

KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No. L74110TN1970PLC005865

Regd. Office : "Kothari Buildings", 114, Mahathma Gandhi Salai, Nungambakkam, Chennai 600 034

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given to the Shareholders (the "**Shareholders**" or the "**Members**") of Kothari Industrial Corporation Ltd ("**Company**") that an Extra-Ordinary General Meeting ("**EGM**") of the Company will be held on Wednesday 21st August, 2024 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

1. APPROVAL FOR ISSUANCE OF EQUITY SHARES FOR CASH CONSIDERATION ON PREFERENTIAL BASIS:

To consider and, if thought fit, to give assent/dissent to the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to (i) the applicable provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force) (herein after referred to as the "**Act**"), (ii) the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI SAST Regulations**") and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("**SEBI**") and/ or the stock exchange where the Equity shares of the Company are listed and (iii) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited ("**BSE**") (the "**Stock Exchange**") on which the equity shares of the Company having face value of ₹ 5/- (Rupees Five only) ("**Equity Shares**") are listed (iv) in accordance with the provisions of the Memorandum and Articles of Association of the Company, as amended (v) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs ("**MCA**"), the SEBI , or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on

such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 3,00,00,000 (Three Crore) fully paid-up equity shares of face value of ₹ 5/- (Rupees Five only) at a price of ₹ 14.33 /- (Rupees Fourteen and thirty three Paise only) (including a premium of ₹ 9.33 /- (Rupees Nine and thirty three Paise Only) each per Equity Share, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, aggregating to ₹ 42,99,00,000/- (Rupees Forty two Crore Ninety Nine Lakhs only), in one or more tranches to the Proposed Allottee as listed in the table below, who are not promoters and who do not belong to the promoter(s) and the promoter group of the Company, as per the particulars set out below, by way of preferential issue on private placement basis (the “Preferential Allotment”), for cash consideration, in accordance with the applicable law:

Sr. No	Name of Proposed Allottee	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in ₹)
1	Ms. M Deepika	Non Promoter	1,00,000	14,33,000
2	Ms.R Lakshmi Priya	Non Promoter	1,00,000	14,33,000
3	Ms. Shameen	Non Promoter	2,50,000	35,82,500
4	Mrs. Arifa	Non Promoter	2,00,000	28,66,000
5	Mr. A.Rajabrabhu	Non Promoter	3,00,000	42,99,000
6	Mrs. Rajakumari	Non Promoter	1,00,000	14,33,000
7	Ms. Akhila	Non Promoter	50,000	7,16,500
8	Mr. Mohammed Zouban Shalin	Non Promoter	50,000	7,16,500
9	Mr. Mohammed Shamil	Non Promoter	50,000	7,16,500
10	Ms. Aysha Ziya	Non Promoter	50,000	7,16,500
11	Ms. Zeba Shamsudheen	Non Promoter	50,000	7,16,500
12	Mr. Natarajan Prasanna	Non Promoter	900,000	1,28,97,000
13	Mrs. Radha Venkatachalam	Non Promoter	9,50,000	1,36,13,500
14	Mr. Abhay Shankar Meganthan	Non Promoter	14,50,000	2,07,78,500
15	Mr. P Madhavan	Non Promoter	16,80,000	2,40,74,400

