP Scheme provides that vested stock options are required to be exercised within 90 (Ninety) days from the date of death/permanent incapacity of employment. It is proposed to revise the said period to 180 (One Hundred Eighty) days from the date of death or permanent incapacity of employee Except for the aforesaid amendment, all other terms and conditions of the ESOP Scheme shall remain unchanged.

The proposed amendment is in the interest of the Company and its employees and is intended to provide adequate flexibility to employees holding vested options.

Accordingly, approval of the members is sought by way of Special Resolution as set out in the accompanying Notice.

Accordingly, the Board recommends the Resolution in the Item No. 15 of this Notice to be passed as a Special Resolution.

ITEM NO. 16: TO AUTHORISE THE BOARD OF DIRECTORS FOR BORROWINGS

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot, except with the approval of the members by way of a Special Resolution, borrow monies where the amount to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Accordingly, the approval of the members is being sought to authorise the Board of Directors of the Company to borrow, from time to time, such sums as may be required for the purposes of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company may exceed the aggregate of the paid-up share capital, free reserves and securities premium of the Company, provided that the total outstanding borrowings shall not exceed ₹ Rs. 300.00 Crores (Rupees Three Hundred Crores only) at any point in time.

The Board of Directors recommends the Special Resolution set out at Item No. 16 of the Notice for approval by the members.

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

ITEM NO. 17: APPOINTMENT OF MR. HARSHADSIKH MAHIDA (DIN: 11760208) AS WHOLE-TIME DIRECTOR

Mr. Harshadsinh Mahida has wide experience and expertise in Engineering Sector. His dedicated effort has helped to restructure the Company. Taking into consideration his commendable work and involvement in the day-to-day activities of the Company, the Board of Directors had in their meeting held on June 17, 2026 appointed Mr. Harshadsinh Mahida as an Additional Director till the conclusion of this AGM as approved by the Remuneration Committee at remuneration and upon such terms and conditions.

Considering his qualifications, experience, expertise and contribution towards the growth and management of the Company, the Board of Directors, at its meeting held on 17th June 2026, appointed as Additional Whole-Time Director of the Company for a period of 5 years commencing from 17th June, 2026, subject to the approval of the Members in the ensuing annual general meeting of the Company.

I. General Information		
Nature of Industry	Engineering	
Date or expected date of commencement	10/09/2013	
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
Financial performance based on given Indicators As per the Audited Financial Results for the year ended on 31.03.2026	Particulars	(₹ in Lakhs)
	Revenue from Operations	24,478.22
	Profit(Loss) Before Tax	50,81.20
	Profit(Loss) After Tax	38,12.12
Foreign investments or collaborations, if any	Nil	
II. Information about the appointee		
Background details	Mr. Harshadsinh Mahida holds a degree of Bachelor of Engineering (Mechanical) and has an overall experience of more than 29 years. He is involved as a Sr.Manager-(Operation) in Defence Manufacturing Unit.	
Past remuneration	Rs. 1,57,000/- Per Month for FY 2025-26	
Job profile and his suitability	Whole Time Director of the Company	
Remuneration proposed	Rs. Up to 5,00,000 Per Month	
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed Remuneration of Mr. Harshadsinh Mahida, who is a thorough Professional, possessing invaluable and rich knowledge, experience and insights complemented with vast experience in engineering sector, is comparable with Executive Directors of other Companies and is in parity with the Industry Standards for such a responsible position.	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	No relation exists with any director.	
III. Other Information		
Reasons of loss or inadequate profits	The Company is still in the process of gaining experience and building a track record that would qualify the Company to implement large size mandates. There is a continuous improvement in the performance of the Company, and the Company will soon generate adequate profits.	
Steps taken or proposed to be taken for improvement	The Company has also undertaken a cost review with a view to optimize resources and control costs. The Company will continue to ideate solutions for improving mobility and is confident that these solutions will contribute significantly to the Company's revenues going forward. The Company's business outlook for the next FY remains promising. Growth will be contingent upon Government policies as the Company's business is intrinsically linked to Government policies and schemes.	
Expected increase in productivity and profits in measurable terms	With the above measures, both the turnover and profits of the Company are expected to increase 50 %	

Place: Halol
Date:17.06. 2026

Preyal Ankur Shah
Non-Executive Director
DIN: 06966962

Ankur Ashwin Shah
Managing Director
DIN : 01166537

Particulars of the Directors seeking appointment / re-appointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards on the General Meeting

Name of Director	Mrs. Preyal Ankur Shah	Mr. Ankur Ashwin Shah	Mr. Divyakant Zaveri	Mr. Jaykumar Toshniwal	Mr. Harshadsinh Mahida
DIN	06966962	01166537	01382184	00609542	11760208
Date of Birth	12/10/1980	29-03- 1978	28-06- 1948	18-12- 1962	29-04-1974
Age	45	48	77	64	52
Nationality	Indian	Indian	Indian	Indian	Indian
Qualification	Bachelor of Commerce	Bachelor of Engineering	Chartered Accountant	Chartered Accountant	Bachelor of Engineering
Designation	Chairman & Non-Executive Director	Managing Director	Independent Director	Independent Director	Whole-Time Director
Date of Appointment on the Board	11-01-2022	01-04- 2021	23-08- 2021	23-08- 2021	17-06-2026
Relationship Between Director sinter se	Wife of Mr. Ankur Ashwin Shah (Managing Director of the Company)	Husband of Ms. Preyal Ankur Shah (Chairperson of the Company)	No Relationship	No Relationship	No Relationship
Expertise in Specific functional area	16 years	25 years	35 year	35 years	29 years
Other Board Member-ship*	-	Nil	Saptarishi Agro Industries Limited (b) Gujarat Containers Ltd	Nil	Nil
Committee Member-ship in other public companies	-	Nil	Audit Committee	Nil	Nil
Number of Shares held in the Company	3,36,000 Shares	54,53,890	Nil	Nil	Nil

Justification for appointment	Has an experience of around 15 years in the field of fashion designing and interpersonal skills. She currently assists our Company in administration related Activities.	He holds a degree of Bachelor of Engineering (Production) from University of Bombay. He was originally appointed on the board as first director on incorporation dated September 10, 2013. He was designated as Managing Director w.e.f April 01, 2015 for the period of 5 years and further re-designated as Managing Director for a term of 5 years w.e.f. April 01, 2021. He has an overall experience of 22 years in all kinds of Steel working including Smelting, Rolling, Drawing, Heat Treatment etc. He is currently involved in managing the overall business operations of the Company. Under his leadership, our Company has been successful in expanding its diversified product portfolio and customer base	He is a Commerce Graduate and a practicing Chartered Accountant and possesses intense and varied experience in the field of Accounts, Finance, Taxation and Corporate Management for more than three decades. He was appointed as Independent Director vide EGM held on September 02, 2021	He is a Master of Commerce, a Chartered Accountant and holds a Post Graduate Degree in Management from IIM, Ahmedabad. He is active in Indian capital markets since 35 years. He possesses rich experience in finance and capital markets. He was appointed as Independent Director vide EGM held on September 02, 2021	He holds a degree of Bachelor of Engineering (Mechanical) and has an overall experience of more than 29 years. He has managed multi-site operations including Pipes & Tooling, CNC shop, Machine shop, Maintenance, Production Planning & Control. He is involved in the Company as a Sr. Manager-(Operation) in Defence Manufacturing Unit.
Terms of appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Non-Executive Directors are entitled to sitting fees for attending Board Meetings and Committee Meetings.	Payment of Remuneration in terms of Section 197 and 198 of the Companies Act, 2013.	Non-Executive Directors are entitled to sitting fees for attending Board Meetings and Committee Meetings.	Non-Executive Directors are entitled to sitting fees for attending Board Meetings and Committee Meetings.	Payment of Remuneration in terms of Section 197 and 198 of the Companies Act, 2013.
Number of Board Meetings attended	9	9	9	9	N.A.
Names of Companies along with listed entities in which person has resigned in the past three years	None	None	None	None	None

* Private Companies excluded



Prerna Bokil & Associates Company Secretaries

Date: 08-05-2026

To,
The Board of Directors,
Krishna Defence and Allied Industries Limited
344, Floor-3, Plot-267, A to Z Industrial Estate,
Ganapatrao Kadam Marg, Lower Parel, Delisle Road,
Mumbai-400013, Maharashtra, India.

Subject: Consent to act as Scrutinizer

Dear Sir(s),

This is in reference to your proposal for the appointment as Scrutinizer for the upcoming Annual General Meeting.

We hereby give our consent to act as Scrutinizer for the e-voting and poll process pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, for the Businesses to be transacted at the ensuing Annual General Meeting for the financial year ended 31st March, 2026.

Thanking you,

**Yours faithfully,
For Prerna Bokil & Associates
Company Secretaries**

PRERAN
A BOKIL

**CS Prerna Bokil
Membership No: F13539
COP No: 28108
Peer Review No. 6953/2025**

Office Address: 413-414, Darshanam HydePark, Nr, Bahubali Circle,
Manjalpur, Vadodara - 390011.

Mobile No: 7359433990

Email id: csprernabokil@gmail.com

Date: 16-05-2026

To,
The Board of Directors,
Krishna Allied Industries Limited
344, Floor 3, Plot-267, A TO Z Industrial Estate,
Ganapatrao Kadam Marg, Lower Parel,
Delisle Road, Mumbai – 400013

Dear Sir,

Sub: Consent for an Appointment as Statutory Auditors


In connection with our appointment as statutory auditors of **Krishna Defence and Allied Industries Limited** ("the Company") to be made, at the ensuing Board Meeting of the Company, we hereby give our consent for appointment as statutory auditor of the company.

Further, in pursuance of requirement of section 139 of the Companies Act, 2013 and rule 4 of Companies Audit and Auditors Rules, 2014 we hereby confirm and certify that:

1. We are eligible for appointment and are not disqualified for appointment under the Companies Act, 2013 ("the Act"), the Chartered Accountant Act, 1949 and rules and regulations made there under;
2. the proposed appointment is as per the terms provided under the Act
3. Our proposed appointment is within the limits laid down by or under the authority of the Act; and
4. No proceedings are pending against the partners or the firm with respect to professional matters of conduct.

We also certify that we satisfy the criteria and are qualified u/s 141 of the Companies Act, 2013 to be appointed as the Statutory Auditors of the Company.

Yours faithfully,
For, CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W / W-100036


Preen Shah
Partner
Membership No. 125011



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

Zarna Thakar & Associates

Cost Accountants

Ref: Zarna Thakar & Associates /Cost Audit/Eligi.Certi. /2026-27/1
20th April 2026

To
The Board of Directors
Krishna Defence and Allied industries Ltd
Office No. 344, A To Z Industrial Estate,
Lower Parel (W), Mumbai – 400013,
Maharashtra, India

Dear Sirs,

We hereby certify that our appointment as Cost Auditor of the Company **Krishna Defence and Allied Industries Ltd** for the Cost Audit relating to **products falling under Table B – Steel , Other Machinery and Tanks / other armored fitting vehicles for the year 2026-27 (April 2026 to March 2027)**, if made by your Company, will be in accordance with the limits under the provisions of Section 141(3) (g), read with Section 148(3) of the Companies Act, 2013.

Our professional fees to carry out the above **Cost Audit for the year 2026-27** will be as per agreement with Management of the Company of Rs. 1,20,000/- (One lakh only) plus Rs. 5,000 /- XBRL conversion charges plus out of pocket expense if any during service rendering plus GST as applicable.

As per the requirements of Notification on “The Companies (cost records and Audit) Amendment Rules, 2016, dated 14th July 2016 by the Ministry of Corporate Affairs, Government of India, we hereby declare that:

“(a) We are eligible for appointment and is not disqualified under the Act, the Cost and Works Accountants Act, 1959 (23 of 1959) and the Rules or Regulations made thereunder.

(b) satisfies the criteria as provided in section 141 of the Act, so far as may be applicable.

(c) the proposed appointment is within the limits laid by or under the authority of the Act; and

(d) there are no proceedings against the cost auditor or audit firm with respect to professional matters of conduct”.

Thanking you,

Yours faithfully,
Zarna Thakar & Associates
Cost Accountants (FRN-005956)



Zarna Thakar
Proprietor (M. 400013)

Prerna Bokil & Associates Company Secretaries

Eligibility Certificate for Appointment as Secretarial Auditor

To
The Board of Directors,
Krishna Defence & Allied Industries Limited,
Mumbai.

Date: 20th May, 2026.

Subject: Certificate of Eligibility for Appointment as Secretarial Auditor

Dear Sir/Madam,

I, Prerna Sudeep Bokil, Proprietor of Prerna Bokil & Associates, having Membership No. F13539 and Certificate of Practice No. 28108, hereby certify that:

1. I am eligible for appointment as Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with applicable rules made thereunder.
2. I possess a valid Certificate of Practice issued by the Institute of Company Secretaries of India and the same is in force.
3. I am not disqualified or debarred from being appointed as Secretarial Auditor under any applicable provisions of the Companies Act, 2013, the rules made thereunder, or any guidelines issued by regulatory authorities.
4. The appointment, if made, shall be within the limits prescribed under the applicable provisions of law.
5. I confirm that the peer review requirements, wherever applicable, have been complied with.

Office Address: 318, Samanvay Silver, Munjmahuda Circle,
Akota, Vadodara - 390020.
Mobile No: 7359433990
Email id: csprernabokil@gmail.com

Prerna Bokil & Associates Company Secretaries

6. I undertake to comply with the applicable Standards on Auditing and Secretarial Standards issued by the Institute of Company Secretaries of India during audit, if appointed.

I hereby give my consent pursuant to Section 204 of the Companies Act, 2013 read with rules made thereunder, for appointment as the Secretarial Auditors of the Company for the period of five years commencing from FY 2026-27.

Kindly take the same on record.

Thanking You,

For Prerna Bokil & Associates

PRERANA
BOKIL

Digitally signed by
PRERANA BOKIL
Date: 2026.05.20
08:00:57 +05'30'

Prerna Sudeep Bokil

Membership No.: F13539

COP No.: 28108

Peer Review No. 6953/2025

Office Address: 318, Samanvay Silver, Munjmahuda Circle,
Akota, Vadodara - 390020.

Mobile No: 7359433990

Email id: csprernabokil@gmail.com

DRAFT LETTER OF APPOINTMENT OF INDEPENDENT DIRECTOR

Date: 15.07.2026

To,

Mr. Divyakant Ramniklal Zaveri

101, Nyota Flats, 6 Courtyard Estate,
Gotri, Vadodara-390021

Subject: Appointment as an Independent Director

Dear Mr. Divyakant Ramniklal Zaveri,

We are pleased to inform you that the Members of Krishna Defence and Allied Industries Limited ("Company") at their Annual General Meeting held on 15th July 2026 approved your appointment as an Independent Director of the Company pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), the Rules made thereunder, the Company's Articles of Association and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This letter sets out the terms and conditions of your appointment.

1. Term of Appointment

Your appointment shall be for a term of five consecutive years commencing from 23rd August 2026 and ending on 22nd August 2031, not liable to retire by rotation.

The appointment is subject to the provisions of the Companies Act, 2013, the Articles of Association of the Company and other applicable laws.

2. Board Committees

The Board may appoint you as a member or Chairperson of one or more committees of the Board, including but not limited to the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and any other committee constituted by the Board from time to time.

The terms of reference of such committees shall be communicated separately.

3. Duties and Responsibilities

As an Independent Director, you shall:

- a) Perform your duties in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and other applicable laws;
- b) Adhere to the Code for Independent Directors prescribed under Schedule IV of the Companies Act, 2013;
- c) Exercise your duties with due and reasonable care, skill, diligence and independent judgment;

- d) Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, shareholders, community and environment;
- e) Devote sufficient time and attention to the affairs of the Company and attend meetings of the Board, Committees and General Meetings as may be necessary.

4. Time Commitment

You are expected to devote such time as is necessary for the proper performance of your role and responsibilities as an Independent Director.

This will include attendance at Board Meetings, Committee Meetings, General Meetings, separate meetings of Independent Directors and such other meetings as may be required.

5. Remuneration

You shall be entitled to receive:

- a) Sitting fees for attending meetings of the Board and Committees thereof, as approved by the Board from time to time and within the limits prescribed under applicable law;
- b) Reimbursement of expenses incurred for participation in Board and Committee Meetings and in the discharge of your duties;
- c) Commission, if any, as may be approved by the Board and Members in accordance with applicable law.

You shall not be entitled to any stock options.

6. Fiduciary Duties

You shall be subject to the duties of directors as set out in Section 166 of the Companies Act, 2013 and other applicable laws.

7. Independence

You shall maintain your status as an Independent Director during the tenure of your appointment and promptly inform the Company of any change in circumstances that may affect your independence.

You shall submit the declarations and confirmations required under the Companies Act, 2013 and the SEBI Listing Regulations from time to time.

8. Confidentiality

You shall maintain confidentiality of all information acquired during your association with the Company and shall not disclose such information except as required by law or with prior authorization of the Board.

This obligation shall continue even after cessation of your directorship.

9. Directors' and Officers' Insurance

The Company may maintain Directors' and Officers' Liability Insurance for the benefit of its directors, subject to the terms and conditions of the policy.

10. Evaluation

Your performance shall be evaluated in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and the policies of the Company.

11. Code of Conduct and Policies

You shall comply with:

- Code of Conduct of the Company;
- Insider Trading Code;
- Related Party Transaction Policy;
- Vigil Mechanism/Whistle Blower Policy;
- Any other policy applicable to Directors from time to time.

12. Termination

Your appointment may be terminated in accordance with the provisions of the Companies Act, 2013, the Articles of Association of the Company and applicable laws.

You may resign by giving notice in writing to the Company in accordance with applicable law.

13. Acceptance

Kindly confirm your acceptance of the terms of appointment by signing and returning the enclosed copy of this letter.

**For and on behalf of
KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED**

**Ankur Ashwin Shah
Managing Director
DIN: 01166537**

Acknowledgement and Acceptance

I have read and understood the terms of my appointment as an Independent Director of the Company and hereby accept the same.

Mr. Divyakant Ramniklal Zaveri

Date:

Place:

DRAFT LETTER OF APPOINTMENT OF INDEPENDENT DIRECTOR

Date: 15.07.2026

To,

Mr. Jaykumar Toshniwal

66 A-1 Apartment, 270 Walkeshwar Road,
Near Raj Bhavan, Malabar Hill, Mumbai 400006

Subject: Appointment as an Independent Director

Dear Mr. Jaykumar Toshniwal,

We are pleased to inform you that the Members of Krishna Defence and Allied Industries Limited ("Company") at their Annual General Meeting held on 15th July 2026 approved your appointment as an Independent Director of the Company pursuant to Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 ("Act"), the Rules made thereunder, the Company's Articles of Association and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This letter sets out the terms and conditions of your appointment.