16	Mr. Paul Aravind pandiyan	Non Promoter	2,00,000	28,66,000
17	Mr. G Ramesh	Non Promoter	1,00,000	14,33,000
18	Mr. V Sengutuvan	Non Promoter	5,00,000	71,65,000
19	Mr. Ramamurty Venkata Bhaskara Yadavalli	Non Promoter	1,50,000	21,49,500
20	Mrs. Usha Lakshmi Yadavalli	Non Promoter	50,000	7,16,500
21	Mr. K. Jayanth Murali	Non Promoter	3,20,000	45,85,600
22	Mr.Thanjavur Sankaranarayanan Bhaaskar	Non Promoter	80,000	11,46,400
23	Mrs. Jayanthi M	Non Promoter	1,00,000	14,33,000
24	Ms. Anussha Murali	Non Promoter	50,000	7,16,500
25	Mr. K. V. Babu	Non Promoter	3,00,000	42,99,000
26	Ms. Anisha Murali	Non Promoter	50,000	7,16,500
27	Mr.Krishnaswamy Venkatachalam holding shares jointly with Mrs. Sharadha Krishna Swamy	Non Promoter	14,50,000	2,07,78,500
28	Mr. S Vikhram	Non Promoter	2,00,000	28,66,000
29	Mr.Dinesh Kumar	Non Promoter	150,000	21,49,500
30	Mr. Vishaal Raja	Non Promoter	20,000	2,86,600
31	Mr. J. Rafiq Ahmed	Promoter*	2,00,00,000	28,66,00,000

**Currently, Mr. J. Rafiq Ahmed is the non-promoter. He will be classified as “Promoter” post completion of open offer / preferential allotment of Equity shares.*

RESOLVED FURTHER THAT in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the “Relevant Date” for the purpose of calculating the floor price for the Preferential Allotment of Equity Shares be and is hereby fixed as Rs.14.33 /- per equity share as on 22nd July , 2024, being the date 30 days prior to the date of the EGM i.e. 21st August, 2024.

RESOLVED FURTHER THAT the equity shares being offered, issued and allotted to the Proposed Allottees by way of Preferential Allotment shall inter-alia be subject to the following terms and conditions:

- a) The Allotment of Equity Shares shall only be made in dematerialized form;
- b) The Proposed Allottee shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof;
- c) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the respective bank accounts of the Proposed Allottee;
- d) The Equity shares so offered, issued and allotted shall not exceed the number of Equity shares as approved herein above;
- e) The Equity Shares allotted to the Proposed Allottee shall rank pari-passu inter-se with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- f) The Equity Shares allotted shall be subject to applicable lock-in requirements for such period in accordance with Chapter V of the SEBI ICDR Regulations;
- g) The Equity Shares shall be allotted in dematerialized form by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the date of this special resolution approving the Preferential Allotment or such other extended period as may be permitted in accordance with the SEBI ICDR Regulations. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the Preferential Allotment / for such allotment by any regulatory / statutory authority (including but not limited to the in-principle approval of the stock exchanges for the issuance of the Equity Shares to Proposed Allottee on a preferential basis), the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;
- h) The Equity Shares so offered, issued and allotted will be listed on the BSE and, subject to the receipt of necessary regulatory permissions and approvals as the case may be. Without prejudice to the generality of the above, the Preferential Allotment shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to SEBI ICDR Regulations and other applicable laws, the Board be and is hereby authorized to decide, approve, vary, modify and alter the terms and conditions of the issue of the Equity Shares, as it may, in its sole and absolute discretion deem fit within the scope of this approval of Members.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name(s) of the Proposed Allottee shall be recorded in Form No. PAS-5 for the issuance of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions, together with an application form be issued to the Proposed Allottee inviting them to subscribe to the Equity Shares

RESOLVED FURTHER THAT the monies received by the Company from the Proposed Allottee for application of the Equity Shares pursuant to this preferential issue/ private placement shall be kept by the Company in a separate bank account.

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Equity Shares to be allotted to the Proposed Allottee for effecting any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Allotment as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Equity Shares, (ii) making applications to the stock exchanges for obtaining in-principle approvals, (iii) listing of Equity Shares, (iv) filing requisite documents with the Ministry of Corporate Affairs (“MCA”) and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the Preferential Allotment, (vii) issue and allotment of the Equity Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory (ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors, intermediaries and Legal Advisors to give effect to the aforesaid resolution and further to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s), changes, variations, alterations, additions and/or deletions in the terms of issue of Equity Shares as may be required by any regulatory or other authorities, subject to the provisions of the Act and the ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

Date: 29.07.2024

Place: Chennai

**By Order of the Board
For Kothari Industrial Corporation Ltd**

**Sd/-
Pradip D Kothari
Director
DIN: 01315682**

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 5, 2022, No. 11/2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/POD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI Circular No. SEBI/HO/DDHS/P/ CIR/2023/0164 dated October 6, 2023 ('SEBI Circulars') have permitted the holding of EGM by companies through VC / OAVM during the Calendar Year 2021, 2022 and upto September 30, 2024, without the physical presence of the Members. Accordingly, in compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being conducted through VC/OAVM, without the physical presence of the members at a common venue.
2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business of the Notice is annexed hereto. The Board of Directors have considered and decided to include the said items as Special Business as it is in the interest of the Company
3. Accordingly, in compliance with the provisions of the Act read with the Circulars, the EGM of the Company is being held through VC / OAVM only. Further, in accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM.
4. Since this EGM is being held pursuant to the Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. In line with the Circulars, the Notice of the EGM of the Company, inter alia, indicating the process and manner of e-voting is being sent by Email, to all the Members whose Email IDs are registered with the Company / Registrar and Share Transfer Agent or with the respective Depository Participant(s) for communication purposes to the Members and to all other persons so entitled and the same will also be available on the website of the Company at www.kicl.in, websites of the Stock Exchange i.e., BSE Limited at bseindia.com
6. The SEBI has mandated the submission of the Permanent Account Number ("PAN") by every participant in the securities market. Members holding shares in electronic form are, therefore

requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are requested to submit their PAN details to the Company's share transfer agent, M/s. Integrated Registry Management Services Private Limited.

7. Those Members who have already registered their e-mail addresses are requested to keep their e-mail addresses validated with their DP to enable servicing of notices/ documents/ Reports and other communications electronically to their e-mail address in future.
8. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In compliance with the provisions of Sections 108 and other applicable provisions of the Act, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is offering only e-voting facility to all the Members of the Company and the business will be transacted only through the electronic voting system. The Company has engaged the services of M/s Integrated Registry Management Services Private Limited for facilitating e-voting to enable the Members to cast their votes electronically as well as for e-voting during the EGM. Resolution(s) passed by Members through e-voting are deemed to have been passed as if they have been passed at the EGM.
10. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 01st April 2019 except in case of transmission or transposition of securities. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant.
11. Members are provided with the facility for voting through Voting system during the VC/OAVM proceedings at the EGM and Members participating at the EGM, who have not already casted their vote by remote e-voting, are eligible to exercise their right to vote at the EGM.
12. Members who have already casted their vote by remote e-voting prior to the EGM will be eligible to participate at the EGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already casted the vote through remote e-voting.
13. Institutional/Corporate Shareholders intending to authorise their representatives to attend the meeting pursuant to Section 113 of the Act, are requested to email scanned certified copy of the Board/governing body resolution/authorization etc. authorising their representatives to attend and vote on their behalf at email IDs: companysecretary@kotharis.in with a copy marked to nganesanassociates@yahoo.co.in .
14. The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on **14th August 2024**, may cast their vote by remote e-voting. The remote e-voting period commences on **18th August 2024 at 09:00 A.M. (IST)** and ends on **20th August 2024, at 05:00 P.M. (IST)**. Once the vote on a resolution is casted by the Member, the Member shall not be allowed to change it subsequently.
15. The members can join the EGM through VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned

in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more equity shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on **Central Depository Services (India) Limited** ('CDSL') e-voting website at www.evotingindia.com

16. All documents referred to in the EGM Notice will be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice upto the date of EGM, i.e. 21ST August 2024. Members seeking inspection of the aforementioned documents can send an email to companysecretary@kotharis.in.