1. Term of Appointment

Your appointment shall be for a term of five consecutive years commencing from 23rd August 2026 and ending on 22nd August 2031, not liable to retire by rotation.

The appointment is subject to the provisions of the Companies Act, 2013, the Articles of Association of the Company and other applicable laws.

2. Board Committees

The Board may appoint you as a member or Chairperson of one or more committees of the Board, including but not limited to the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee and any other committee constituted by the Board from time to time.

The terms of reference of such committees shall be communicated separately.

3. Duties and Responsibilities

As an Independent Director, you shall:

- a) Perform your duties in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and other applicable laws;
- b) Adhere to the Code for Independent Directors prescribed under Schedule IV of the Companies Act, 2013;
- c) Exercise your duties with due and reasonable care, skill, diligence and independent judgment;

- d) Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole and in the best interests of the Company, its employees, shareholders, community and environment;
- e) Devote sufficient time and attention to the affairs of the Company and attend meetings of the Board, Committees and General Meetings as may be necessary.

4. Time Commitment

You are expected to devote such time as is necessary for the proper performance of your role and responsibilities as an Independent Director.

This will include attendance at Board Meetings, Committee Meetings, General Meetings, separate meetings of Independent Directors and such other meetings as may be required.

5. Remuneration

You shall be entitled to receive:

- a) Sitting fees for attending meetings of the Board and Committees thereof, as approved by the Board from time to time and within the limits prescribed under applicable law;
- b) Reimbursement of expenses incurred for participation in Board and Committee Meetings and in the discharge of your duties;
- c) Commission, if any, as may be approved by the Board and Members in accordance with applicable law.

You shall not be entitled to any stock options.

6. Fiduciary Duties

You shall be subject to the duties of directors as set out in Section 166 of the Companies Act, 2013 and other applicable laws.

7. Independence

You shall maintain your status as an Independent Director during the tenure of your appointment and promptly inform the Company of any change in circumstances that may affect your independence.

You shall submit the declarations and confirmations required under the Companies Act, 2013 and the SEBI Listing Regulations from time to time.

8. Confidentiality

You shall maintain confidentiality of all information acquired during your association with the Company and shall not disclose such information except as required by law or with prior authorization of the Board.

This obligation shall continue even after cessation of your directorship.

9. Directors' and Officers' Insurance

The Company may maintain Directors' and Officers' Liability Insurance for the benefit of its directors, subject to the terms and conditions of the policy.

10. Evaluation

Your performance shall be evaluated in accordance with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and the policies of the Company.

11. Code of Conduct and Policies

You shall comply with:

- Code of Conduct of the Company;
- Insider Trading Code;
- Related Party Transaction Policy;
- Vigil Mechanism/Whistle Blower Policy;
- Any other policy applicable to Directors from time to time.

12. Termination

Your appointment may be terminated in accordance with the provisions of the Companies Act, 2013, the Articles of Association of the Company and applicable laws.

You may resign by giving notice in writing to the Company in accordance with applicable law.

13. Acceptance

Kindly confirm your acceptance of the terms of appointment by signing and returning the enclosed copy of this letter.

**For and on behalf of
KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED**

**Ankur Ashwin Shah
Managing Director
DIN: 01166537**

Acknowledgement and Acceptance

I have read and understood the terms of my appointment as an Independent Director of the Company and hereby accept the same.

Mr. Jaykumar Toshniwal

Date:

Place:

PUBLIC NOTICE

Take notice that Flat No. B/14, GANGADEVI CO-OPERATIVE HOUSING SOCIETY LTD., V. P. Road, Pendse Nagar, Dombivli - East, Tal. Kalyan, Dist. Thane - 421201 now owned and possessed by SHRI. CHETAN PREMJI DEDHIA. That 1) previous chain of Agreement dated 09/12/1985 between M. S. Builder and Suresh Shriyani & 2) previous owner Shri. Gurunath A. Pote's Registration Receipt bearing No. 1244/1996 dated 18/04/1996 issued by Sub Registrar Kalyan are lost misplaced & Can't traceable anywhere. If any person/s have any claim like mortgage, lien, Sale, gift etc. over the said Flat and above mention lost documents can claim in writing with the undersigned office within 15 days from Publication of this Notice. Afterwords no such claim shall be entertained.

SHRI. DILIP K. GANDHI, ADVOCATE
3, Satchidanand Society, Tiark Road, Opp. HDFC Bank, Dombivli (East).
Mobile No.: 9892176055

Place: Dombivli
Date: 21/06/2026

KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED
CIN: L74900MH2013PLC248021
Reg. Office- 344, FLOOR-3, PLOT-267, A TO Z INDUSTRIAL ESTATE, GANAPATRAO KADAM MARG, LOWER PAREL, DELISLE ROAD, MUMBAI MH 400013 IN
Tel No. +91 22 4220 3800-99 Fax: +91 22 4220 3888
Website: https://krishnaallied.com/ Email: cs@krishnaallied.com

NOTICE

NOTICE is hereby given that the 13th Annual General Meeting ("AGM") of Members of KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED ("Company") will be held on Wednesday, July 15, 2026 at 11:00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the businesses as set out in the Notice convening AGM. The Company has already dispatched the Annual Report for the financial year 2025-26 along with the Notice convening AGM, through electronic mode to the Members whose email addresses are registered with the Company/Depositories in accordance with the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time. The Annual Report along with the Notice of the AGM is also available on the website of the Company at <https://krishnaallied.com/>.

Record date for the purpose of dividend entitlement:
The Company has fixed Wednesday, July 08, 2026 as 'Record Date' for determining entitlement of Members for receiving Dividend (@12.5% i.e. Rs. 1.25 per equity share of having face value of Rs.10 fully paid-up) for the financial year ended March 31, 2026, subject to approval at the AGM. The dividend will be paid on or after within statutory time, subject to applicable TDS to the Members whose names appear on the Company's Register of Members as on the Record date through electronic / other modes as applicable.

Remote e-voting and e-voting during AGM:
Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their votes on all resolutions as set forth in the Notice convening the AGM using electronic voting system ("Remote e-voting") provided by Bigshare Services Private Limited ("Bigshare"). The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Wednesday, July 08, 2026 ("cut-off date").

The remote e-voting period commences on Sunday, July 12, 2026, at 9:00 a.m. (IST) and will end on Tuesday, July 14, 2026 at 5:00 p.m. (IST). During this period, the Members may cast their vote electronically. The remote e-voting module shall be disabled by Bigshare thereafter. Those Members, who shall be present in the AGM through VC/OAVM facility and had not cast their votes on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through voting system during the AGM. The Members who have cast their votes by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their votes again. Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as on the cut-off date, may obtain the login ID and password by sending a request to vote@bigshareonline.com. However, if he/she is already registered with CDSL/NSDL for remote e-voting, then he/she can use his/her existing User ID and password for casting the votes.

For any query or grievances in relation to remote e-voting please write an email to vote@bigshareonline.com. The details of the AGM are available on the website of the Company at <https://krishnaallied.com/> and National Stock Exchange of India Limited at www.nseindia.com

FOR KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED
Sd/-
Date: 21-06-2026 Gujnan Bhagatani
Place: Halol Company Secretary & Compliance Officer

VIRTUOSO OPTOELECTRONICS LIMITED
CIN No. L74999MH2015PLC268355
Regd. Office: P. No. 7 MIDC SATPUR NASIK Nashik MH 422007 IN
Tel: +91-0253-2350461 | Email: info@voepl.com | Website: www.voep.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that 01/2026-27 Extraordinary General Meeting (EGM) of the Members of Virtuoso Optoelectronics Limited (Company) will be held on Sunday, July 12, 2026 at 11:00 a.m. IST, through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), to transact the businesses as set out in the notice for EOGM in compliance with all the applicable provisions of the Companies Act, 2013 read with various circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI Circulars) and rules made thereunder. Members will be able to attend the EGM through VC/OAVM only. Members participating through VC/OAVM facility shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.

The Notice of the EGM has been sent through electronic mode to members on June 20, 2026, to those whose e-mail addresses registered with the Company/ depositories or are registered with the Company. The requirement of sending physical copies have been dispense with vide MCA Circulars and SEBI Circulars. Notice of the EGM is available on the website of the Company at www.voep.com and on the website of stock Exchange www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) www.evotingindia.com.

Remote E-voting and Voting during EOGM:
Pursuant to Section 108 of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on the resolution(s) set forth in the Notice of the EGM using electronic voting system from a place other than the venue of the EGM ("remote e-voting") and e-voting during the EGM ("e-voting"). Detailed procedure for remote e-voting/e-voting is provide in notice of EGM.

Pursuant to the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their votes on all resolutions as set forth in the Notice convening the EGM using e-voting facility provided by CDSL. The Company has fixed Sunday, July 05, 2026 as the cut-off date for ascertaining the names of the shareholders holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of businesses to be transacted as per the Notice of EGM and to attend the EGM. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Sunday, July 05, 2026 ("cut-off date").

The remote e-voting period commences on Thursday, July 9, 2026 at 09:00 A.M. IST and ends on Saturday, July 11, 2026 at 5:00 p.m. IST. During this period, Members may cast their vote electronically. The remote e-voting module shall be disabled by CDSL thereafter.

The voting rights will be on the basis of shareholding as on the cut-off date, i.e. Sunday, July 05, 2026. Any person whose a Member of the Company as on the cut-off date is eligible to cast vote on all the resolution(s) set forth in the Notice of EGM using remote e-voting or E-voting at the EGM.

Once the vote on a resolution(s) is cast by the member, the member shall not be allowed to change it subsequently.

The facility for voting through E-voting shall also be made available at the EGM and members who have not cast their vote by remote e-voting shall be able to exercise their right at the EGM. The Members who have cast their vote by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their vote again.

Any person, who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company and holds shares as on the Cut-off date, may cast their votes by following the instructions and process of e-voting as provided in the Notes to the Notice of the EGM.

In case of any queries pertaining to e-voting, Shareholders may refer to the Frequently Asked Question (FAQs) and the e-voting manual available at www.evotingindia.com help section or contact at 022-23058542/43. In case of any grievances relating to e-voting, please contact Mr. Rakesh Dalvi, Manager, at 25th Floor, A Wing, Marathon Futrex, Mafatal Mills Compound, NM Joshi Marg, Lower Parel (E), Mumbai 400 013; Email: helpdesk.evoting@cDSLindia.com or aforesaid toll-free number.

The details of the EGM are available on the website of the Company at www.voep.com, CDSL, at www.evotingindia.com and BSE Limited at www.bseindia.com.

For Virtuoso Optoelectronics Limited
Sd/-
Sukrit Bharati
Managing Director
DIN: 03638084

Place: Nashik
Date: 20/06/2026

PUBLIC NOTICE

Notice is hereby given that my client MRS. SAROJ MUKESH VAISHNAV is intending to purchase from MR. SHRIRANG MUKUND PANGARKAR & MRS. NEETA MILIND UPADHYE, their Flat No. 304 admeasuring 606 Sq. Ft. Carpet area equivalent to 790 Sq. Ft. Built up Area on the 3rd Floor of the "Ashoka" building of the society known as Ashoka Madhuban Co-op. Housing Society Ltd., situated at Plot No. 27-A, Survey No. 287, CTS No. 581 of Village Malad East, Taluka Borivali in the registration district of Mumbai Suburban, Raheja Township, Malad (East), Mumbai - 400097. MR. SHRIRANG MUKUND PANGARKAR & MRS. NEETA MILIND UPADHYE have informed my client that the said flat was originally purchased by their parents namely Mr. Mukund Madhav Pangarkar and Mrs. Rajani Mukund Pangarkar by a Sale Deed dated 6th June 2022 from Mrs. Rachna Balkishan Sharma and that their mother Mrs. Rajani Mukund Pangarkar expired on 12th November 2023 and their father Mr. Mukund Madhav Pangarkar expired on 7th February 2024. MR. SHRIRANG MUKUND PANGARKAR & MRS. NEETA MILIND UPADHYE have also informed my client that the said Mr. Mukund Madhav Pangarkar and Mrs. Rajani Mukund Pangarkar had made nomination in the records of the said society in their favour and on an application made by MR. SHRIRANG MUKUND PANGARKAR & MRS. NEETA MILIND UPADHYE, the said society namely Ashoka Madhuban Co-op. Housing Society Ltd. transferred the said Flat No. 304 in the joint names of MR. SHRIRANG MUKUND PANGARKAR & MRS. NEETA MILIND UPADHYE.

All person/s having any claim/interest for the said Flat No. 304 or any part thereof by way of sale, exchange, agreement, contract, gift, lease, lien, charge, mortgage, trust, inheritance, easement, reservation, maintenance or otherwise howsoever is/are hereby requested to inform & make the same known to the undersigned in writing, together with supporting documents in evidence thereof within 14 days from the date of publication of this notice hereof at my office address, failing which the claims or demands, if any, of such person or persons will be deemed to have been abandoned.

Sd/- Vitesh R. Bhoir, (Advocate)
Shop No. 10, Surali Niwas, Station Road, Opp. Registration Office, Goregaon (West), Mumbai - 400 104.
Place: Mumbai.
Date: 21.06.2026.

PUBLIC NOTICE

Notice is hereby given that pursuant to demise of late Mr. Sanjay Rameshlal Dang ("Sanjay"), on June 3, 2025, Mrs. Manju Sanjay Dang ("Manju"), Mr. Rickin Sanjay Dang ("Rickin"), and Ms. Mahima Sanjay Dang ("Mahima") all became entitled of 1/3rd undivided right, title and interest in the said property set out in the SCHEDULE hereunder written.

Both Rickin and Mahima have executed a registered release deed dated May 24, 2026 in favour of Manju thereby releasing, transferring and relinquishing all their 2/3 undivided right, title and interest collectively in the property in favour of Manju.

Accordingly Manju has now become 100% owner of the said property to the exclusion of Rickin and Mahima. Rickin and Mahima once again confirm that they have no claim, right, title or interest of any nature whatsoever remaining in the said property and have released the Releasee from all demands, proceedings, claims, costs and expenses in respect thereof

SCHEDULE (said property)

All the 2/3 undivided share, right, title and interest in respect of ownership of Flat admeasuring 1644 sq. ft. (Carpet area) bearing flat No. 501 on 5th Floor in 'I' Wing of building known as "Kukreja Palace" (hereinafter referred to as the "said flat") on all that piece or parcel of land or ground situate at CTS No. 195/3/A, Survey No. 249, Hissa No. 3 (part), Vallabh baug Lane Extension, Gardodia Nagar, Ghatkopar East, Mumbai - 400 077 within the Registration District and Sub-District of Mumbai Sub-urban (the "said land") ALONGWITH 20 (Twenty) fully paid shares of Rs. 50/- each bearing distinctive nos. 171 to 190 (both inclusive) held under share certificate No. 010 (Member's Register No. 010) issued by Kukreja Palace I - Wing Co-operative Housing Society Limited on 28th September, 2023, a society registered under the Maharashtra Co-operative Societies Act, 1960 (the "said society") and all rights, privileges and benefits incidental to the membership of the said Society and all other incidental rights attached to the said Shares and also together with sinking fund, if any

Mr. Rickin Sanjay Dang
Ms. Mahima Sanjay Dang
501, I-Wing, Kukreja Palace, Ghatkopar (East), Mumbai - 400 075.

Place: Mumbai
Date: 21/06/2026

Public Notice

Notice is hereby given that Mr. Kevin Stanislaus Saldanha, Proprietor of M/s. Tecnova Ancillaries, a Member of Ansa "A-B" Industrial Premises Co-operative Society Ltd., having address at at Saki vihar Road, Sakinaka, Mumbai 400 072, and holding Unit No. B-103, First Floor, in the building known as Ansa "A-B" Industrial Premises CHS Ltd., situated at Saki Vihar Road, Sakinaka, Mumbai 400 072. Died on 05.03.2026.

The said deceased member was holding Share Certificate No. 90, bearing Distinctive Nos. 1336 to 1350, issued by the Society in respect of the said Unit. It is further stated that no nomination has been registered with the Society in respect of the said Unit/shares.

Mrs. Doris Annuciata Saldanha, being the wife, of the deceased member, has applied to the Society for transfer of the said shares and interest of the deceased member in the property of the Society in her name.

The Society hereby invites claims or objections from the heir/heirs, legal representatives, claimants, or objectors, if any, for the transfer of the said shares and interest of the deceased member in the capital/property of the Society, within 14 days from the date of publication of this notice, along with supporting documents and proofs.

If no claims or objections are received within the prescribed period, the Society shall be free to transfer the shares and interest of the deceased member in the capital/property of the Society in favour of the applicant, as per the provisions of the Bye-laws of the Society, and no claim or objection received thereafter shall be considered.

A copy of the registered Bye-laws of the Society is available for inspection by the claimants/objectors at the office of the Society between 10.00 a.m. to 5.00 p.m. on working days during the notice period.

For and on behalf of
Ansa "A-B" Industrial Premises Co-operative Society Ltd.
Place: Mumbai
Date: 21.06.2026

Sd/-
Secretary / Chairman

DCB Bank Limited
Registered Office: Peninsula Business Park, Tower A, 6th Floor, Senapati Bapat Marg, Lower Parel, Mumbai - 400013
Contact Address: - Ground & 1st Floor, Huma Mall, L.B.S. Marg, Kanjur Marg (W), Mumbai - 400078

DCB BANK

PUBLIC NOTICE - INTIMATION CUM SALE NOTICE
Intimation to Remove Movable Assets from Secured Property

Notice is hereby given to the public in general and in particular to the borrower(s), co-borrowers and the guarantors, by the Authorized Officer, that the under mentioned property is mortgaged to DCB BANK LTD., The Authorized Officer of the Bank has taken the physical possession of the properties as mentioned in the table under the provision of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The properties will be sold by tender cum public e-auction as mentioned below for recovery of dues, further interest, charges and cost in the loan accounts of below mentioned borrower(s), co-borrowers and the guarantors.

At the time of taking possession of said properties, Inventories/Movables Item/Belongings have been found in the property. After completion of auction process, physical possession of secured property will have to be handed over to auction-purchasers. Intimation Notices dated 19/06/2026 have already been sent to below mentioned borrower(s), co-borrowers and the guarantors by Speed Post at all available addresses, intimating them to collect/ remove inventory, movables, belongings lying in secured properties on or before 30/06/2026. Therefore, through this public notice, we hereby again give intimation to borrower(s), co-borrowers and the guarantors as mentioned in the table to collect/remove inventory, movables, belongings lying inside the mortgaged properties in the presence and with consent of Authorized Officer of DCB Bank Ltd. by furnishing required documentary proof on or before 30/06/2026 within time 11:00 AM to 5:00 PM.