ELECTRONIC DESPATCH OF NOTICE OF EGM AND PROCESS FOR REGISTRATION OF EMAIL IDs FOR OBTAINING COPY OF NOTICE OF EGM:

17. In compliance with the aforesaid MCA and SEBI Circulars, the Notice is being sent to the Members, and all other persons so entitled in electronic mode only, whose email IDs are registered with the Company/Depositories. Members may note that the Notice will also be available on the Company's website www.kicl.in, websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com.
18. Members who have still not registered their email IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their email IDs registered by contacting their respective Depository Participant. Members holding shares in physical mode are requested to register their email IDs with the Company or the RTA, for receiving the Notice. Requests can be emailed to companysecretary@kotharis.in or yuvraj@integratedindia.in. We urge members to support this Green Initiative effort of the Company and get their email IDs registered.

DECLARATION OF RESULT:

19. The Company has appointed N. Ganesan & Co, Practicing Chartered Accountant, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.
20. The Scrutinizer, after scrutinizing the votes cast during the EGM and through remote e-voting, will not later than 2 working days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.kicl.in and CDSL website. The results shall simultaneously be communicated to BSE.

Instruction for E-voting.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **18th August, 2024 at 09:00 A.M.** (IST) and ends on **20th August 2024 at 05:00 P.M.** 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 on **14th August, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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.

Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Login method for Individual members holding securities in Demat mode CDSL/NSDL is given below:

Type of members	Login Method
Individual Members 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also link provided to access the system of all e-Voting Service Providers, 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 CDSL website www.cdslindia.com and click on login & New System MyeasiTab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers

<p>Individual Members holding securities in demat mode with NSDL</p>	<p>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 and you will be re-directed to e-Voting website of CDSL for casting your vote during the remote e-voting period.</p> <p>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</p> <p>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 held 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 and you will be redirected to e-Voting service provider website for casting your vote</p>
<p>Individual Members (holding securities in demat mode) login through their Depository Participants</p>	<p>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’s website for casting your vote</p>

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

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

Login type	Helpdesk details
Individual Members 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@dslindia.com or contact at toll free no. 1800 22 55 33
Individual Members 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

Login method for e-Voting for Physical Shareholders and shareholders other than individual holding Securities in Demat form

- a) The shareholders should Log on to the e-voting website www.evotingindia.com
- b) Click on “Shareholders / Members”.
- c) Now Enter your applicable User ID/ Login Id, as under:-
 - (i) For CDSL: 16 digits beneficiary ID,
 - (ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (iii) For members holding shares in Physical Form: “Folio Number” registered with the Company.
- d) Thereafter enter the Image Verification code as displayed and Click on “Login” tab.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing login id and password are to be used.
- f) If you are a first time user, then fill up the following details in the appropriate boxes:

For physical shareholders and other than individual shareholders holding shares in Demat Form	
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth*	Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
*If both the details are not recorded with the depository or Company, please enter user id / folio number in the Dividend Bank details field as mentioned in instruction (c).	

- g) After entering these details appropriately, click on “SUBMIT” tab.

h) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

i) For members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

j) Now select the relevant Electronic Voting Sequence Number (EVSN) of "Kothari Industrial Corporation Limited".

k) On the voting page, you will see "Resolution Description" and against the same the option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.

l) Click on the "Resolutions File Link" if you wish to view the entire Resolutions details.

m) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

p) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

q) ADDITIONAL INSTRUCTIONS FOR NON-INDIVIDUAL MEMBERS AND CUSTODIANS

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as "Corporate". Corporates and custodians already registered with CDSL should use their existing login details.

- After registering online, A scanned copy of registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving these details, create a compliance user using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at their email

address, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company/rta email id viz: companysecretary@kotharis.in /yuvraj@integratedindia.in
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM& E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@kotharis.in . The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at companysecretary@kotharis.in ---. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes



cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com.

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

Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. 1 of the accompanying Notice dated 29th July, 2024.

ITEM NO 1: ISSUANCE OF EQUITY SHARES ON PREFERENTIAL BASIS

The Board of Directors of the Company (“Board”) in their meeting held on 29th July, 2024 subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot 3,00,00,000 Equity Shares at an issue price of Rs. 14.33 /-, aggregating up to Rs. 42,99,00,000/- on preferential basis to the Proposed Allottees mentioned below in accordance with the provisions of SEBI ICDR Regulations.