Please take notice that, if you fail to remain present at the scheduled date and time and remove the inventory, we will be forced to remove and dispose the same 'AS IS WHERE IS BASIS AND AS IS WHAT IS BASIS' at your cost and risk

Sr. No.	Account Number	Name of Borrower/Co-borrower and address of
1	DRBLKAL00618342	1. Mr. Aniket Suryakant Adhavi Address at: Flat No.05, Ground Floor, Building No. 15B, Vardhaman Park, Near Radha Residency, Near Tata Power, Kalyan, Thane-421301.
		2. Ms. Om Sai Enterprises (Through It's Proprietor Mr. Aniket Adhavi) Address at: Flat No.05, Ground Floor, Building No. 15B, Vardhaman Park, Near Radha Residency, Near Tata Power, Kalyan, Thane - 421301.
		3. Mrs. Damayanti Suryakant Adhavi Address at: Flat No.05, Ground Floor, Building No. 15B, Vardhaman Park, Near Radha Residency, Near Tata Power, Kalyan, Thane-421301.
		4. Archana Prabhakar Jadhav (Third Party) Address at: Flat No.05, Ground Floor, Building No. 15B, Vardhaman Park, Near Radha Residency, Near Tata Power, Kalyan, Thane-421301. Also at: Navgaon road, Shinde, Nashik, Maharashtra - 422102.
	Description of the Immovable Property	Flat No.05, Admeasuring 530 Sq. Ft., Ground Floor, B Wing, Building No. 15, In Building Name Vardhaman Park of Society Known as Vardhaman Park CHS Ltd., Being Constructed on S. No. 146/1P, 147/1P, Vill: Asade Golavali Tal: Kalyan Dist Thane.

Place: Thane
Date: 21.06.2026

Sd/-
Authorized Officer,
DCB Bank Limited

Read Daily Active Times

VISION EDUCATION AND CHARITABLE TRUST
1301, Topaz Building, Nirmal Lifestyle, Mulund (W), Mumbai - 400080.

NOTICE INVITING TENDER

We, Vision Education & Charitable Trust Invites Sealed Tenders From Eligible Civil Contractors with experience of works For The Work Mentioned Below:

NAME OF WORK	VALUE OF WORK	ELIGIBILITY CRITERIA
Proposed Vertical Expansio of School Building (3rd & 4th floor) Approx. Const. Area 25000 Sqft on Plot Bearings. No. 13/2at Village Koliwali, Tal. Kalyan, Dist. Thane for the Vision Charitable Trust Vill Koliwali, Tal. Kalyan, Dist Thane	Approximately Rupees 3.5 to 4 Crores.	The Contractor Should Have Executed Similar Works of Following Values: 1 Work of Rs. 4 Crores or 2 Works of Rs. 2 Crores in The Last Two Years Starting 31/03/2024 till date. "Similar Works for Building Works" Shall mean "R.C.C. Framed Structure Residential / Non-Residential Buildings of any no. of Storeys". Average Annual Financial Turnover of bidder should be not less than 3 Crores during the last Two Consecutive Financial Years. The bidder should have worked in Kalyan/Dombivali area. Joint-Ventures/Consortia of Firms/ Companies shall not be allowed and the bidders should meet the above criteria themselves.

Tender Documents to Be Collected From The Architects Office DMD Architects D block, 1st Floor, Zojwala Shopping Centre, Agra Road, Kalyan West-421301, 9870701556 During Office Hours 10 am To 6 pm. For Tender Related Queries, Please Contact DMD Architects at 9870701556 during office hours. The Tenders can Be Collected by Giving a Non-Refundable DD of Rs. 25,000/- plus taxes or Cash, Towards Tender Cost in the Name Of "DMD Architects" Payable at Kalyan. Tender Document With Complete Company Profile, Certificates from clients, supporting documents fulfilling the eligibility criteria, PAN, GST, Balance sheets of last three years, Turnover certificate from CA, and other relevant documents in sealed envelope shall be submitted on or before 27th June 2026 - to the Architects Office, Kalyan West-421301. Date & Time of Financial Bid opening shall be informed to technically qualified bidders by the Architect. Vision Education and Charitable Trust reserves all the rights to disqualify any or all tenders without giving any reasons whatsoever.

Secretary
Vision Education and Charitable Trust
Mumbai - 400080

PUBLIC NOTICE

NOTICE is hereby given that my client Mr. Yusuf Ibrahim Memon had purchased from One Mr. Mohd. Zaker Ismail S. a Window Showcase No.2 situated on Ground Floor in "Heera Panna Shopping Centre Co-operative Premises Society Ltd.", Haji Ali Corner, Bhulabhai Desai Road, Mumbai -400 026 standing on land bearing C.S. No 738 of Malabar & Cumbala Hill Division the details of which are mentioned in the Schedule below. More particularly described in the Schedule hereunder written, free from all encumbrances on the terms and conditions agreed upon by and between them.

My Client Mr. Yusuf Ibrahim Memon intends to sell the said premises to interested purchaser. Therefore, Any person/s having any claim right, title or interest in the said shares and/or the shop by way of sale, mortgage, trust, lien gift, charge, possession, inheritance, lease, maintenance, easement or otherwise are hereby required to inform the undersigned in writing having their office at Office No. 87, Ground Floor, Ashoka Shopping Centre, L.T. Marg, Mumbai 400 001 together with supporting documents, if any, within 14 days from the date of publication hereof, failing which such claim if any shall be considered as waived and our clients will be deemed to be the owner of the said premises and proceed to complete the transaction with the new purchaser.

SCHEDULE ABOVE REFERRED TO:
Commercial premises Window Showcase No.2 situated on Ground Floor in "Heera Panna Shopping Centre Co-operative Premises Society Ltd.", Haji Ali Corner, Bhulabhai Desai Road, Mumbai-400 026 standing on land bearing C.S. No 738 of Malabar & Cumbala Hill Division, within limits of Brihanmumbai Municipal Corporation in the Registration district and Sub district in the State of Maharashtra.

Sd/- Adv. Umair A. Memon
Memon & Co. (Advocates & Associates)
Place: Mumbai Date: 21.06.2026

OFFICE OF THE SPECIAL RECOVERY & SALES OFFICER, CO-OP. DEPT. GOV. OF MAHARASHTRA
C/O : Sairaj Co-op.Credit Society Ltd.,
1st Floor, Hem Prakash Primises, 90/92, Kazi Sayyad Street, Masjid Bandar (W), Mumbai - 400 003.

"FORM 2"
(Sub-rule 11(g-1) of rule 107)

Possession Notice for Immovable Property

Whereas the undersigned being the Mr. Sanjay Pandurang More Special Recovery officer of the Sairaj Co-op.Credit Society Ltd., Masjid Bandar (W), Mumbai Under the M.C.S. Act 1960 Section 156 & Rule 107(3) of M.C.S. 1961 issued a demand notice calling upon the judgment debtors as follows:

Sr. No.	Name of the judgment debtor	Demand Notice Date	Recovery Certificate No. & Date	Amount upto 28/02/2026
1)	Smt. Amina Nisar Dalavi	26/12/2024	3701 dated 23/05/2024	15,56,786/-
2)	Shri. Vijay Hanumant Sabale	26/12/2024	3700 dated 23/05/2024	5,76,560/-

to repay the amount mentioned in the notice with date of receipt of the said notice and the judgment debtor having failed to repay the amount, the undersigned has issued a notice for attachment dated as follows and attached the property described herein below. The judgment debtor having failed to repay the amount, notice is hereby given to the judgment debtor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under rule 107 [11(d-1)] of the Maharashtra Co-operative Societies Rules, 1961 on this date as follows:

Sr. No.	Name of the judgment debtor	Japti Antim Notice Date	Date of Symbolic Possession of Property
1)	Smt. Amina Nisar Dalavi	17/02/2026	16/03/2026
2)	Shri. Vijay Hanumant Sabale	17/02/2026	16/03/2026

The judgment debtors in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Sairaj Coop.Credit Society Ltd., Masjid Bandar (W), Mumbai for an amount mentioned above and interest & other charges thereon.

Description of the Immovable Property

Sr. No.	Property Holder's Name	Property Address	Property Name and Survey Number	Total Area Hect. Sq.Feet	Property Tax. Rs.	Directions
1.	Smt. Amina Nisar Dalavi	House No.657, Block No.68, Shri. Vibhuti Prakash Anand Vidyalaya, Ekata Society, Rupadevi Padta No.2, Indira Nagar, Road No.33, Wagale Estate, Thane 400 604.	House No.657, Block No.68 Property No. 8051596	10 x 15 = 150 Sq.Ft. G + 1	---	1) East : Open Place 2) West :Imran Khan's Room 3) South: Back Side of Room 4) North: Door & Galli
2.	Shri. Vijay Hanumant Sabale	Room No.103, Nagariya Apartment, Savarkar Nagar, Thane (W), Thane - 400 606.	Room No.103, Nagariya Apartment,	225 Sq.Ft.	---	1) East : Room No.104 Mod's Room 2) West : Room No.102 Vihal Kadam's Room 3) North : Door 4) South : Back Side of Room

All that part and parcel of the property of above Borrowers consisting of Within the registration Thane Mahanagarपालिक.

Date: 21/06/2026
Place: Thane

Sd/-
Sanjay Pandurang More
Special Recovery & Sales Officer,
Co-op. Societies, Maharashtra State

PUBLIC AUCTION NOTICE U/R MAHARASHTRA CO-OP. SOCIETIES RULES, 1961 RULE 107(11) (E)

In exercise of powers conferred under Section 156 of Maharashtra Co-operative Societies Act, 1960 and pursuant to the possession of the secured assets of the borrower(s)/mortgagors mentioned hereunder, the public and all concerned including the concerned borrowers/mortgagors, their legal heirs/ representatives, as the case may be are hereby informed that offers are invited by the Society for purchase of the property listed below. Whereas the Special Recovery And Sales Officer of the Society has decided to sell the property described herein below on "AS IS WHERE IS BASIS" and "AS IS WHAT IT IS BASIS" under rules 107(11) (E).

Borrower's Name & Address Borrower:	Mr. Indrasen Zharkande Giri, Address Room No 1, Navjeevan HSG Society, Krishnanagar, 90 Feet, Sakinaka, Mumbai-400072.
Outstanding Dues Dated:	Rs. 35,28,791/- (Rupees Thirty Five Lakh Twenty Eight Thousand Seven Hundred Ninety One Only) with interest @ 15% p.a w.e.f. 19/06/2026 and cost, charges and other incidental expenses.
Description of the property	Gala No. 10, Bajrang C.H.L., Committee, Opp. Himalaya Society, Govind Nagar, Ghatkopar West, Mumbai 400 084. (Ground + 1st Floor) Which area 120 Sq. Ft. (Carpet / Built Up)
Date & Time for Inspection of the Property	Date: 23.07.2026 between 10.00 A.M to 5.00 PM at site
Market Value Price (In Lakhs):	Rs. 27,00,000/-, (Rs. Twenty Seven Lakh Only)
Any Known Dues	Not Known

IMPORTANT TERMS & CONDITIONS (1). The property are being sold with all the existing and future encumbrances/dues whether known or unknown to the Society (2). The Special Recovery and Sales Officer/ Secured Creditor shall not be responsible in any way for any third party claims/rights/dues. (3). The auction shall be cancelled if Borrowers/Guarantors/Mortgagors pay the entire dues as demanded before 23/07/2026. (4). The successful bidder shall have to deposit 15% of the purchase amount, and the balance of the bid amount shall have to be deposited within 30 days of acceptance of Bid. (5). The Society has the absolute right and discretion to accept or reject any bid or adjourn/postpone/cancel the sale /modify any terms and conditions of the sale without any prior notice and without assigning any reasons. (6). All the persons participating in auction should submit his/her sufficient and acceptable proof of identity, residence and authority and Pan card. (7). In the event this auction does not take place on scheduled date for whatever reasons the same would be re-conducted on any subsequent date and notice of which will be duly published. (8). This notice is also being published in vernacular. The English version shall be final if any question of interpretation arises. (9). The purchaser shall bear the applicable stamp duties/additional stamp duty/transfer charges, fees etc and also all the statutory /non statutory dues, taxes, rates, assessment charges fees etc. owing to anybody. (10). In case the bidding is Rs. 50,000 lkt or above, the auction purchaser has to deduct (as per applicable) of the sale price as TDS/ GST in the name of the owner of the property and remit to Income Tax Department as per sec 194 IA of Income Tax Act. (11). Applicant must pay Rs. 25,000/- for participate in the Auction process. (12). Tender Form and documents of the terms and conditions of the Auction will be available in the office time of the Society at Dnyandeep Co-op Credit society Ltd., Mumbai :- Sai Enclave, 2nd Floor, Hariyali Village, Vikhroli (E) Mumbai - 400 083. (13) Auction will be held on 23/07/2026 at 11.00 A.M. Dnyandeep Co-op Credit society Ltd., Mumbai - Sai Enclave, 2nd Floor, Hariyali Village, Vikhroli (E) Mumbai 400 083. This publication is also a mandatory 30 days notice and intimation to the Borrowers / Guarantors / Mortgagors as contemplated in the Act and Rules made there under and they are free either to repay Societies dues in full before the auction date or to procure better bids for the property under auction.

Sd/-
Abhijit M Jagtap
Special Recovery and Sales Officer
(u/s 156 of MCS Act, 1960 and Rule 107 of MCS Rules 1961)

Place: Ghatkopar, Mumbai
Date: 19/06/2026

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED¹

- I. The name of the Company is **KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED** ^{2 & 3}
- II. The Registered Office of the Company will be situated in the State of Maharashtra. i. e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.
- III. The objects to be pursued by the Company on its incorporation are: -
 - A. THE MAIN OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION IS⁴:**
 1. To carry on the business of designing developing , engineering, manufacturing, integrating, testing, commissioning, validating, fabricating, erecting, installing, remodeling, delivering, assembling, repairing, refurbishing, upgrading, overhauling, hiring, supporting, distributing, marketing, buying, selling, importing, exporting and trading in all types Steel including Special Steel, Precision Components, Sub-Systems & Systems, machines used in Defense and Dairy sector including commissioning systems and projects including turn-key projects, special purpose project, comprising of Mechanical, Thermal, Electrical, Electronic, Software, Power Electronic parts required for Defense, Aerospace, Homeland-Security& Dairy and allied industry, by contact or non-contact method, with in-house or out- sourced facilities.
 2. To carry on in or outside India business as importers, exporters, marketers, distributors, wholesalers, retailers, traders, merchants, buyers, sellers, suppliers, manufacturers, indenters, packers, movers, promoters, advertisers, distributors, marketers, preservers, agents, sub-agents, representatives, commissions agents, brokers, and dealers of all types of Defense Equipment, Home-Land Security, Dairy Equipment, Farm equipment, Kitchen Equipment using stainless steel, alloys, aluminum, brass or any other metals, all products be whether in raw material, semi- finished or finished products and to carry on heating treatment of the metals, fabrication of stainless steel, rolling of steel and alloys steel section and do all such activities which are ancillary to the above mentioned products and activities.
 3. To perform trade of special metals and alloys and manufacture them using special metals like Titanium, Molybdenum, Copper, Aluminum Bronze, Miraging Steel, HS Steel etc. perform complete project management from design to commissioning for various project requirements of the customer.

¹ The name clause has been changed by a special resolution passed in EOGM held on 01.11.2021

² The name clause has been altered by a special resolution passed in Extra Ordinary General Meeting (EOGM) held on 27.09.2021.

³ The name clause has been changed by a special resolution passed in EOGM held on 01.11.2021.

⁴ The main object clause of the Company has been altered and substituted vide special resolutions passed in the EOGM held on 01.11.2021.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

1. To enter into negotiation, collaborations, technical, or otherwise with any person(s), firm(s), company(ies), body corporate(s), institution(s), whether incorporated in India or abroad or Government bodies for obtaining grant, license or on other term formulate and to obtain technical information, know - how and expert advice.
2. To purchase, take on lease or tenancy or in exchange, hire, take over options, or otherwise acquire any assets or interest what so ever and to hold, develop work cultivate, deal with and turn to account concessions, work, grants, decrees licenses, privileges, claims, options, leases property, real or personal or rights, or power of any kind which may appear to be necessary or convenient for any business of the company.
3. To establish branches or appoint in or outside India for or in connection with any of the objects of the Company and in particular in relation to the investment of money the sale of property and the collection and receipt of money.
4. To discount bills, advance money on the security of goods lying with or under the control of the company, to receive goods for sale and to do all other such acts that may be usual or necessary in order to market the same in connection with the business of the Company.
5. To enter into any arrangements with any Government or authorities supreme, municipal, local or otherwise, or any person or company that may seem conducive to the Company's Objects or any of them to obtain from any such Government, authorities, person or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, contracts, licenses and concessions.
6. To take part in the management, supervision and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
7. To pay all preliminary expenses of any company promoted by the Company or any Company in which this company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of business or property acquired by the Company.

8. To procure the Company to be registered or recognized in any foreign country or place and to procure incorporation, registration or other recognition of the Company in any country, state or place outside India, and to establish and maintain local registers of any branch, places of business in any part of the world.
9. To enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, license and/or on other terms, formulate and other rights and benefits, and to obtain technical and engineering information, assistance, and service, know-how, and expert advice for installation of plant and machinery, production of any products.
10. To borrow or raise money or loans for the purpose of the Company by promissory notes, bill of exchange, hundies or other negotiable or transferable instruments or by mortgage, charge, hypothecation or pledge or by debentures or be debenture stock, perpetual or otherwise charged upon all or any of the companies property and assets movable and immovable, including its uncalled capital and to purchase, redeem or pay off on any such terms and in such manner as the Directors may deem expedient and to take moneys on deposit at interest or otherwise or to lend money to customers and others having dealing with the company and to guarantee the performance of contracts or engagements by such persons but the Company shall not carry on any Banking business as defined by Banking Regulation Act, 1949 or any statutory enactment made therein from time to time subject to provisions of section 58A of the Companies Act, 1956 and the directives of Reserve Bank of India.
11. To become member of any Association or company or member of any Chamber of Commerce or other body or association of business, trade or industry.
12. To amalgamate or enter into any arrangement(s) for sharing of profits or entering into partnership(s), Limited Liability Partnership(s), union of interest, co-operation(s), reciprocal concession, lease, license or otherwise with any person carrying on or transaction which the Company is authorised to carry on or engage in for sharing or funding of profits in a cooperative or joint venture subject to compliance of existing law in force.
13. To provide generally for the administration and management of the buildings or any other property in which the company may at any time have an interest of whatever nature, or which may be under its control, in such manner as may be deemed expedient or proper.
14. To buy or to take on lease plot or plots of land and to construct flats, office, buildings, bungalows, cottages, factories, industries, warehouses, shops, shed, barns, farms, agriculture, stables and conveniences of all kinds thereon for the purpose of business of the Company or for allotment to the members of the Company for their authorised use.

15. To secure, promote, organize, manage or enter into joint venture agreement, collaboration, and agreement in all its branches with any person, firm, company, corporation, authority, body or other entity in India or abroad for any purpose whatsoever.
16. To invest surplus funds of the Company, not immediately required in such securities in such manner as may from time to time be determined by Board.
17. To form, constitute, float, lend money to assist and control similar companies, associations or undertaking whatsoever.
18. To establish, provide, maintain, improve, work or aid in and conduct or otherwise, subsidies, assist research and developments, laboratories, design institute, pilot plants and experiments, and undertake and carry on all scientific and technical, experiments and tests of all kinds and to promote studies and research both scientific and technical investigations and inventions by providing subsidizing endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration of scientific or technical professors or teachers and by providing for the award or exhibitions, scholarships, prizes and grants to students of independent studies or otherwise and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind of the business which Company is authorized to carry on.
19. To give guarantee and stand guarantee for payment of money or the performance of any obligation by the Company, group Company and/or undertaking relating to the activity of the Company.
20. To pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise
21. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect the company and to insure the whole or any part of the property of the company either fully or partially to protect and indemnify the company from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify and part of portion thereof either on mutual principle or otherwise.
22. To form, promote, subsidize and assist companies, and partnerships of all kinds in any manner as may be thought fit in connection with any of the objects of the Company.

23. To search for and to apply for, purchase, protect, prolong, renew or otherwise acquire from any Government, State or authority any patents, trademarks, copyrights, brevets, invention, protection, licenses, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account to work, develop, carry out, exercise and turn to account the same.
24. To apply for, promote and obtain any act of parliament or legislature, charter, privilege, concession, licenses or authorization of Government, state or Municipality provisional order or license of the Board of Trade or other authority for enabling the company to carry any of the object into effect or for extending any of the powers of the company or for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the company and to apply for purchase or otherwise acquire any patents, brevets, invention, licenses, concessions and the like conferring an exclusive or not-exclusive or limited right to use any secret or other information as to any investing which may seem capable of being used for any of the purposes of the Company or the acquisitions of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licenses in respect of otherwise turn to account the property, rights and information so acquired.
25. To sell, mortgage or otherwise to deal with or dispose of the property, assets or undertaking of the Company or any part thereof, in such manner and upon such terms and conditions in all respects, for such consideration as the Company may think fit and in particular for securities, shares, stocks, debentures and other securities of any other company whether or not having objects altogether or in part similar to those of the Company.
26. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press, circulars, by purchase and exhibition of works of art of interest by publication of books, periodicals and by granting prizes, rewards and donations.
27. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debentures, notes, bonds, bills of lading, railway receipts, warrants and all other negotiable or transferable instruments.
28. To open, maintain, adjust, close all account or accounts with any firm or with any bank or banks or bankers and to pay into and to withdraw money for such accounts.
29. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them, and to undertake, execute, carry out, dispose of or otherwise turn to account the same.

30. To employ experts to investigate and examine into the conditions, prospects, value, charter and circumstances of any business concerns and undertakings and of any assets, property or rights.
31. To send to foreign countries Directors, employees or any other persons for investigating possibilities of any business, trade or for procuring and buying machinery, goods and materials or establishing trade connections or in promoting interest of the Company and to pay all the expenses incurred in this connection.
32. To make and/or receive donations, gifts or income to or from such persons, institutions or Trusts and in such cases and whether of cash or any other assets as may be thought to benefit the Company or any other objects of the Company or otherwise expedient and also to remunerate any person or corporation introducing or assisting, in any manner the business of the Company.
33. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds, to or such persons.
34. To form, subscribe or contribute to or otherwise to assist, aid donate, or guarantee money to public, charitable, benevolent, religious, scientific, national or other institutions, funds, objects or purposes and to any other institutions, funds, objects or purposes which in the opinion of the Board of Directors are likely to promote the interests or the business of the Company and/or to further its objects and/or to any other institutions, funds, objects or purposes whatsoever directly relating to the business of the Company.
35. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.

36. In the event of winding up to distribute any of the property of the Company amongst the members in specie or kind subject to the provisions of the Companies Act, 1956.
37. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the Company and any money received in respect of forfeited shares and moneys arising from the sale by the Company or forfeited shares, subject to Section 78 of the Companies Act, 1956.
38. To promote any Companies having similar objects for the purpose of acquiring all or any of the property rights and liabilities of the company or to acquire or hold shares in any other Company for any other use.
39. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration, advertisement and establishment of this Company and the issue and the subscription of the shares or loan capital including brokerage and/or commission for obtaining applications for placing or guaranteeing the placing of shares or any debentures, debenture-stock and other securities of this company and also all expenses attending the issue of any circular or notice and the printing, stamping and circulating of proxies and forms to be filled up by the members of the Company and to remunerate by cash or allotment of fully or partly paid shares to any person, firm or company for services rendered in introducing any property or business to the Company or in placing, assisting to place shares, debentures, debenture-stock or other securities of the Company or in or about the formation of the Company or the acquisition of property by the Company or the conduct of its business or for any other reason which the Company may, think proper.
40. To provide for the welfare of Directors or employees of the Company or its predecessors in business and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses or dwellings or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing towards places of instruction, recreation, hospitals and dispensaries, medical and other attendance and assistance as the Company shall think fit.

41. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is subsidiary of the company or its allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons, and also to establish and subsidies and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any matters aforesaid either alone or in conjunction with any such other company as aforesaid.
42. To undertake and execute any trust, the undertaking of which may seem to the company desirable and either gratuitously or otherwise and to vest any movable or immovable property, rights or interests acquired by or belonging to the Company in any person or company and with or without any declared trust in favour of the Company, subject to the provisions of the Act.
43. To aid, peculiarly or otherwise, any association, body or movement having for an object, the solution, settlement, or labour problems or troubles or the promotion of industry or trade.
44. To undertake and execute any contracts for work involving the supply or use of any machinery and to carry out any ancillary or other works comprised in such contracts.
45. To establish agencies in India and abroad for sale and purchase and regulate and discontinue the same and to act as agents, principals, contractors, brokers, trustees or otherwise and to undertake and perform sub-contracts and also to act in any of the business of the company through or by means of agents, principals, contractors, brokers, trustees, sub-contractors or others either alone or in conjunction with others.

C OTHER OBJECTS: DELETED⁵

- IV The liability of the members is limited and this liability is limited to the amount unpaid, if any on the shares held by them.⁶

⁵ The Company has altered this clause by a special resolution passed in the (EOGM) held on 27.09.2021.

⁶ The Company has altered this clause by a special resolution passed in the (EOGM) held on 27.09.2021.

*V (a) The Authorized Share Capital of the Company is Rs. 20,00,00,000/- (Rupees Twenty Crore Only), divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each⁷.

⁷ The Company has increased its Authorized Share Capital vide Ordinary Resolution passed at the EOGM held on 30.01.2023 and thereafter vide Ordinary Resolution passed at the AGM held on 13.08.2024.

We, the several persons whose names, addresses and descriptions are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

Sr. No.	Name, address, description and occupation of each Subscriber	Number of Equity Shares taken by each subscriber	Signature of Subscribers	Signature of witness and his name, address, description and occupation
1)	Mr. Ankur Shah S/o Mr. Ashwin Shah Add: 1/27, Navjivan Society, Lamington Road, Mumbai – 400 008. Occupation: Business	40,000 (Forty Thousand)	Sd/-	Witness to all Subscribers
2)	Mr. Ashwin Natwarlal Shah S/o Mr. Natwarlal Shah Add: 1/27, Navjivan Society, Lamington Road, Mumbai – 400 008. Occupation: Business	40,000 (Forty Thousand)	Sd/-	Ashish K. Bhatt S/o Kamlesh Bhatt Add: D/101, Lata Annex, Western Express Highway, Borivali (East), Mumbai – 400066 Occupation : Practicing Company Secretary
3)	Mr. Chetan Kuberdas Dharia S/o Mr. Kuberdas Dharia Add: 2/36, Nirmal Niwas, 79/81, August Kranti Marg, Mumbai – 400036 Occupation : Business	1,000 (One Thousand)	Sd/-	

4)	Mr. Kiran B. Shah S/o Mr. BrijmohandasShah Add : 'C' Shakti Sadan, 163, Lamington Road, Mumbai – 7 Occupation : Business	1,000 (One Thousand)	Sd/-	Witness to all Subscribers
5)	Mr. Dilip Natwarlal Shah S/o Mr. Natwarlal Shah Add : 404 – 2/B, Gold Coin, Tardeo, Opp. Cross Road, Mumbai – 34 Occupation : Business	1,000 (One Thousand)	Sd/-	Ashish K. Bhatt S/o Kamlesh Bhatt Add: D/101, Lata Annex, Western Express Highway, Borivali (East), Mumbai – 400066 Occupation : Practicing Company Secretary
6)	Krish Commodities (India) Pvt. Ltd. Add: 9/25A, Chandawadi,138, C. P. Tank Road, Mumbai – 4 Through Mr. Ankur Shah Director of Krish Commodities (India) Pvt. Ltd. Is authorized vide resolution dated passed by the Board of Directors on 20 th May 2013.	7,000 (Seven Thousand)	Sd/-	
7)	Krish Industries Pvt. Ltd.Add: 9/25A, Chandawadi,138, C. P. Tank Road, Mumbai – 4 Through Mr. Ankur Shah Director of Krish Industries Pvt. Ltd is authorized vide resolution dated passed by the Board of Directors on 20 th May 2013.	10,000 (Ten Thousand)	Sd/-	
TOTAL		<hr/> 1,00,000/- Equity shares (One lakh only)		

Date: 04/07/2013

Place: Mumbai

THE COMPANIES ACT, 2013
&
THE COMPANIES ACT, 1956
PUBLIC COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED

INTERPRETATION

1. In these Articles unless there be something in the subject matter or context inconsistent therewith:
 - i. **“The Act”** means the Companies Act, 2013 and the applicable provisions of the Companies Act, 1956 and includes any statutory modification or re-enactment thereof for the time being in force.
 - ii. **“Articles”** means Articles of Association of the Company as originally framed or altered from time to time
 - iii. **“Beneficial Owner”** shall have the meaning assigned thereto by Section 2(1) (a) of the Depositories Act, 1996.
 - iv. **“Board” or “Board of Director”** means the Collective body of the Board of Directors of the Company.
 - v. **“Chairman”** means the Chairman of the Board of the Directors of the Company.
 - vi. **“The Company”** means Krishna Defence and Allied Industries Limited
 - vii. **“Depositories Act, 1996”** shall mean Depositories Act, 1996 and include any Statutory modification or re-enactment thereof for the time being in force.
 - viii. **“Depository”** shall have the meaning assigned thereto by Section 2 (1) (e) of the Depositories Act, 1996.
 - ix. **“Directors”** mean the Directors for the time being of the Company.
 - x. **“Dividend”** includes any interim dividend.
 - xi. **“Document”** means a document as defined in Section 2 (36) of the Companies Act, 2013.
 - xii. **“Equity Share Capital”**, with reference to any Company limited by shares, means all share capital which is not preference share capital;
 - xiii. **“KMP”** means Key Managerial Personnel of the Company provided as per the relevant sections of the Act.
 - xiv. **“Managing Director”** means a Director who by virtue or an agreement with the Company or of a resolution passed by the Company in general meeting or by its Board of Directors or by virtue of its Memorandum or Articles of Association is entrusted with substantial powers of management and includes a director occupying the position of managing director, by whatever name called.
 - xv. **“Month”** means Calendar month.

- xvi. **“Office”** means the registered office for the time being of the Company.
- xvii. **“Paid-up share capital”** or “share capital paid-up” means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;
- xviii. **“Postal Ballot”** means voting by post or through any electronic mode.
- xix. **“Proxy”** includes attorney duly constituted under the power of attorney to vote for a member at a General Meeting of the Company on poll.
- xx. **“Public Holiday”** means a Public Holiday within the meaning of the Negotiable Instruments Act, 1881 (XXVI of 1881); provided that no day declared by the Central Government to be such a holiday shall be deemed to be such a holiday in relation to any meeting unless the declaration was notified before the issue of the notice convening such meeting.
- xxi. **“Registrar”** means the Registrar of Companies of the state in which the Registered Office of the Company is for the time being situated and includes an Additional Registrar a Joint Registrar, a Deputy Registrar or an Assistant Registrar having the duty of registering companies and discharging various functions under this Act.
- xxii. **“Rules”** means the applicable rules as prescribed under the relevant sections of the Act for time being in force.
- xxiii. **“SEBI”** means Securities & Exchange Board of India established under Section 3 of the Securities & Exchange Board of India Act, 1992.
- xxiv. **“Securities”** means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956)
- xxv. **“Share”** means share in the Share Capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
- xxvi. **“Seal”** means the common seal of the Company.
- xxvii. **“Preference Share Capital”**, with reference to any Company limited by shares, means that part of the issued share capital of the Company which carries or would carry a preferential right with respect to—
 - (a) payment of dividend, either as a fixed amount or an amount calculated at a fixed rate, which may either be free of or subject to income-tax; and
 - (b) repayment, in the case of a winding up or repayment of capital, of the amount of the share capital paid-up or deemed to have been paid-up, whether or not, there is a preferential right to the payment of any fixed premium or premium on any fixed scale, specified in the memorandum or articles of the Company;

Words imparting the plural number also include, where the context requires or admits, the singular number, and vice versa.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

‘In writing’ and ‘written’ includes printing, lithography and other modes of representing or reproducing words in a visible form.

Share Capital

2. The Authorized Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital and divide the shares in the capital of the Company (including Preferential Share Capital, if any) and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act.

3. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

Issue of Sweat Equity Shares

4. Subject to provisions of Section 54 of the Act read with Companies (Share Capital and Debentures) Rules, 2014, the Company may issue Sweat Equity Shares on such terms and in such manner as the Board may determine.

Issue of Debentures

5. The Company shall have powers to issue any debentures, debenture-stock or other securities at Par, discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending the General Meetings (but not voting on any business to be conducted), appointment of Directors on Board and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.

Issue of Share Certificates

6.
 - i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within fifteen days (15) of the application for registration of transfer of transmission or within such other period as the conditions of issue shall be provided,—
 - a. one certificate for all his shares without payment of any charges; or
 - b. several certificates, each for one or more of his shares, upon payment of Rupees twenty for each certificate after the first.
 - ii. The Company agrees to issue certificate within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;
 - iii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - iv. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
7. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty Rupees for each certificate.

8. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
9. The provisions of these Articles relating to issue of Certificates shall mutatis mutandis apply to any other securities including Debentures (except where the Act otherwise requires) of the Company.

Power to pay Commission In connection with the Securities issued

10.
 - i. The Company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
 - ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
 - iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

Variations of Shareholder's rights

11.
 - i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
 - ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

Issue of Preference Shares

13. Subject to the provisions of section 55 and 62, any preference shares may with the sanction of ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.

Further Issue of shares

14. (1) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:
- (a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.
 - (b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.
 - (c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, subject to such conditions as may be prescribed under the relevant rules of Section 62.¹
- (2) The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.
- (3) Nothing in this Article shall apply to the increase of the subscribed capital of company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or the raising of loan, by a special resolution passed by the company in general meeting.

Lien

- 15.
- i. The Company shall have a first and paramount lien—
 - a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company;
 - c. Every fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- ii. The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

- a. unless a sum in respect of which the lien exists is presently payable; or
- b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

¹ This clause has been altered by a special resolution passed in EOGM held on 08.01.2024.

17.
 - i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
 - ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
18.
 - i. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
 - ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Joint Holdings

19. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to the following and other provisions contained in these Articles:-
 - a) The Company shall at its discretion, be entitled to decline to register more than three persons as the joint-holders of any share.
 - b) The joint-holders of any shares shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.
 - c) On the death of any such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.
 - d) Any one of such joint-holders may give effectual receipts of any dividends or other moneys payable in respect of such share.
 - e) Only the person whose name stands first in the Register of Members as one of the joint-holders of any share shall be entitled to delivery of the certificate, if any, relating to such share or to receive documents from the Company and any documents served on or sent to such person shall be deemed served on all the joint-holders.
 - f)
 - (i) Any one of the two or more joint-holders may vote at General Meeting either personally or by attorney or by proxy in respect of such shares as if they were solely entitled hereto and if more than one such joint-holders be present at any meeting personally or by proxy or by attorney then one of such joint holders so present whose name stand first in the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by attorney or by proxy stands first in Register in respect of such shares.
 - (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this Clause be deemed as Joint-Holders.
 - g) The provisions of these Articles relating to joint-holding of shares shall mutatis mutandis apply to any other securities including Debentures of the company registered in Joint-names.

Calls on shares

- 20.
- i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one fourth of the nominal value of the shares or be payable at less than one month from the date fixed for the payment of the last preceding call.
 - ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
 - iii. A call may be revoked or postponed at the discretion of the Board.
21. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 23.
- i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
 - ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.
- 24.
- i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
 - ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture
 - iii. or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
25. The Board—
- i. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - ii. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
26. Any uncalled amount paid in advance shall not in any manner entitle the member so advancing the amount, to any dividend or participation in profit or voting right on such amount remaining to be called, until such amount has been duly called-up.

Provided however that any amount paid to the extent called – up, shall be entitled to proportionate dividend and voting right.
27. The Board may at its discretion, extend the time fixed for the payment of any call in respect of any one or more members as the Board may deem appropriate in any circumstances.
28. The provisions of these Articles relating to call on shares shall mutatis mutandis apply to any other securities including debentures of the company.

Transfer of shares

- 29.
- i. The shares or other interest of any member in the Company shall be a movable property, transferable in the manner provided by the Articles.
 - ii. Each share in the Company shall be distinguished by its appropriate number.
 - iii. A Certificate under the Common Seal of the Company, specifying any shares held by any member shall be prima facie evidence of the title of the member of such shares.
- 30.
- i. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
 - ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
31. The Board may, subject to the right of appeal conferred by section 58 of Companies Act, 2013 and Section 22A of the Securities Contracts (Regulation) Act, 1956, decline to register, by giving notice of intimation of such refusal to the transferor and transferee within timelines as specified under the Act-
- i. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
 - ii. any transfer of shares on which the Company has a lien.
 - iii. Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
32. The Board shall decline to recognise any instrument of transfer unless—
- i. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - ii. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and the instrument of transfer is in respect of only one class of shares. Provided that, transfer of shares in whatever lot shall not be refused.
 - iii. The Company agrees that when proper documents are lodged for transfer and there are no material defects in the documents except minor difference in signature of the transferor(s),
 - iv. Then the Company will promptly send to the first transferor an intimation of the aforesaid defect in the documents, and inform the transferor that objection, if any, of the transferor supported by valid proof, is not lodged with the Company within fifteen days of receipt of the Company's letter, then the securities will be transferred;
 - v. If the objection from the transferor with supporting documents is not received within the stipulated period, the Company shall transfer the securities provided the Company does not suspect fraud or forgery in the matter.
33. The Company agrees that in respect of transfer of shares where the Company has not effected transfer of shares within 1 month or where the Company has failed to communicate to the transferee any valid objection to the transfer within the stipulated time period of 1 month, the Company shall compensate the aggrieved party for the opportunity losses caused during the period of the delay
34. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year

35. The provisions of these Articles relating to transfer of Shares shall mutatis mutandis apply to any other securities including debentures of the company.