Sr. No	Name of Proposed Allottee	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in ₹)
1.	Ms. M Deepika	Non Promoter	1,00,000	14,33,000
2.	Ms.R Lakshmi Priya	Non Promoter	1,00,000	14,33,000
3.	Ms. Shameen	Non Promoter	2,50,000	35,82,500
4.	Mrs. Arifa	Non Promoter	2,00,000	28,66,000
5.	Mr. A.Rajabrabhu	Non Promoter	3,00,000	42,99,000
6.	Mrs. Rajakumari	Non Promoter	1,00,000	14,33,000
7.	Ms. Akhila	Non Promoter	50,000	7,16,500
8.	Mr. Mohammed Zouban Shalin	Non Promoter	50,000	7,16,500
9.	Mr. Mohammed Shamil	Non Promoter	50,000	7,16,500
10.	Ms. Aysha Ziya	Non Promoter	50,000	7,16,500
11.	Ms. Zeba Shamsudheen	Non Promoter	50,000	7,16,500
12.	Mr. Natarajan Prasanna	Non Promoter	900,000	1,28,97,000
13.	Mrs. Radha Venkatachalam	Non Promoter	9,50,000	1,36,13,500
14.	Mr. Abhay Shankar Meganthan	Non Promoter	14,50,000	2,07,78,500
15.	Mr. P Madhavan	Non Promoter	16,80,000	2,40,74,400
16.	Mr. Paul Aravind pandiyan	Non Promoter	2,00,000	28,66,000
17.	Mr. G Ramesh	Non Promoter	1,00,000	14,33,000
18.	Mr. V Sengutuvan	Non Promoter	5,00,000	71,65,000
19.	Mr. Ramamurty Venkata Bhaskara Yadavalli	Non Promoter	1,50,000	21,49,500
20.	Mrs. Usha Lakshmi Yadavalli	Non Promoter	50,000	7,16,500
21.	Mr. K. Jayanth Murali	Non Promoter	3,20,000	45,85,600
22.	Mr.Thanjavur Sankaranarayanan Bhaaskar	Non Promoter	80,000	11,46,400
23.	Mrs. Jayanthi M	Non Promoter	1,00,000	14,33,000

24.	Ms. Anussha Murali	Non Promoter	50,000	7,16,500
25.	Mr. K. V. Babu	Non Promoter	3,00,000	42,99,000
26.	Ms. Anisha Murali	Non Promoter	50,000	7,16,500
27.	Mr. Krishnaswamy Venkatachalam holding shares jointly with Mrs. Sharadha Krishna Swamy	Non Promoter	14,50,000	2,07,78,500
28.	Mr. S Vikhram	Non Promoter	2,00,000	28,66,000
29.	Mr. Dinesh Kumar	Non Promoter	150,000	21,49,500
30.	Mr. Vishaal Raja	Non Promoter	20,000	2,86,600
31.	Mr. J. Rafiq Ahmed	* Promoter	2,00,00,000	28,66,00,000

***Currently, Mr. J. Rafiq Ahmed is the non-promoter. He will be classified as "Promoter" post completion of open offer / preferential allotment of Equity shares.*

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder and in accordance with the ICDR Regulations and the Listing Regulations, as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the ICDR Regulations, consent of the members is being sought for the issue and allotment of up to 3,00,00,000 (Three Crore Only) equity shares of face value of Rs. 5/- each at an issue price of Rs. 14.33 /- per equity share (including a premium of Rs. 9.33 per equity share), aggregating to Rs. 42.99 crores on a preferential basis to the Proposed Allottee.

The following details of the proposed preferential issue of the equity shares are disclosed in accordance with the provisions of the Act and the ICDR Regulations, as amended from time to time:

1. Date of Board Resolution

The meeting of the board of directors (the "Board") of Kothari Industrial Corporation Limited (the "Company") is held on July 29, 2024 to inter alia consider and approve the proposal for issuance of equity shares by way of a preferential allotment, in accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the Companies Act, 2013, as amended, subject to such regulatory/ statutory approvals as may be required.

2. The total number of securities, kind of securities and price at which security is being offered:

Issuance of upto 3,00,00,000 equity shares of face value of Rs. 5/- each (Rupees 5 only) each at an issue price of Rs. 14.33 (Rupees Fourteen and thirty three Paise) per equity share,

3. Objects of the issue:

The proceeds of the preferential allotment shall be used by the Company to settle part of the liabilities and other general corporate purpose of the company.

4. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorises the Board to issue upto 3,00,00,000 (Three Crore Only) equity shares of face value of Rs. 5/- each at an issue price of Rs. 14.33 /- per equity share (including a premium of Rs. 9.33 per equity share), aggregating to Rs. 42.99 crores.

5. Intention of promoters/directors/ key management persons to subscribe to the offer:

None of the Promoters, Directors except Mr. J Rafiq Ahmed, Managing Director of the company or Key Managerial Personnel of the Company, except Mr. J Rafiq Ahmed, KMP of the company intend to subscribe to any equity shares pursuant to this preferential issue.

6. Relevant date:

The Relevant Date in accordance with Chapter V of SEBI (ICDR) Regulations is July 22, 2024, 2024 (i.e. 30 days prior to the date of EGM).

7. The class or classes of persons to whom the allotment is proposed to be made;

The Preferential Issue of Equity Shares is proposed to be made to Non promoters of the company. *Currently, Mr. J. Rafiq Ahmed is the non-promoter. He will be classified as "Promoter" post completion of open offer / preferential allotment of Equity shares*

8. Pricing of the issue:

The Equity Shares of the Company are listed at the BSE Limited ("BSE"). The equity shares are **infrequently traded** on BSE. Please note, where the equity shares are infrequently traded, the price determined by the Issuer shall take into account valuation parameters as prescribed under Regulation 165 of the SEBI ICDR Regulations, 2018. Also, Regulation 166A (1) of SEBI ICDR Regulation, inter alia, states "*Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price*"

Being infrequently traded shares and proposed allotment is **more than 5% of the post issue capital fully diluted share capital**, the company has obtained Valuation report dated July 29 2024 from CS Shreyansh M Jain Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at Kauttiliya, Office No.102, F.P No 327, beside Rajni House, Khatodara, Surat-395002, Gujarat, India.Email: rvshreyanshmjain@gmail.com(C) +91 95582 19019, Independent Registered valuer. As per the said report, the floor price is Rs. 14.33/- (Rupees Fourteen and Thirty Three Paisa only)

Hence, based on the above, the Board of the Directors of the Company has decided the issue price of equity share preferential basis shall be at Rs.14.33/- each. The said valuation report is available at Company website link such as www.kicl.in.

Method of determination of price as per the Articles of Association of the Company –the Articles of Association of the Company allowed to determine the price of the shares as per valuation report issued by a registered valuer.

9. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Sr. No	Name of the Proposed Allottees	Current status	Proposed status
1.	Ms. M Deepika	Non-Promoter	Non-Promoter
2.	Ms.R Lakshmi Priya	Non-Promoter	Non-Promoter
3.	Ms. Shameen	Non-Promoter	Non-Promoter
4.	Mrs. Arifa	Non-Promoter	Non-Promoter
5.	Mr. A.Rajabrabhu	Non-Promoter	Non-Promoter
6.	Mrs. Rajakumari	Non-Promoter	Non-Promoter
7.	Ms. Akhila	Non-Promoter	Non-Promoter
8.	Mr. Mohammed Zouban Shalin	Non-Promoter	Non-Promoter
9.	Mr. Mohammed Shamil	Non-Promoter	Non-Promoter
10.	Ms. Aysha Ziya	Non-Promoter	Non-Promoter
11.	Ms. Zeba Shamsudheen	Non-Promoter	Non-Promoter
12.	Mr. Natarajan Prasanna	Non-Promoter	Non-Promoter
13.	Mrs. Radha Venkatachalam	Non-Promoter	Non-Promoter
14.	Mr. Abhay Shankar Meganthan	Non-Promoter	Non-Promoter
15.	Mr. P Madhavan	Non-Promoter	Non-Promoter
16.	Mr. Paul Aravind pandiyan	Non-Promoter	Non-Promoter
17.	Mr. G Ramesh	Non-Promoter	Non-Promoter
18.	Mr. V Sengutuvan	Non-Promoter	Non-Promoter
19.	Mr. Ramamurty Venkata Bhaskara Yadavalli	Non-Promoter	Non-Promoter
20.	Mrs. Usha Lakshmi Yadavalli	Non-Promoter	Non-Promoter
21.	Mr. K. Jayanth Murali	Non-Promoter	Non-Promoter
22.	Mr.Thanjavur Sankaranarayanan Bhaaskar	Non-Promoter	Non-Promoter
23.	Mrs. Jayanthi M	Non-Promoter	Non-Promoter
24.	Ms. Anussha Murali	Non-Promoter	Non-Promoter
25.	Mr. K. V. Babu	Non-Promoter	Non-Promoter
26.	Ms. Anisha Murali	Non-Promoter	Non-Promoter
27.	Mr.Krishnaswamy Venkatachalam holding shares jointly with Mrs. Sharadha Krishna Swamy	Non-Promoter	Non-Promoter
28.	Mr. S Vikhram	Non-Promoter	Non-Promoter
29.	Mr. Dinesh Kumar	Non-Promoter	Non-Promoter
30.	Mr. Vishaal Raja	Non-Promoter	Non-Promoter

Sr. No	Name of the Proposed Allottees	Current status	Proposed status
31.	Mr. J. Rafiq Ahmed	Managing Director (Non- Promoter)	Managing Director (Promoter)*

*Currently, Mr. J. Rafiq Ahmed is the non-promoter. He will be classified as "Promoter" post completion of open offer / preferential allotment of Equity shares.

10. Proposed time within which the allotment shall be completed:

In terms of ICDR Regulations, preferential allotment pursuant to the special resolution will be completed within a period of fifteen (15) days from the date of passing of such resolution provided that where the allotment is pending on account of pendency of any application for approval or permission by any Regulatory Authority, if applicable, the allotment would be completed within 15 days from the date of such approval.

11. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control proposed allottee(s) of Equity Shares:

NA

Note : As all the allottees are individual , Ultimate Beneficiary Owners will not be applicable

12. The percentage (%) of Post Preferential Issue Capital that may be held by the Proposed allottee consequent to the Preferential Issue:

The percentage (%) of Post Preferential Issue Capital that may be held by the proposed allottee as mentioned in table below pursuant to the aforesaid issue.

Sr. No	Name of the Proposed Allottees	Pre- Preferential Allotment		Post Preferential Allotment (Post Issue of Equity Share)	
		Holding	%	Holding	%
1.	Ms. M Deepika	0	-	1,00,000	0.23
2.	Ms.R Lakshmi Priya	0	-	1,00,000	0.23
3.	Ms. Shameen	0	-	2,50,000	0.59
4.	Mrs. Arifa	0	-	2,00,000	0.47
5.	Mr. A.Rajabrabhu	0	-	3,00,000	0.71
6.	Mrs. Rajakumari	0	-	1,00,000	0.23
7.	Ms. Akhila	0	-	50,000	0.12
8.	Mr. Mohammed Zouban Shalin	0	-	50,000	0.12
9.	Mr. Mohammed Shamil	0	-	50,000	0.12
10.	Ms. Aysha Ziya	0	-	50,000	0.12
11.	Ms. Zeba Shamsudheen	0	-	50,000	0.12
12.	Mr. Natarajan Prasanna	0	-	900,000	2.11
13.	Mrs. Radha Venkatachalam	0	-	9,50,000	2.23