Register of Transfers

36. The Company shall keep a book to be called the "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any shares.

Dematerialisation of Securities

- 37.
- i. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Article of these Articles.
 - a. The Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depository Act, 1996.
 - b. Option for Investors:

Every holder of or subscriber to securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.

If a person opts to hold its Security with a Depository, the Company shall intimate such depository the details of allotment of the Security
 - c. Securities in Depository to be in fungible form:-
 - All Securities of the Company held by the Depository shall be dematerialised and be in fungible form.
 - Nothing contained in Sections 88, 89, 112 & 186 of the Companies Act, 2013 shall apply to a Depository in respect of the Securities of the Company held by it on behalf of the beneficial owners.
 - d. Rights of Depositories & Beneficial Owners:-

Notwithstanding anything to the contrary contained in the Act a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security of the Company on behalf of the beneficial owner.
 - e. Save as otherwise provided in (d) above, the depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
 - f. Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a depository.
 - ii. Notwithstanding anything contained in the Act to the contrary, where Securities of the Company are held in a depository, the records of the beneficial ownership may be served by such depository to the Company by means of electronic mode or by delivery of floppies or discs.
 - iii. Nothing contained in Section 56 of the Companies Act, 2013 shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

- iv. Notwithstanding anything contained in the Act, where Securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.
- v. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
- vi. The Company shall cause to be kept at its Registered Office or at such other place as may be decided, Register and Index of Members in accordance with Section 88 and other applicable provisions of the Companies Act 2013 and the Depositories Act, 1996 with the details of Shares held in physical and dematerialised forms in any media as may be permitted by law including in any form of electronic media.
- vii. The Register and Index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the Register and Index of Members for the purpose of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members for the residents in that state or Country.

Transmission of shares

- 38.
 - i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.
 - ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
- 39.
 - i. Any person becoming entitled to a share, in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - a. to be registered himself as holder of the share; or
 - b. to make such transfer of the share as the deceased or insolvent member could have made.
 - ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- 40.
 - i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
 - ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
 - iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
- 41. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

42. The provisions of these Articles relating to transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

No fee shall be charged for requisition of transfer, transmission, probate, succession certificate and letter of admiration, Certificate of Death or marriage, power of attorney or similar other documents.

Forfeiture of shares

43. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
44. The notice aforesaid shall—
- i. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - ii. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
45. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
- 46.
- i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- 47.
- i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
 - ii. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.
- 48.
- i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
 - ii. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute transfer of the shares in favour of the person to whom the share is sold or disposed off;
 - iii. The transferee shall thereupon be registered as the holder of the share; and
 - iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
49. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
51. Upon any sale, re-allotment or other disposal under the provisions of the preceding articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
52. The Board may, subject to the provision of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
53. The Provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
54. The provisions of these articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Initial payment not to preclude forfeiture

55. Neither a judgment in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction there under nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from proceeding to enforce forfeiture of such shares as hereinafter provided.

Alteration of capital

56. The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
57. Subject to the provisions of section 61, the Company may, by ordinary resolution,—
 - i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - iv. Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Conversion of Shares into Stock

58. Where shares are converted into stock,—
 - i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- ii. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- iii. Such of the articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

Reduction of Capital

59. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- i. its share capital;
 - ii. any capital redemption reserve account; or
 - iii. Any share premium account.

Share Warrants

60. The Company may issue share warrants subject to, and in accordance with, the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue of a share warrant.

The bearer of a share warrant may at any time, deposit the warrant in the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares including in the deposited warrants.

Not more than one person shall be recognized as depositor of the share warrant.

The Company shall, on two days written notice, return the deposited share warrants to the depositor.

Subject herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a member of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notice from the Company.

The bearer of share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holders of shares included in the warrant, and he shall be a member of the Company.

The Board may from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant of coupon may be issued by way of renewal in case of defacement, loss or destruction.

Capitalisation of profits

- 61.
- i. The Company in general meeting may, upon the recommendation of the Board, resolve—
 - a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
 - ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
 - a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b. paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up bonus shares, to and amongst such members in the proportions aforesaid;
 - c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - d. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
 - e. The Board shall give effect to the resolution passed by the Company in pursuance of this -regulation.
 - iii. Allotment or Distribution of Bonus Shares shall not be made to those Members who furnish to the Company in written intimation waiving their entitlement to receive such allotment or distribution of shares credited as fully paid up pursuant to this Article 61 as the case may be, and accordingly the corresponding amount shall not be capitalized.

- 62.
- i. Whenever such a resolution as aforesaid shall have been passed, the Board shall—
 - a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - b. generally to do all acts and things required to give effect thereto.
 - ii. The Board shall have power—
 - a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;
 - iii. Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

63. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

General Meeting

64. All General Meetings other than annual general meeting shall be called extra-ordinary general meetings.
- i. The Board may, whenever it thinks fit, call an extraordinary general meeting.
 - ii. The General meeting including Annual general meeting shall be convened by giving notice of clear 21 days in advance as per section 101 of Companies Act 2013. The directors if they think fit may convene a General Meeting including Annual General Meeting of the company by giving a notice thereof being not less than three days if consent is given in writing or by electronic mode by not less than ninety-five per cent of the members entitled to vote at such meeting.
 - iii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

- 65.
- i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
 - ii.
 - i. Unless the number of members as on date of meeting are not more than one thousand, five members personally present shall be the quorum for a general meeting of the Company.
 - ii. In any other case, the quorum shall be decided as under:
 - a) fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;
 - b) thirty members personally present if the number of members as on the date of the meeting exceeds five thousand;
66. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
67. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
68. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
69. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
70. A declaration by the Chairman in pursuance of Section 107 of the Companies Act, 2013 that on a show of hands, a resolution has or has not been carried, either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.

Demand for poll

- 71.
- i. Before or on the declaration of the result of the voting on any resolution of a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution or on which an aggregate sum of not less than five Lac rupees has been paid up.
 - ii. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.

Time of taking poll

- 72.
- i. A poll demanded on a question of adjournment shall be taken forthwith.
 - ii. A poll demanded on any other question (not being a question relating to the election of a Chairman which is provided for in Section 104 of the Act) shall be taken at such time not being later than 48 (forty eight) hours from the time when the demand was made, as the Chairman may direct.

Adjournment of meeting

- 73.
- i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
 - ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
 - iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
 - iv. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

74. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- i. on a show of hands, every member present in person shall have one vote; and
 - ii. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
75. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 76.
- i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
 - ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
77. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
78. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting as the case may be at which he

proposes to vote, he shall satisfy the Directors of his right to such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.

79. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
80. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
81.
 - i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
 - ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
82. No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.

Casting Vote

83. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the polls is demanded shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.

Representation of Body Corporate

84. A body corporate (whether a Company within the meaning of the Act or not) if it is a member or creditor (including a holder of debentures) of the Company may in accordance with the provisions of Section 113 of the Companies Act, 2013 authorise such person by a resolution of its Board of Directors as it thinks fit, to act as its representative at any meeting of the Company or of any class of members of the Company or at any meeting of creditors of the Company.

Circulation of member's resolution

85. The Company shall comply with provisions of Section 111 of the Companies Act, 2013, relating to circulation of member's resolution.

Resolution requiring special notice

86. The Company shall comply with provisions of Section 115 of the Act relating to resolution requiring special notice.

Resolutions passed at adjourned meeting

87. The provisions of Section 116 of Companies Act, 2013 shall apply to resolutions passed at an adjourned meeting of the Company, or of the holders of any class of shares in the Company and of the Board of Directors of the Company and the resolutions shall be deemed for all purposes as having been passed on the date on which in fact they were passed and shall not be deemed to have been passed on any earlier date.

Registration of resolutions and agreements

88. The Company shall comply with the provisions of Section 117 and 179 of the Companies Act, 2013 relating to registration of certain resolutions and agreements.

Minutes of proceedings of general meeting and of Board and other meetings

89.
 - i. The Company shall cause minutes of all proceedings of general meetings, and of all proceedings of every meeting of its Board of Directors or of every Committee of the Board to be kept by

- making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for the purpose with their pages consecutively numbered.
- ii. Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed :
 - A. in the case of minutes of proceedings of the Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.
 - B. in the case of minutes of proceedings of the general meeting by Chairman of the said meeting within the aforesaid period, of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.
 - C. In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
 - D. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
 - E. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.
 - F. In the case of a meeting of the Board of Directors or of a Committee of the Board, the minutes shall also contain:
 - a. the names of the Directors present at the meetings, and
 - b. in the case of each resolution passed at the meeting, the names of the Directors, if any dissenting from or not concurring in the resolution.
 - iii. Nothing contained in Clauses (a) to (d) hereof shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:
 - a. is or could reasonably be regarded, as defamatory of any person
 - b. is irrelevant or immaterial to the proceedings; or
 - c. is detrimental to the interests of the Company.
 - iv. The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this clause.

Minutes to be considered to be evidence

90. The minutes of meetings kept in accordance with the provisions of Section 118 of the Companies Act, 2013 shall be evidence of the proceedings recorded therein.

Publication of reports of proceeding of general meetings

91. No document purporting to be a report of the proceedings of any general meeting of the Company shall be circulated or advertised at the expenses of the Company unless it includes the matters required by Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.

Proxy

92. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
93. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
94. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or

of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

95. The Company shall have minimum three directors and maximum 15 directors and following shall be the present Directors:
1. Mr. Ankur Shah
 2. Mrs. Preyal Shah
 3. Mr. Suvendu Banerjee
 4. Mr. Sandeep Kadam
 5. Mr. Jaykumar Toshniwal
 6. Mr. Divyakant Zaveri
- Further, the Board of Directors can be changed from time to time.
96. The Directors need not hold any “Qualification Share(s)”.
97. Appointment of Senior Executive as a Whole Time Director Subject to the provisions of the Act and within the overall limit prescribed under these Articles for the number of Directors on the Board, the Board may appoint any persons as a Whole Time Director of the Company for such a period and upon such terms and conditions as the Board may decide. The Senior Executive so appointed shall be governed by the following provisions:
- He may be liable to retire by rotation as provided in the Act but shall be eligible for re- appointment. His re-appointment as a Director shall not constitute a break in his appointment as Whole Time Director. He shall be reckoned as Director for the purpose of determining and fixing the number of Directors to retire by rotation. He shall cease to be a Director of the Company on the happening of any event specified in Section 164 of the Act. Subject to what is stated herein above, he shall carry out and perform all such duties and responsibilities as may, from time to time, be conferred upon or entrusted to him by Managing Director(s) and / or the Board, shall exercise such powers and authorities subject to such restrictions and conditions and / or stipulations as the Managing Director(s) and /or the Board may, from time to time determine.
- Nothing contained in this Article shall be deemed to restrict or prevent the right of the Board to revoke, withdraw, alter, vary or modify all or any such powers, authorities, duties and responsibilities conferred upon or vested in or entrusted to such whole time directors.
- 98.
- i. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
 - ii. In addition to the remuneration payable to them in pursuance of the Act, the directors -may be paid all travelling, hotel and other expenses properly incurred by them—
 - a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - b. in connection with the business of the company.
99. The Board may pay all expenses incurred in getting up and registering the company.
100. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
101. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted,

endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

102. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
103.
 - i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.
 - ii. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

Retirement and Rotation of Directors

104. Not less than two-thirds of the total number of Directors of the Company, excluding the Independent directors if any appointed by the Board, shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the Act and these Articles be appointed by the Company in General Meeting.
105. The remaining Directors shall be appointed in accordance with the provisions of the Act.
106. At the Annual General Meeting in each year one-third of the Directors for the time being as are liable to retire by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office.
107. Subject to the provisions of the Act and these Articles the Directors to retire by rotation under the foregoing Article at every Annual General Meeting shall be those who have been longest in the office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. Subject to the provision of the Act, a retiring Director shall retain office until the dissolution of the meeting at which his reappointment is decided or successor is appointed.
108. Subject to the provisions of the Act and these Articles, the retiring Director shall be eligible for reappointment.
109. Subject to the provision of the Act and these Articles, the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.

Nominee Director

110. Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any of the Finance Corporation or Credit Corporation or to any other Finance Company or Body out of any loans granted by them to the Company or Body (hereinafter in this Article referred to as "the Corporation") continue to hold debentures or shares in the Company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors whole time or non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee

Director/s”) on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their places.

111. The terms and conditions of appointment of a Nominee Director/s shall be governed by the agreement that may be entered into or agreed with mutual consent with such Corporation. At the option of the Corporation such Nominee Director/s shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors.
112. The Nominee Directors so appointed shall hold the said office only so long as any money only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds Shares or Debentures in the Company as a result of direct subscription or private placement or the liability of the Company arising out of any Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately, if the moneys owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any Guarantee furnished by the Corporation.
113. The Nominee Directors appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and/or the Meetings of the Committee of which the Nominee Director/s is/are members as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Directors shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or by such Nominee Directors in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Directors.

Provided that if any such Nominee Directors is an Officer of the Corporation / IDBI, the sitting fees in relation to such Nominee Directors shall also accrue to the Corporation/ IDBI as the case may be and the same shall accordingly be paid by the Company directly to the Corporation.

114. Provided also that in the event of the Nominee Directors being appointed as Whole time Directors such Nominee Directors shall exercise such powers and duties as may be approved by the Lenders. Such Nominee Director/s shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Lenders.

Removal of Directors

115. The Company may (subject to the provisions of Act and other applicable provisions and these Articles) remove any Director before the expiry of his period of office after giving him a reasonable opportunity of being heard.
116. Special notice as provided in the Act shall be given of any resolution to remove a Director under this Article or to appoint some other person in place of a Director so removed at the meeting at which he is removed.
117. On receipt of the notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a member of the Company) shall be entitled to be heard on the resolution at the meeting.
118. Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company and requests its notification to members of the Company, the Company shall, if the time permits it to do so-

- (a) in any notice of the resolution given to members of the Company state the fact of the representations having been made, and
- (b) send a copy of the representations to every member of the Company to whom the notice of the meeting is sent (whether before or after the receipt of representation by the Company) and if a copy of the representation is not sent as aforesaid due to insufficient time or for the company's default, the director may without prejudice to his right to be heard orally require that the representation shall be read out at the meeting:

Provided that copy of the representation need not be sent out and the representation need not be read out at the meeting if, on the application either of the company or of any other person who claims to be aggrieved, the Tribunal is satisfied that the rights conferred by this sub-section are being abused to secure needless publicity for defamatory matter; and the Tribunal may order the company's costs on the application to be paid in whole or in part by the director notwithstanding that he is not a party to it.

- 119. A vacancy created by the removal of a director under this article, if he had been appointed by the company in general meeting or by the Board, be filled by the appointment of another director in his place at the meeting at which he is removed, provided special notice of the intended appointment has been given as prescribed in the Act.
- 120. A director so appointed shall hold office till the date up to which his predecessor would have held office if he had not been removed.
- 121. If the vacancy is not filled under clause (5) above , it may be filled as a casual vacancy in accordance with the provisions of this Act:

Provided that the director who was removed from office shall not be reappointed as a director by the Board of Directors.

- 122. Nothing in this section shall be taken-
 - a) as depriving a person removed under this section of any compensation or damages payable to him in respect of the termination of his appointment as director as per the terms of contract or terms of his appointment as director, or of any other appointment terminating with that as director; or
 - b) as derogating from any power to remove a director under other provisions of this Act.

Remuneration and sitting fees to Directors including Managing and Whole-time Directors

- 123. Subject to provisions of the Act, the Directors including Managing or whole time Directors shall be entitled to and shall be paid such remuneration as may be fixed by the Board of Directors from time to time in recognition of the services rendered by them for the company.

In addition to the remuneration payable to the Directors as above, they may be paid all travelling, hotel and other expenses incurred by them.

- a. In attending and returning from meetings of the Board of Directors and committee thereof, all General Meetings of the company and any of their adjourned sittings, or
 - b. In connection with the business of the Company.
- 124. Each Director shall be entitled to be paid out of the funds of the Company by way of sitting fees for his services not exceeding the sum of Rs. 1,00,000/- (Rupees One Lakh) as may be fixed by Directors from time to time for every meeting of the Board of Directors and/ or committee thereof attended by him in addition to any remuneration paid to them. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra services or to make any special exertions for the purpose of the Company then subject to Section 196, 197 & 198, read with Schedule V of the Act, the Board may remunerate such Directors either by a fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled to.

Powers and duties of Directors:**Certain powers to be exercised by the Board only at meeting**

125.

- i. Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and they shall do so only by means of resolutions passed at meetings of the Board.
 - a. The power to make calls on shareholders in respect of money unpaid on their shares;
 - b. The Power to authorize buy-back of securities under Section 68 of the Act.
 - c. Power to issue securities, including debenture, whether in or outside India
 - d. The power to borrow moneys
 - e. The power to invest the funds of the Company,
 - f. Power to Grant loans or give guarantee or provide security in respect of loans
 - g. Power to approve financial statements and the Board's Report
 - h. Power to diversify the business of the Company
 - i. Power to approve amalgamation, merger or reconstruction
 - j. Power to take over a Company or acquire a controlling or substantial stake in another Company
 - k. Powers to make political contributions;
 - l. Powers to appoint or remove key managerial personnel (KMP);
 - m. Powers to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;
 - n. Powers to appoint internal auditors and secretarial auditor;
 - o. Powers to take note of the disclosure of director's interest and shareholding;
 - p. Powers to buy, sell investments held by the Company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee Company;
 - q. Powers to invite or accept or renew public deposits and related matters;
 - r. Powers to review or change the terms and conditions of public deposit;
 - s. Powers to approve quarterly, half yearly and annual financial statements or financial results as the case may be.

Provided that the Board may by resolution passed at the meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, a principal officer of the branch office, the powers specified in sub-clauses (d), (e) and (f) to the extent specified in clauses (ii), (iii) and (iv) respectively on such condition as the Board may prescribe.

- ii. Every resolution delegating the power referred to in sub-clause (d) of clause (i) shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the delegate.
- iii. Every resolution delegating the power referred to in sub-clause (e) of clause (i) shall specify the total amount up to which the funds of the Company may be invested and the nature of the investments which may be made by the delegate.
- iv. Every resolution delegating the power referred to in sub-clause (f) of clause (i) shall specify the total amount up to which loans may be made by the delegates, the purposes for which the loans may be made and the maximum amount up to which loans may be made for each such purpose in individual cases.
- v. Nothing in this Article shall be deemed to affect the right of the Company in general meeting to impose restrictions and conditions on the exercise by the Board of any of the powers referred to in this Article.

Restriction on powers of Board

- 126.
- i. The Board of Directors of the Company shall not except with the consent of the Company in general meeting :
 - a) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking;
 - b) remit, or give time for the repayment of any debt, due by a Director;
 - c) invest, otherwise than in trust securities, the amount of compensation received by it as a result of any merger or amalgamation;
 - d) borrow moneys, where the money to be borrowed, together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; or
 - e) contribute to *bona fide* charitable and other funds, aggregate of which ill in any financial year, exceed five percent of its average net profits during the three financial years, immediately proceedings.
 - ii. Nothing contained in sub-clause (a) above shall affect:
 - a) the title of a buyer or other person who buys or takes a lease of any such undertaking as is referred to in that sub-clause in good faith and after exercising due care and caution, or
 - b) the selling or leasing of any property of the Company where the ordinary business of the Company consists of, or comprises such selling or leasing.
 - iii. Any resolution passed by the Company permitting any transaction such as is referred to in sub-clause (i) (a) above, may attach such conditions to the permission as may be specified in the resolution, including conditions regarding the use, disposal or investment of the sale proceeds which may result from the transaction. Provided that this clause shall not be deemed to authorise the Company to effect any reduction in its capital except in accordance with the provisions contained in that behalf in the Act.
 - iv. No debt incurred by the Company in excess of the limit imposed by sub-clause (d) of clause (i) above, shall be valid or effectual, unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that clause had been exceeded.
127. Due regard and compliance shall be observed in regard to matters dealt with by or in the Explanation contained in Section 180 of the Companies Act, 2013 and in regard to the limitations on the power of the Company contained in Section 182 of the Companies Act, 2013.

General powers of the Company vested in Directors

128. Subject to the provisions of the Act, the management of the business of the Company shall be vested in the Directors and the Directors may exercise all such powers and do all such acts and things as the Company is by the Memorandum of Association or otherwise authorised to exercise and do and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and other Act and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that

no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.

Specific powers given to Directors

129. Without prejudice to the general powers conferred by Article above and the other powers conferred by these presents and so as not in any way to limit any or all of those powers and subject to the provisions of the Act and these Articles, it is hereby expressly declared that the Directors shall have the following powers:
- i. to pay and charge to the capital account of the Company and interest lawfully payable thereon under the provisions of Sections 76 corresponding to Section 40 of the Companies Act, 2013;
 - ii. to purchase or otherwise acquire any lands, buildings, machinery, premises, hereditaments, property effects, assets, rights, credits, royalties, bounties and goodwill of any person, firm or Company carrying on the business which this Company is authorised to carry on, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or acquisition to accept such title as the Board may believe or may be advised to be reasonable satisfactory;
 - iii. to purchase, or take on lease for any term or terms of years, or otherwise acquire any mills or factories or any land or lands, with or without buildings and outhouses thereon, situate in any part of India, at such price or rent and under and subject to such terms and conditions as the Directors may think fit; and in any such purchase, lease or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory;
 - iv. to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures, debenture stock or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;
 - v. To erect, construct, enlarge, improve, alter, maintain, pull down rebuilt or reconstruct any buildings, factories, offices, workshops or other structures, necessary or convenient for the purposes of the Company and to acquire lands for the purposes of the Company;
 - vi. To let, mortgage, charge, sell or otherwise dispose of subject to the provisions of Section 180 of the Companies Act, 2013 any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as they think fit and to accept payment or satisfaction for the same in cash or otherwise, as they may think fit;
 - vii. To insure and keep insured against loss or damage by fire or otherwise, for such period and to such extent as they may think proper, all or any part of the building, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power;

- viii. Subject to Section 179 of the Companies Act, 2013 to open accounts with any bank or bankers or with any Company, firm, or individual and to pay money into and draw money from any account from time to time as the Directors may think fit;
- ix. To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the properties of the Company and its unpaid capital for the time being or in such other manner as they may think fit;
- x. To attach to any shares to be issued as the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions, subject to the provisions of the Act, as to the transfer thereof as they may think fit;
- xi. To accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof subject to the provisions of the Act;
- xii. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trusts and to provide for the remuneration of such trustee or trustees;
- xiii. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its Officers or otherwise concerning the affairs of the Company and also subject to the provisions of Section 180 of the Companies Act, 2013 to compound and allow time for payment or satisfaction of any debts due, or of any claims or demands by or against the Company;
- xiv. Subject to the provisions of Sections 180 of the Companies Act, 2013 to invest and deal with any of the moneys of the Company, not immediately required for the purpose thereof, upon such Shares, securities or investments (not being Shares in this Company) and in such manner as they may think fit, and from time to time to vary or realize such investments.
- xv. Subject to such sanction as may be necessary under the Act or these Articles, to give any Director, Officer, or other person employed by the Company, an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a share in the general profits of the Company, and such interest, commission or share of profits shall be treated as part of the working expenses of the Company.
- xvi. To provide for the welfare of employees or ex-employees of the Company and their wives, widows, families, dependants or connections of such persons by building or contributing to the building of houses, dwelling, or chawls or by grants of money, pensions, allowances, gratuities, bonus or payments by creating and from time to time subscribing or contributing to provident and other funds, institutions, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Directors shall think fit;
- xvii. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments, to any persons who are or were at any time in the employment or services of the Company, or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at anytime Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and

- dependants of any such persons and, also to establish and subsidize and subscribe to any institution, association, clubs or funds collected to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid;
- xviii. To decide and allocate the expenditure on capital and revenue account either for the year or period or spread over the years.
- xix. To appoint and at their discretion to remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and servants for permanent, temporary or special service as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit, and from time to time to provide for the management and transactions of the affairs of the Company in any special locality in India in such manner as they may think fit. The provisions contained in the clause following shall be without prejudice to the general powers conferred by this clause.
- xx. At any time and from time to time by power of attorney to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment (if the Directors may think fit) be made in favour of any Company or the members, directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body or person whether nominated, directly or indirectly by the Directors and such power of attorney may contain any such powers for the protection or convenience of persons dealing with such Attorneys as the Directors may think fit; and may contain powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.
- xxi. To enter into all such negotiations, contracts and rescind and/or vary all such contracts and to execute and do all such acts, deeds, and things in the name of on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company;

MANAGING DIRECTORS

Power to appoint Managing or Whole-time Directors

130.

- a) Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time one or more Directors as Managing Director or Managing Directors and/or Whole-time Directors of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit, and the Board may by resolution vest in such Managing Director(s)/Whole-time Director(s), such of the power hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such condition and subject to such restriction as it may determine, the remuneration of such Directors may be by way of monthly remuneration and/or fee for each meeting and/or participation in profits, or by any or all of those modes, or of any other mode not expressly prohibited by the Act.
- b) Subject to the approval of shareholders in their meeting, the managing director of the Company may be appointed and continue to hold the office of the chairman and managing director or Chief Executive officer of the Company at the same time.

- c) Subject to the provisions of Sections 197 & 198 of the Act, the appointment and payment of remuneration to the above Director shall be subject to approval of the members in general meeting and of the Central Government.

Proceedings of the Board

- 131.
- a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
 - b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
132. The quorum for meetings of Board/Committees shall be as provided in the Act or under the rules.
- 133.
- a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - b) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
134. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
135. The participation of directors in a meeting of the Board/ Committees may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
- 136.
- a) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
 - b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

Delegation of Powers of Board to Committee

- 137.
- a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
 - b) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 138.
- a) A committee may elect a Chairperson of its meetings.
 - b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
- 139.
- a) A committee may meet and adjourn as it thinks fit.
 - b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

140. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
141. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

142. Subject to the provisions of the Act,—
- a) A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - b) A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.
143. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officers, manager, Company Secretary or chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief Financial Officer.

The Seal

144. a) No Common Seal is required as per the provisions of the Companies Act, 2013.

Dividends and Reserve

145. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
146. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
147. a) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

- 148.
- a) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.
 - b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
149. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 150.
- a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
 - b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
151. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
152. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
153. No dividend shall bear interest against the Company.
- Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law and that such forfeiture, when effected, will be annulled in appropriate cases;
154. Where a dividend has been declared by a company but has not been paid or claimed within thirty days from the date of the declaration, the company shall, within seven days from the date of expiry of the thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the company in that behalf in any scheduled bank to be called the Unpaid Dividend Account as per provisions of section 124 and any other pertinent provisions in rules made thereof.
- The company shall transfer any money transferred to the unpaid dividend account of a company that remains unpaid or unclaimed for a period of seven years from the date of such transfer, to the Fund known as Investor Education and Protection Fund established under section 125 of the Act.
155. The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.
156. Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to have made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

Accounts

157.

- a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.
- b) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.

Inspection of Statutory Documents of the Company:

158. Minutes Books of General Meetings

- a) The books containing the minutes of the proceedings of any general meeting of the Company shall;
 - i. be kept at the registered office of the Company, and
 - ii. be open, during the business hours to the inspection of any member without charge subject such reasonable restrictions as the Company may, in general meeting impose so however that not less than two hours in each day are allowed for inspection.

Provided however that any person willing to inspect the minutes books of General Meetings shall intimate to the Company his willingness atleast 15 days in advance.

- b) Any member shall be entitled to be furnished, within seven days after he has made a request in that behalf of the Company, with a copy of any minutes referred to in Clause (a) above, on payment of Rs. 10/- (Ten Rupees only) for each page or part thereof.

159. Register of charges:

- a) The Company shall keep at its registered office a Register of charges and enter therein all charges and floating charges specifically affecting any property or assets of the Company or any of its undertakings giving in each case the details as prescribed under the provisions of the Act.
- b) The register of charges and instrument of charges, as per clause (i) above, shall be open for inspection during business hours—
 - a. by any member or creditor without any payment of fees; or
 - b. by any other person on payment of such fees as may be prescribed,

Provided however, that any person willing to inspect the register of charges shall intimate to the Company at least 15 days in advance, expressing his willingness to inspect the register of charges, on the desired date.

Audit

160.

- a) The first Auditor of the Company shall be appointed by the Board of Directors within 30 days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.
- b) Appointment of Auditors shall be governed by provisions of Companies Act 2013 and rules made there under.
- c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

- d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

Winding up

161. Subject to the provisions of Chapter XX of the Act and rules made there under—
- i. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
 - ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or others securities whereon there is any liability.

Indemnity

162. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal Subject to the provisions of Chapter XX of the Act and rules made there under—

Secrecy

- 163.
- (a) Every Director, Manager, Secretary, Trustee, Member or Debenture holder, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in or about the business of the company shall, if so required by the Board before entering upon their duties sign a declaration pledging themselves to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters which may come to their knowledge in the discharge of their duties except when required to do so by the Board or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents.
 - (b) No member shall be entitled to visit or inspect any works of the Company, without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading or business or any matter which is or may be in the nature of a trade secret, mystery of trade, secret or patented process or any other matter, which may relate to the conduct of the business of the Company and which in the opinion of the directors, it would be inexpedient in the interests of the Company to disclose.

We, the several persons whose names, addresses, descriptions and occupations are here under subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association:

Sr. No.	Name, address, description and occupation of each Subscriber	Signature of Subscribers	Signature of witness and his name, address, description and occupation
1)	Mr. Ankur Shah S/o Mr. Ashwin Shah Add: 1/27, Navjivan Society, Lamington Road, Mumbai – 400 008. Occupation: Business	Sd/-	Witness to all Subscribers
2)	Mr. Ashwin Natwarlal Shah S/o Mr. Natwarlal Shah Add: 1/27, Navjivan Society, Lamington Road, Mumbai – 400 008. Occupation: Business	Sd/-	Ashish K. Bhatt S/o Kamlesh Bhatt Address: D/101, Lata Annex, Western Express Highway, Borivali (East), Mumbai – 400066 Occupation: Practicing Company Secretary
3)	Mr. Chetan Kuberdas Dharia S/o Mr. Kuberdas Dharia Add: 2/36, Nirmal Niwas, 79/81, August Kranti Marg, Mumbai – 400036 Occupation : Business	Sd/-	
4)	Mr. Kiran B. Shah S/o Mr. Brijmohandas Shah Add : 'C' Shakti Sadan, 163, Lamington Road, Mumbai – 7 Occupation : Business	Sd/-	

5)	Mr. Dilip Natwarlal Shah S/o Mr. Natwarlal Shah Add : 404 – 2/B, Gold Coin, Tar- deo, Opp. Cross Road, Mumbai – 34 Occupation : Business	Sd/-	Witness to all Subscribers
6)	Krish Commodities (India) Pvt. Ltd. Add: 9/25A, Chandawadi, 138, C. P. Tank Road, Mumbai – 4 Through Mr. Ankur Shah Di- rector of Krish Commodities (India) Pvt. Ltd. Is authorized vide resolution dated passed by the Board of Directors on 20 th May 2013.	Sd/-	Ashish K. Bhatt S/o Kamlesh Bhatt Address: D/101, Lata Annex, West- ern Express High- way, Borivali (East), Mumbai – 400066 Occupation: Practicing Company Secretary
7)	Krish Industries Pvt. Ltd. Add: 9/25A, Chandawadi, 138, C. P. Tank Road, Mumbai – 4 Through Mr. Ankur Shah Di- rector of Krish Industries Pvt. Ltd is authorized vide resolution dated passed by the Board of Directors on 20 th May 2013.	Sd/-	

Date: 04/07/2013

Place: Mumbai

**KRISHNA DEFENCE AND ALLIED INDUSTRIES LIMITED
ESOP SCHEME 1****INDEX**

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1. Name, Objectives and Term of the Scheme

- 1.1 This Stock Option scheme shall be called the 'Krishna Defence an Allied Industries Limited Stock Option Scheme 1 ("ESOP 1" or "Scheme").
- 1.2 The objectives of ESOP 1 are to attract, reward and retain talented and key eligible Employees of the Company and align them with the Company's objectives. The Company views Stock Options as instruments that would enable the Employees to be co-owners and get a share in the value they would create in the Company and contribute to the Company goals in the years to come, thereby increasing the shareholders' value.
- 1.3 ESOP 1 is established with effect from 13th August, 2024 and shall continue to be in force until earlier of the following:
- (i) its termination by the Board/ Nomination and Remuneration Committee in due compliance with the provisions of Applicable Laws; or
 - (ii) the date on which all of the Stock Options available for Grant under the ESOP 1 have been granted, vested and exercised.

2. Definitions and Interpretations

In this Scheme, unless the context clearly indicates a contrary intention, the following words or expressions shall have the meaning assigned herein:

2.1 Definitions

- (i) **"Abandonment"** means absence of an Employee from work without a reasonable excuse for an unreasonable period of time without having communicated to the Company on such absence.
- (ii) **"Acceptance Form"** means the form that the Option Grantee has to submit indicating his/ her acceptance of the Grant made to him/her to participate in the Scheme.
- (iii) **"Applicable Laws"** means every law relating to Stock Options, to the extent applicable, including and without limitation to the Companies Act, Securities and Exchange Board of India Act, 1992, SEBI SBEB Regulations (as defined below), and all relevant tax, securities, exchange control or corporate laws or amendments thereof including any circular, notification issued thereunder, of India or of any relevant jurisdiction or of any Recognized Stock Exchange on which the Shares are listed or quoted.
- (iv) **"Board"** means the Board of Directors of the Company.
- (v) **"Cause"** means any of the acts or omissions by an Option Grantee in addition to any provisions prescribed in the Company Policies/ Terms of Employment amounting





to violation or breach of terms of employment determined as per procedures of the Company.

- (vi) **“Change in Capital Structure”** means a change in the capital structure of the Company as a result of re-classification of Shares, sub-division of Shares, issue of bonus Shares, conversion of Shares/ Debentures into other shares or securities of the Company and any other change in the rights or obligations in respect of Shares, issue of Shares on rights basis and any other form of Share issuance.
- (vii) **“Companies Act”** means the Companies Act, 2013 and rules made thereunder and includes any statutory modifications or re-enactments thereof.
- (viii) **“Company”** means Krishna Defence and Allied Industries Limited, a company incorporated under the provisions of the Companies Act, 1956 with CIN: L74900MH2013PLC248021 and having its Registered Office at 344, Floor-3, Plot-267, A To Z Industrial Estate, Ganapatrao Kadam Marg, Lower Parel, (W), Mumbai – 400013, India.
- (ix) **“Company Policies/ Terms of Employment”** mean the Company’s policies for Employees and the terms of employment as contained in the employment letter and the Company’s policies in force from time to time, which include but are not restricted to provisions for securing confidentiality and non-poaching of customers, as may be applicable.
- (x) **“Conversion Ratio”** means the ratio in which stock options will be converted into equity Shares. For the purpose of ESOP 1, each stock option shall be convertible into one fully paid-up equity share of the Company.
- (xi) **“Corporate Action”** means, any one or more of the following events:
 - a) The merger, de-merger, spin-off, acquisition, consolidation, amalgamation, sale of business, dissolution or other reorganization of the Company in which the Shares are converted into or exchanged for:
 - (i) A different class of Securities of the Company; or
 - (ii) Any Securities of any other issuer; or
 - (iii) Cash; or
 - (iv) Other property.
 - b) The sale, lease or exchange of all or substantially all of the assets or undertaking of the Company;
 - c) The adoption by the shareholders of the Company of a scheme of liquidation, dissolution or winding up;
 - d) Rights issue and Bonus issue;
 - e) Split and consolidation of the share capital;
 - f) Acquisition (other than acquisition pursuant to any other sub-clause of this clause) by any company, person, entity or group of a Controlling Stake in the Company. For this purpose 'Controlling Stake' shall mean more than 50% of the voting share capital of the Company; and





- g) Any other event, which in the opinion of the Board has a material impact on the business of the Company.
- (xii) **“Director”** means a member of the Board of the Company.
- (xiii) **“Eligibility Criteria”** means the criteria as may be determined from time to time by the Nomination and Remuneration Committee for granting the Stock Options to the Employees.
- (xiv) **“Employee”** means
- (i) a permanent employee of the Company working in or out of India; or
 - (ii) a whole-time or executive Director of the Company including the managing Director,
 - (iii) an employee as defined in (i) & (ii) above of the Company including its subsidiary or associate Company, in India or Outside India or of a holding Company,
but excludes:
 - a) an Independent Director;
 - b) Any such Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company; and
 - c) Promoters and persons belonging to Promoter Group.
- (xv) **“Exercise”** of an Option means expression of intention by an Employee to the Company to subscribe the Shares underlying the Options vested in him, in pursuance of the ESOP 1, in accordance with the procedure laid down by the Company for Exercise of such Options.
- (xvi) **“Exercise Period”** means such time period after Vesting within which the Employee should exercise the Options vested in him in pursuance of the ESOP 1.
- (xvii) **“Exercise Price”** means the price approved by Nomination and Remuneration Committee being payable by an Employee in order to exercise the Options granted to him in pursuance of the ESOP 1 subject to applicable laws.
- (xviii) **“Grant”** means issue of Options to the Employees under the ESOP 1.
- (xix) **“Grant Date”** means the date with effect from which Grant is approved by the Nomination and Remuneration Committee.
- (xx) **“Grant Letter” or “Award Letter” or “Grant” or “Award”** means the letter issued by the Company intimating the eligible Employee of the Options granted to him entitling to subscribe specified number of Shares on payment of Exercise Price subject to satisfaction of prescribed terms and conditions.





- (xxi) **“Nomination and Remuneration Committee”** means the Nomination and Remuneration Committee of the Board, as constituted or reconstituted from time to time under section 178 of the Companies Act, to administer and supervise the Scheme. The Nomination and Remuneration Committee shall be acting as the Compensation Committee for all purposes relating to the administration and implementation of this Scheme.
- (xxii) **“Independent Director”** means an Independent Director within the meaning of the Companies Act and/or Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (xxiii) **“Stock Option” or “Option” or “ESOP”** means an option granted and/or vested to an Employee, which gives such Employee the right, but not an obligation, to purchase or subscribe at a future date, a unit of the stock /shares of the company at a predetermined price, which is the subject matter of the Grant issued to Option Grantee under the Scheme.
- (xxiv) **“ESOP 1”** means the Stock Option Scheme under which the Company is authorized to grant Stock Options to the Employees.
- (xxv) **“ESOP Grantee” or “Grantee”** means an Employee who has been granted a Stock Option in pursuance of the ESOP 1.
- (xxvi) **“Permanent Disability”** means any disability of whatsoever nature, be it physical, mental or otherwise, which incapacitates or prevents or handicaps an Employee from performing any specific job, work or task which the said Employee was capable of performing immediately before such disablement, as determined based on a certificate of a medical expert and in accordance with Applicable law.
- (xxvii) **“Scheme”** means ESOP 1 as herein defined
- (xxviii) **“Promoter”** means the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (xxix) **“Promoter Group”** means the same meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. Provided that where the Promoter or promoter group of the Company is a body corporate, the promoters of that body corporate shall also be deemed to be Promoters of the Company.
- (xxx) **“Recognized Stock Exchange”** means the National Stock Exchange of India Limited, BSE Limited, or any other recognized stock exchange(s) on which the Shares are listed.
- (xxxi) **“Retirement”** means retirement as per the rules of the Company.





- (xxxii) **“SEBI SBEB Regulations”** means the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended and reenacted from time to time and includes any clarifications or circulars issued thereunder.
- (xxxiii) **“Shares”** means equity shares of the Company having face value of Rs. 10 each or such face value as issued from time to time and arising out of the Exercise of Stock Options granted under ESOP 1.
- (xxxiv) **“Valuation Method”** means the method of valuation of the stock options and the Intrinsic Value Method shall be the method adopted by the Company for valuation of stock options under ESOP 1.
- (xxxv) **“Unvested Option”** means an Option in respect of which the relevant Vesting Conditions have not been satisfied and as such, the Option Grantee has not become eligible to exercise the Option.
- (xxxvi) **“Vested Option”** means an Option in respect of which the relevant Vesting Conditions have been satisfied and the Option Grantee has become eligible to exercise the Option subject to fulfilment of Exercise conditions.
- (xxxvii) **“Vesting”** means earning by the Option Grantee, of the right to Exercise the Options granted to him in pursuance of the ESOP 1.
- (xxxviii) **“Vesting Condition”** means the condition prescribed if any subject to satisfaction of which the Options granted would vest in an Option Grantee.
- (xxxix) **“Vesting Period”** means the period during which the Vesting of the Option granted to the Employee, in pursuance of the ESOP 1 takes place.

2.2 Interpretation

In this Scheme, unless the contrary intention appears:

- the clause headings are for ease of reference only and shall not be relevant to interpretation;
- a reference to a clause number is a reference to its sub-clauses;
- words in singular number include the plural and vice versa;
- words importing a gender include any other gender; and
- reference to a Schedule includes a reference to any part of that Schedule which is incorporated by reference.





Words and expressions used and not defined here but defined in the SEBI SBEB Regulations, Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or the Companies Act, and any statutory modification or re-enactment thereto, shall have the meanings respectively assigned to them in those legislation, as the context requires.

3. Authority and Ceiling

- 3.1 The shareholders of the Company, pursuant to a special resolution dated 13th August, 2024, have authorized the Nomination and Remuneration Committee to issue to the Employees, such number of Options under ESOP 1, in one or more tranches and on such terms and conditions, as may be determined by the Nomination and Remuneration Committee in accordance with the provisions of this Scheme and in due compliance with all other Applicable Laws. The Options to be granted from time to time and in aggregate shall be subject to availability of Shares reserved vide the aforesaid special resolution. The aggregate number of equity shares upon Exercise of all Options under this Scheme, shall not exceed 3,00,000 (Three Lakhs) equity shares of face value of Rs. 10, each fully paid up, of the Company.
- 3.2 The maximum number of Options that may be offered under the ESOP 1 per Employee and in aggregate whether in any one or more financial year(s), shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such Options. Subject to this ceiling, the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee.
- 3.3 If an Option expires or becomes un-exercisable due to any other reason, it shall become available for future Grants, subject to compliance with all Applicable Laws.
- 3.4 Where Shares are issued consequent upon Exercise of Options, the maximum number of Shares that can be issued under ESOP 1 as referred to in Sub-clause 3.1 above will stand reduced to the extent of such Shares issued.

4. Administration

- 4.1 The ESOP 1 shall be administered by the Nomination and Remuneration Committee. All questions of interpretation of this ESOP 1 shall be determined by the Nomination and Remuneration Committee and such determination shall be final and binding upon all persons having an interest in this ESOP 1.
- 4.2 The Committee shall in accordance with this Plan and Applicable Laws determine the following:
 - a. The Eligibility Criteria of Employees;





- b. The quantum of Options to be granted under the ESOP 1 to the eligible Employees subject to the ceiling as specified in Sub-clauses 3.1, 3.2 and 3.3;
- c. The procedure for making a fair and reasonable adjustment to the entitlement including adjustment to the number of Options and to the Exercise Price in case of Corporate Actions as specified in Applicable Laws such as rights issues, bonus issues, merger, sale of division and others. In this regard, the following shall, inter alia, be taken into consideration:
 - i. the number and Exercise Price of Options shall be adjusted in a manner such that total value of the Options in the hands of the Option Grantee remains the same after such Corporate Action; and
 - ii. the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect the rights of the Option Grantees.
- d. The procedure and detailed terms for the Grant, Vest and Exercise of Options in case of Option Grantees in general and in case of Option Grantees on long leave;
- e. Decide upon the right of an Employee to exercise all the Options vested in such Employee
- f. Decide upon the special exercise window upon an external liquidity event if any;
- g. Mode of payment of the Exercise Price (cheque, demand draft, or any other mode);
- h. The procedure for cashless Exercise of Options, if required and feasible;
- i. Approve forms, writings and/or agreements, if entered by the Company, for use in pursuance of the ESOP 1;
- j. Frame suitable policies and procedures to ensure that there is no violation of the Applicable Laws, as amended from time to time, including Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 or any statutory modification or re-enactment of these regulations by the Company, or any of the Employees, if and as applicable;
- k. the procedure for buy-back of specified securities issued under these regulations, if to be undertaken at any time by the company, in terms of the applicable laws and specify the method which the Company shall use to value its Options
- l. The Committee shall ensure that the shares allotted pursuant to the exercise of stock options are listed within the statutory time frame on the Recognised Stock Exchanges where the Company has its shares listed.





5. Eligibility and Applicability

5.1 Employees or categories of Employees as specified below subject to recommendation of the management of the Company and final determination by the Nomination and Remuneration Committee are eligible for being granted Stock Options under ESOP 1:

- (a) Permanent employees of the Company
- (b) Permanent employee of the Company's subsidiary or associate Company, in India or Outside India or of a holding Company (existing or future),
- (c) Director of the Company, whether a managing Director or not (excluding Independent Director and excluding any such Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding any Director who is Promoter or forming part of Promoter group); and

(d) Such other Employees as may from time to time be allowed under Applicable Laws, as may be decided by the Nomination and Remuneration Committee.

5.2 Subject to above, the Eligibility Criteria of Employees would be determined on the basis on one or more of the following parameters:

- (a) Tenure of the Employee;
- (b) Performance of the Employee;
- (c) The present and potential contribution of the Employee to the growth of the Company;

5.3 The ESOP 1 shall be applicable to the Company, and any successor company thereof.

5.4 The Options granted to an eligible Employee shall be subject to the terms and conditions set forth in this Scheme and the Grant Letter.

6. Grant and Acceptance of Grant

6.1 Grant of Options

Each Grant of Option under the ESOP 1 shall be made in writing by the Company to the eligible Employees in the form of Grant Letter or such other form as may be approved under ESOP 1 from time to time.

6.2 Acceptance of the Grant

- a) Grant of Options shall be evidenced by submission of Acceptance Form along with such enclosures, as the Nomination and Remuneration Committee shall from time to time





determine. Such Acceptance Form shall be deemed to incorporate all the terms of ESOP 1, as if the same were set out therein. In the event of inconsistency between the Acceptance Form and the ESOP 1, the ESOP 1 shall prevail.

- b) An Option Grantee who desires to accept the Grant of Options must communicate such acceptance in writing by delivering to the Company a copy of the Acceptance Form duly signed by the Option Grantee by the due date as specified in the Grant Letter being such a time period not exceeding 30 days from Grant Date.

7. Vesting Schedule/ Conditions

- 7.1 Options granted under ESOP 1 would vest after a period of minimum of **1 (ONE) year** but not later than maximum of **5 (FIVE) years** from the Grant Date of such Options.
- 7.2 Vesting of Options would be subject to continued employment with the Company provided the employee has not served any notice of resignation and/ or the attainment of specified performance objectives.
- 7.3 The Nomination & Remuneration Committee may also specify certain performance parameters, detailed terms and conditions relating to such performance based vesting, the proportion in which options granted would vest and/or lock in period subject to which the Options would vest.
- 7.4 The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document(s) given to the Option Grantee at the time of grant of Options.

8. Exercise

8.1 Exercise Price

The Exercise Price per Option shall be equal to the Market Price of the Shares on the Grant Date or at such discount to the Market Price as may be determined by the Nomination and Remuneration Committee subject to Applicable Laws or in accordance with share pricing guidelines issued by SEBI. However, in any case the Exercise Price shall not be less than the par value of the Shares of the Company.

- 8.2 The Aggregate Exercise Price shall be paid in full upon the exercise of the Vested Options. Payment must be made by one of the following methods:

- i. cheque, banker's cheque or demand draft;
- ii. remittance directly from the Participant's bank to the Company's bank account (electronic transfer);
- iii. by any combination of such methods of payment or any other method acceptable to the Board at its discretion.





8.3 Exercise Period

a) While in employment/ service

The Exercise Period in respect of a Vested Options shall be maximum of **180 days** from the date of Vesting of such Options. The exact Exercise Period of Options in case of any Grant shall be determined by the Nomination and Remuneration Committee at the time of Grant and shall be specified in the Grant Letter.

b) Exercise Period in case of separation from employment/ service

Vested Options can be exercised subject to treatment of Unvested Options as per provisions outlined herein below:

Sr.No	Separations	Vested Options	Unvested Options
1.	Resignation/ termination (other than due to Cause)	May be exercised by the Option Grantee within 07 working days of the last working day with the Company, or any further extension as granted by the NRC.	Shall stand cancelled with effect from that date.
2.	Termination due to Cause	Shall stand cancelled with effect from the date of such termination.	Shall stand cancelled with effect from the date of such termination.
3.	Retirement	May be exercised by the Option Grantee within 03 months from date of retirement.	Shall stand cancelled immediately from the date of such Retirement.
4.	Death	May be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 03 months from the date of Death.	In the event of death of the employee while in employment, all the Options, granted under the Scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be but the same shall be exercised within 03 months from the date of death.*
5.	Permanent Incapacity	May be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such incapacity, the nominee or legal heir, immediately after, but in no event later than 03 months from the date of such incapacity.	In case the employee suffers a permanent incapacity while in employment, all the Options, granted to him/her under the Scheme as on the date of permanent incapacitation, shall vest in him/her on that day but the same shall be exercised within 03 months from the date of such incapacity.**

*Company has altered the text vide Circular Resolution of the Nomination and Remuneration Committee dated 08.10.2024 and Circular Resolution of the Board of Directors dated 09.10.2024, to make it in line with SEBI (Share Based Employee Benefit and Sweat Equity), Regulations, 2021.

**Company has altered the text vide Circular Resolution of the Nomination and Remuneration Committee dated 08.10.2024 and Circular Resolution of the Board of Directors dated 09.10.2024, to make it in line with SEBI (Share Based Employee Benefit and Sweat Equity), Regulations, 2021.

REGISTERED OFFICE: OFFICE NO. 344, A TO Z INDUSTRIAL ESTATE, LOWER PAREL (W), MUMBAI - 400013, MAHARASHTRA, INDIA.

TEL NO. +91 22 4220 3800-99(100 LINES) | FAX NO. +91 22 4220 3888

REGIONAL OFFICE: OFFICE NO. A-236, ATLANTIS K10, GENDA CIRCLE, VADODARA - 390 023, GUJARAT, INDIA. | TEL NO. +91 265 355528

PLANT I: 121/9 & 20, GIDC, KALOL - 389330, DISTRICT PANCHMAHALS, GUJARAT, INDIA. | TEL. NO. +91 2676 235452, 237145

PLANT II: 503A, GIDC, HALOL - 389350, DISTRICT PANCHMAHALS, GUJARAT, INDIA. | TEL. NO. +91 2676 225295

info@krishnaallied.com | www.krishnaallied.com | CIN NO. L74900MH2013PLC248021 | GST NO. 24AAFCK3430|IZQ



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6.	Other reasons apart from those mentioned above	The Nomination & Remuneration Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand cancelled.
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- c) The Options not exercised within the Exercise Period shall lapse and the Employee shall have no right over such lapsed or cancelled Options.

9. Lock-in

- 9.1 The Shares issued upon Exercise of shall be subject to No Lock-in Period. Provided however that the sale of Shares allotted on such Exercise shall not violate terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code; as applicable.

10. Change in Capital Structure and Corporate Action

- 10.1 Except as hereinafter provided and subject to the principle stated at Sub-clause 4.2(c), any Grant made under this Scheme shall be subject to adjustment, by the Nomination and Remuneration Committee, at its discretion, as to the number and price of Options or Shares, as the case may be, in the event of 'Corporate Action' as defined in the Scheme.
- 10.2 If there is a 'Corporate Action' of the Company before the Options that are granted under this Scheme, are exercised, the ESOP Grantee shall be entitled on Exercise of the Options, to such number of Resultant Shares to which such ESOP Grantee would have been entitled as if all the then outstanding Options exercised by such ESOP Grantee, had been exercised before such 'Corporate Action' had taken place and the rights under the Options shall stand correspondingly adjusted. In the event of a Corporate Action such as bonus issue, stock split, etc., the Nomination and Remuneration Committee, subject to the provisions of applicable laws to the Stock Options, shall make fair and reasonable adjustments under the Scheme, as it deems fit, with respect to the number of Options, Exercise Price, distribution of sums and make any other necessary amendments to the Scheme for this purpose with respect to all the Corporate Actions in the Company. The Vesting Period and life of the Options shall be left unaltered as far as possible.
- Explanation:** "Resultant Shares" for the purpose of this Clause means the shares or other securities issued in lieu of the Shares of the Company, due to any Change in Capital Structure or on any Corporate Action.
- 10.3 In the event of severance of employment of an Option Grantee, as a part of reconstitution / amalgamation / sell-off or otherwise, the Options that have vested or unvested before such reconstitution/amalgamation / sell-off, shall be treated as per the adjustments to be made and recommended by the Nomination and Remuneration Committee at the time of such





action. Nomination and Remuneration Committee also has a power to decide for the treatment of the Options (whether vested or not) of the Option Grantees who continue in the employment of the Company after such action.

- 10.4 In the event of a dissolution or liquidation of the Company, any Vested Options outstanding under the Scheme shall be cancelled if not exercised prior to such event and no compensation shall be payable in respect of the Options so cancelled unless otherwise decided by the Nomination and Remuneration Committee.

11. Transferability of Options

- 11.1 The Options shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner except as expressly permitted under this Scheme.
- 11.2 The Options shall not be transferable to any person except as expressly permitted under this Scheme.
- 11.3 No person other than the Option Grantee to whom the Options are granted shall be entitled to exercise the Options except in the event of the death of the Option Grantee, in which case the Nomination and Remuneration Committee may permit the nominee or legal heir to exercise the Options on his behalf. If due to Permanent Disability, an Option Grantee is unable to exercise the Options, the Nomination and Remuneration Committee may permit the nominee of the disabled Option Grantee to exercise the Options on his behalf.

12. Deduction of Tax

- 12.1 The liability of paying taxes if any, in connection with Exercise of Options granted pursuant to this Scheme shall be entirely on the Option Grantee and shall be in accordance with the provisions of Income-tax Act, 1961 and the rules framed thereunder.
- 12.2 The Company shall have the right to recover from Option Grantee or deduct from the Option Grantee's salary, any of the Option Grantee's tax obligations arising in connection with the Shares allotted. The Company shall have no obligation to deliver Shares until the Company's tax deduction obligations, if any, have been fully satisfied by the Option Grantee.

13. Authority to vary terms

- 13.1 The Board on the recommendation of the Nomination and Remuneration Committee may from time to time amend, alter or terminate the Scheme or any Grant or the terms and conditions thereof, provided that no such amendment, alteration or termination of any Grant previously made may be carried out, which would impair or prejudice the rights of any Option Grantee. Provided further that the Board shall not amend or vary the terms of the Scheme which were specifically approved by the shareholders while approving the Scheme in any manner, without the approval of the shareholders.





14. No Restriction on Corporate Action

- 14.1 The existence of the Scheme and the Grants made hereunder shall not in any way affect the right or the power of the Board or the shareholders or the Company to make or authorize any 'Change in Capital Structure' including any issue of Shares, debt or other securities having any priority or preference with respect to the Shares or the rights thereof.
- 14.2 Nothing contained in the Scheme shall be construed to prevent the Company from taking any Corporate Action which is deemed by the Company to be appropriate or in its best interest, whether or not such action would have an adverse effect on the Scheme or any Grant made thereunder. No ESOP Grantee or other person shall have any claim against the Company as a result of such action.

15. Accounting Policy and Disclosures

- 15.1 The Company shall follow the laws/regulations applicable to accounting related to Stock Options, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein.
- 15.2 The Board shall also make the requisite disclosures of the Scheme, in the manner specified under the Applicable Laws.

16. Certificate from Auditors

- 16.1 As the equity shares of the Company are listed on Recognised Stock Exchange, the Board shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the Company that the ESOP 1 has been implemented in accordance with the SEBI SBEB Regulations and in accordance with the resolution of the Company passed in the general meeting where ESOP 1 has been approved.

17. Miscellaneous

17.1 Rights as a shareholder

- a) Nothing herein is intended to or shall give the Option Grantee any right or status of any kind as a shareholder of the Company (for example, bonus shares, rights shares, dividend, voting, etc.) in respect of any Shares covered by the Grant until the Option Grantee exercises the Options and becomes a registered holder of the Shares of the Company.
- b) If the Company issues bonus or rights Shares, the Option Grantee will not be eligible for the bonus or rights Shares in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both would be made in accordance with Sub-clause 4.2(c) and Clause 10 of this Scheme.





17.2 Beneficiary nomination

Each Option Grantee, under the Scheme may nominate, from time to time, any nominee to whom any benefit under the Scheme is to be delivered in case of death of that Option Grantee, before the Exercise of Vested Options. Each such nomination shall revoke all prior nominations by the same Option Grantee and shall be in a form prescribed by the Company and will be effective only when filed by the Option Grantee in writing with the Company during the Option Grantee's life time.

17.3 Government Regulations

This ESOP 1 shall be subject to all Applicable Laws including any statutory modification(s) or re-enactment(s) thereof, and approvals from government authorities, if any and to the extent required.

17.4 Inability to obtain authority

The inability of the Company to obtain authority from any regulatory body having jurisdiction over the Company, or under any Applicable Laws, for the lawful issuance and sale of any Shares hereunder shall relieve and wholly discharge the Company of any and all liability in respect of the failure to issue or sell such Shares.

17.5 General Risks

Participation in the ESOP 1 shall not be construed as any guarantee of return on the equity investment. Any loss due to fluctuations in the price of the equity and the risks associated with the investments is that of the Option Grantee alone. The Option Grantee is encouraged to make considered judgment and seek adequate information /clarifications and professional advice essential for appropriate decision.

17.6 The Grant of Option does not form part of the Option Grantee's entitlement to compensation or benefits pursuant to his contract of employment nor does the existence of a contract of employment between any person and the Company give such person any right or entitlement to have an Option granted to him in respect of any number of Shares or any expectation that an Option might be granted to him whether subject to any condition or at all.

17.7 Neither the existence of this Scheme nor the fact that an individual has on any occasion been granted an Option shall give such individual any right, entitlement or expectation that he has or will in future have any such right, entitlement or expectation to participate in this Scheme by being granted an Option on any other occasion.

17.8 The rights granted to an Option Grantee upon the grant of an Option shall not afford the Option Grantee any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment with the Company for any reason whatsoever (whether or not such termination is ultimately held to be wrongful or unfair).

17.9 The Option Grantee shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being unable to exercise an Option in whole or in part.





17.10 The Company will have the right to buy back all or part of the options under this scheme subject to approval at a price decided by the NRC, following within the SEBI guidelines.

17.11 In case of De-Listing of the Company, the appropriate price as decided by the NRC shall be paid to all the option holder by the Company for all the vested options, subject to the SEBI guidelines and applicable delisting laws.

18. 18. Notices

18.1 All notices of communication required to be given by the Company to an Option Grantee by virtue of the ESOP 1 shall be in writing. The communications shall be made by the Company in any one or more of the following ways:

- i. Sending communication(s) to the address of the Option Grantee available in the records of the Company; or
- ii. Delivering the communication(s) to the Option Grantee in person with acknowledgement of receipt thereof; or
- iii. Emailing the communication(s) to the Option Grantee at the official email address provided if any by the Company during the continuance of employment or at the email address provided by the Option Grantee after cessation of employment.

18.2 Any grievance or any other kind of communication to be given by an Option Grantee to the Company in respect of ESOP 1 shall be sent to the person at the address mentioned below:

Compliance Officer
Krishna Defence and Allied Industries Limited
Office No. A-236, Atlantis K10, Genda Circle,
Vadodara – 390023, Gujarat India
Email: cs@krishnaallied.com;
Phone: 8780118699

19. Governing Laws and jurisdiction

19.1 The terms and conditions of the ESOP 1 shall be governed by and construed in accordance with the Applicable Laws of India.

19.2 The Courts in Mumbai, India shall have jurisdiction in respect of any and all matters, dispute or differences arising in relation to or out of this ESOP 1.

20. Income Tax Rules

20.1 The Income Tax Laws and Rules in force will be applicable.

21. Severability





21.1 In the event any one or more of the provisions contained in this ESOP 1 shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this ESOP 1, but this ESOP 1 shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the ESOP 1 shall be carried out as nearly as possible according to its original terms and intent.

22. Confidentiality

22.1 Option Grantees must keep the details of the ESOP 1 and all other documents in connection thereto strictly confidential and must not disclose the details with any of his/her peer, colleagues, co-employees or with any employee and/ or associate of the Company or that of its affiliates or any other person except disclosures to such authorities as required under law. In case Option Grantee is found in breach of this Confidentiality Clause, the Company shall have undisputed right to terminate any agreement and all unexercised Options shall stand cancelled immediately. The decision and judgment of the Company regarding breach of this Confidentiality Clause shall be final, binding and cannot be questioned by Option Grantee. In case of non-adherence to the provisions of this Clause, the Nomination and Remuneration Committee will have the authority to deal with such cases as it may deem fit.

22.2 The Option Grantee agrees that the Company may be required to disclose information of the Option Grantee during the process of implementation of the Options or while availing services relating to Options consulting, advisory services or Options Management services and/ or any other such incidental services. The Option Grantee hereby accords his/her consent that such confidential information regarding his/her Options entitlements may be disclosed by the Company to its officers, professional advisors, agents and consultants on a need to know basis.

-----End of Scheme-----

Certified to be True

For Krishna Defence and Allied Industries Limited

Gunjan Bhagtani
Company Secretary & Compliance Officer
Membership No. A66343
Date: 10.10.2024



REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL																			
PURSUANT TO SECTION 170 OF COMPANIES ACT, 2013																			
Details of Directors and Key Managerial Personnel as on 28th June, 2022:-																			
Sl. No.	DIN	Name (in Full)	Former Name	Father's Name	Mother's Name	Spouse's Name (if married)	Date of Birth	Residential Address (Present as well as permanent)	Nationality	Occupation	Date of the Board resolution in which appointment	Date of Cessation of office and reasons therefor	Office of Director or KMP held or relinquishment in any other Body Corporate	Date of relinquishment, if any	Mem b ership No. of ICSI	PAN No.	Phone No.	E-mail	
1	00609542	Jaykumar Tothniwal, Independent Director	N.A.	Dhanendra Tothniwal	Lata Umadevi Tothniwal	Asha Tothniwal	12-18-1962	66 A-1 Apartment, 270 Wakheswar Road, Near Raj Bhawan, Matabar Hill, Mumbai 400006	Indian	Stockbroker	9-23-2021	-	None	-	-	AAAP12952G	9930469996	jaykumar@psd.com	
2	01382184	Diveshant Ramnikal Zaveri, Independent Director	N.A.	Ramnikal Zaveri	Lata Kantibeni Ramnikal Zaveri	Lata Mrs. Neta Zaveri	9-28-1948	101, Nyasa Flats, 6 Courtyard Estate, Gore, Vadodra, 390021	Indian	Chartered Accountant	9-23-2021	-	None	-	-	AAAP25582H	079-22743265/8	divezaveri@psd.com	
3	01166537	Ankur Ashwin Shah, Managing Director	-	LT. Ashwin Nataraj Shah	Mrs. Pallavi Ashwin Shah	Mrs. Priyal Shah	9-29-1978	Flat no 3301, 33rd Floor, A Wing, Omkar 1973, Pandurang Butkar Marg, Worli, Mumbai, Maharashtra, 400030	Indian	Business	10-5-2013	-	Krish Industries Private Limited	-	-	AAAP50010I	9820074559	ankur@krishnafiled.com	
4	06966962	Priyal Ankur Shah, Non-Executive Director, Chairperson	-	Mr. Chetan Dharia	Mrs. Kalpana Dharia	Mr. Ankur Ashwin Shah	10-12-1980	Flat no 3302, 33rd Floor, A Wing, Omkar 1973, Pandurang Butkar Marg, Worli, Mumbai, Maharashtra, 400030	Indian	Business	11.01.2022	-	Krish Commodities (India) Private Limited, White Gold Technologies LLP	-	-	-	AQPP7453J	9820417144	priyal@krishnafiled.com
5	10993940	Anil Kumar Dutta, Independent Director	-	Gurchari Lal Dutta	Rampiyani Dutta	Alta Dutta	10-5-1959	Flat No B-602, Ashrii Shantiniketan, Noida Expressway, Near Ashwari Navis Building, Sector-143B, Surajpur, Gurgaon, Haryana, India, 122006	Indian	Business	9-25-2025	-	Krish Industries Private Limited	-	-	AAHP05527G	996843209	anildutta59@gmail.com	
6	06841164	Sandeep Ramrao Kadam, Whole-Time Director	-	Mr. Ramrao Kadam	Smt. Muddi Loyika	Sargini Kadam	5-24-1974	Pradhyapak Colony, A/P, Shivajinagar, Maharashtra-411048, India	Indian	Business	9-11-2014	27-03-2026	White Gold Technologies LLP	-	-	-	AJUPK3894M	7439018228	sandeep@krishnafiled.com
7	11760208	Harshadshah Mahida, Whole-Time Director	-	Mr. Sahabuddin Mahida	-	-	4-29-1974	VTC Alansa, PO Alansa, Boradi, District Anant, Gujarat, 385543	Indian	Service	6-17-2026	-	N.A.	-	-	AQPM55199G	8153939074	harshadsh@krishnafiled.com	
8	PAN: AODPP9949I	Piyush Harjibhai Patel, CFO	-	Mr. Harjibhai Patel	-	-	6-21-1974	Talav Falyo, At & Post: Awasahat, Taluka: Siron, District: Vadodra-391250, Gujarat, India	Indian	CFO/KMP	9-23-2021	07-04-2026	N.A.	-	-	AODPP9949I	9879507944	piyush@krishnafiled.com	
9	PAN: HSRP54169G	Charmy Shah, CS	-	Mr. Biren Shah	-	-	7-26-1997	C-80, Akshardham Duplex, Near Sabodhmagar Soc. Manjapur, Vadodra-390011, Gujarat, India	Indian	Company Secretary and Compliance Officer	28.10.2021	07.03.2024	N.A.	-	-	HSRP54169G	9427577620	cs@krishnafiled.com	
10	PAN: ANPS7289Q	Manish Shah, CFO	-	Mr. Kirankumar Shah	Chhavaiben Kirankumar Shah	Kinnat Manish Shah	12-17-1969	A-3-82, Siddharth Bungalows, Karilbaug, Sama Savli Road, Vadodra, 390022	Indian	CFO/KMP	11-04-2026	-	N.A.	-	-	ANPS7289Q	8980020517	manish@krishnafiled.com	
11	PAN: FRAP8072DA	Gurjan Bhagani, CS	-	-	-	Mr. Jaydeep Lakhwani	11-8-1997	202 Shakti Residency, Nr. Esar Petrol Pump, Tarali 390009	Indian	Company Secretary and Compliance Officer	11.03.2024	-	N.A.	-	-	FRAP8072DA	-	cs@krishnafiled.com	

2. Details of securities held by Directors and Key Managerial Personnel in the Company, its holding Company, subsidiaries, subsidiaries of the company's holding company and associate companies as on 31st August, 2022.												
Sl. No.	Name of the Director	No. of shares held	Discount on	Nominal value of securities	Date of acquisition	Price of acquisition or other consideration paid	Date of disposal	Price or other consideration received on Disposal	Current value balance and no. of securities held after each financial year	Mode of acquisition of securities	Mode of holding (Physical/demat)	Whether securities have been pledged or any encumbrance has been created on securities
1	Jaykumar Tothniwal, Independent Director	N.A.	N.A.	10/-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
2	Diveshant Ramnikal Zaveri, Independent Director	N.A.	N.A.	10/-	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
3	Ankur Ashwin Shah, Managing Director	200000	Equity	10/-	25.07.2025	N.A.	N.A.	N.A.	5453890	Conversion of Warrants	Demat	N.A.
4	Priyal Ankur Shah, Non-Executive Director, Chairperson	252000	Equity	10/-	25.05.2024	N.A.	N.A.	N.A.	336000	Conversion of Warrants	Demat	N.A.
5	Anil Kumar Dutta, Independent Director	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Sandeep Ramrao Kadam, Whole-Time Director	Nil	Equity	10/-	17.06.2026	4364832	N.A.	-	-	-	-	-
7	Harshadshah Mahida, Whole-Time Director	198	Equity	10/-	14.02.2026	60192	06.06.2026	234765	Nil	ESOP	-	-
8	Piyush Harjibhai Patel, CFO	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
9	Charmy Shah, CS	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
10	Gurjan Bhagani, CS	288	Equity	10/-	14.02.2026	87552	20.02.2026	322272	Nil	ESOP	N.A.	N.A.

KRISHNA DEFENCE and ALLIED INDUSTRIES LIMITED																	
CIN: L74900MH2013PTC248021																	
Registered Office: 344, Floor-3, Plot-267, A to Z Industrial Estate, Ganapatrao Kadam Marg, Lower Parel, Delisle Road, Mumbai-400013, Maharashtra, India																	
Form MBP - 4																	
Register of contracts with related party and contracts and Bodies etc. in which directors are interested																	
Register of contracts with related party and contracts and Bodies etc. in which directors are interested (Pursuant to section 189(1) and rule 16(1))																	
Date of contract / arrangement	Name of the party with which contract is entered into	Name of the interested Director	Relation with Director/Company/Nature of Concern or Interest	Principal terms and conditions	Whether the transaction is at arm's length basis	Date of approval at the meeting of the Board	No. of Directors present in the meeting	Details of voting on such resolution			Date of the next meeting at which register was placed for signature	Reference of specific items (a) to (g) under sub section (1) of Section 188	Amount of contract or arrangement	Date of shareholders approval if any	Signature	Remarks, if any	
								Directors voting in favour	Directors voting against	Directors remaining neutral							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
2025-26	Krish Industries Private Limited	Ankur Shah & Preyal Shah	Common Directors	Rent paid	Yes	25.03.2025		5	5	0	0	08.04.2025		7.20 Lakhs	NA	ANKUR ASHWIN SHAH	NA
2025-26	Waveoptix Defence Solution Private Limited	--	Associated Enterprise	Purchase of goods	Yes	25.03.2025		5	5	0	0	08.04.2025		165.13 Lakhs	NA	ANKUR ASHWIN SHAH	NA
2025-26	Waveoptix Defence Solution Private Limited	--	Associated Enterprise	Sales of goods	Yes	25.03.2025		5	5	0	0	08.04.2025		21.52 Lakhs	NA	ANKUR ASHWIN SHAH	NA
2025-26	White Gold Technologies LLP	Preyal Shah	Directors having Partnership	Rent	Yes	25.03.2025		5	5	0	0	08.04.2025		2.68 Lakhs	NA	ANKUR ASHWIN SHAH	NA
2025-26	Software Technologies Pvt.Ltd	--	Associated Enterprise	Purchase / Sale of goods	Yes	20.05.2025		6	6	0	0	26.06.2025		7.99 Lakhs	NA	ANKUR ASHWIN SHAH	NA

B. Name of the bodies corporate, firms or other association of individuals as mentioned under sub-section (1) of section 184, in which any director is having any concern or interest				
Names of the Companies /bodies corporate/ firms/ association of individuals	Name of the interested director	Nature of interest or concern / Change in interest or concern	Shareholding (if any)	Date on which interest or concern arose / changed
TOSHWIYAL COMMODITIES SERVICES PRIVATE LIMITED	Jaykumar Toshniwal	Director	51.00	12-05-2026
MOHIT REALTY PRIVATE LIMITED	Jaykumar Toshniwal	Director	3.33	28-04-2007
ROTARY CLUB OF BOMBAY PENINSULA FOUNDATION	Jaykumar Toshniwal	Director	0.00	25-07-2024
TOSHWIYAL EQUITY SERVICES PRIVATE LIMITED	Jaykumar Toshniwal	Director	51.00	30-12-2005
SHROFFS ENGINEERS PRIVATE LIMITED	Divyakant Ramniklal Zaveri	Independent Director	0.00	05-04-1977
GLIARAT CONTAINERS LTD	Divyakant Ramniklal Zaveri	Independent Director	0.00	08-08-2015
SAPTARISHI AGRO INDUSTRIES LIMITED	Divyakant Ramniklal Zaveri	Independent Director	0.00	11-02-2019
KIANI VENTURES LLP	Divyakant Ramniklal Zaveri	Designated Partner	0.00	27-09-2024
Krish Industries Private Limited	Ankur Ashwin Shah	Director	0.67	12-10-2007
Krish Commodities (India) LLP	Ankur Ashwin Shah	Designated Partner	92.60	31-10-2023
Trivest Energy Private Limited	Ankur Ashwin Shah	Nominee Director	0.00	26-06-2025
Trivest Global Private Limited	Ankur Ashwin Shah	Director	0.33	20-02-2024
Hindustan Cables & Wires LLP	Ankur Ashwin Shah	Partner	0.00	01-01-2013
EM Impact Partners LLP	Ankur Ashwin Shah	Partner	0.00	11-03-2025
M/s Hindustan Cable & Wires	Ankur Ashwin Shah	Partner	0.5	24-12-2019
White Gold Technologies LLP	Preyal Ankur Shah	Designated Partner	52.50	27-03-2026
Krish Industries Private Limited	Preyal Ankur Shah	Director	2.88	31-12-2020
Name: Ankur Ashwin Shah				
Designation Managing Director				
DIN: 01166537				
Date:	20.05.2026			
Place:	Halol, Gujarat			