Sr. No	Name of the Proposed Allottees	Pre- Preferential Allotment		Post Preferential Allotment (Post Issue of Equity Share)	
		Holding	%	Holding	%
14.	Mr. Abhay Shankar Meganthan	0	-	14,50,000	3.41
15.	Mr. P Madhavan	0	-	16,80,000	3.95
16.	Mr. Paul Aravind pandiyan	0	-	2,00,000	0.47
17.	Mr. G Ramesh	0	-	1,00,000	0.23
18.	Mr. V Sengutuvan	2,00,000	1.60	700,000	1.65
19.	Mr. Ramamurty Venkata Bhaskara Yadavalli	0	-	1,50,000	0.35
20.	Mrs. Usha Lakshmi Yadavalli	0	-	50,000	0.12
21.	Mr. K. Jayanth Murali	0	-	3,20,000	0.75
22.	Mr.Thanjavur Sankaranarayanan Bhaaskar	0	-	80,000	0.19
23.	Mrs. Jayanthi M	0	-	1,00,000	0.23
24.	Ms. Anussha Murali	0	-	50,000	0.12
25.	Mr. K. V. Babu	0	-	3,00,000	0.71
26.	Ms. Anisha Murali	0	-	50,000	0.11
27.	Mr.Krishnaswamy Venkatachalam holding shares jointly with Mrs. Sharadha Krishna Swamy	0	-	14,50,000	3.41
28.	Mr. S Vikhram	0	-	2,00,000	0.47
29.	Mr. Dinesh Kumar	0	-	150,000	0.35
30.	Mr. Vishaal Raja	0	-	20,000	0.04
31.	Mr. J. Rafiq Ahmed	0	-	2,00,00,000	47.08

13. PCS CERTIFICATE:

A Certificate from M/s Santosh Senapati & Co, Practicing Company Secretaries, Chennai, certifying that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2018 shall be placed on the website of the Company and will be available for inspection at the registered office of the company on all working days, except, Sundays and Public Holidays. This certificate is also placed on the website of the Company at the following link www.kicl.in.

14. Lock-in period:

The proposed allotment of equity shares shall be subject to lock-in as per the requirement of Chapter V of SEBI ICDR Regulations.

15. Shareholding pattern of the company before and after the issue:

The pre-issue shareholding pattern of the Company as of June 30, 2024 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is provided herein below:

Share Holding Pattern as on June 30 2024* :

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	(%) of Holding	No. of Share	(%) of holding
(A)	Shareholding of Promoter and Promoter Group				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	19,03,566	15.25	3,29,49,377	77.56**
(c)	Bodies Corporate	1,07,526	0.86	1,07,526	0.25
(d)	Financial Institutions/ Banks				
(e)	Any Others (Specify)				
	Sub Total(A)(1)				
2	Foreign				
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	3,06,946	2.46	3,06,946	0.73
B	Bodies Corporate	3,60,000	2.88	3,60,000	0.85
C	Institutions				
D	Any Other (specify)				
	Sub Total(A)(2)				
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	26,78,038	21.45	3,37,23,849	79.39

* The difference, if any, in the percentage is due to rounding off.

**Currently, Mr. J. Rafiq Ahmed is the non-promoter. He will be classified as "Promoter" post completion of open offer / preferential allotment of Equity shares assuming full acceptance of 1,10,45,811 shares in the open offer.

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	(%) of Holding	No. of Share	(%) of holding*
(B)	Public shareholding				
1	Institutions				
(a)	Mutual Funds/ UTI	20,000	0.16	20,000	0.04
(b)	Bank	1,270	0.01	1,270	0.002
(c)	Insurance Companies	25,82,909	20.93	25,82,909	6.07
(d)	NBFC	20	0.00	20	0.00
(c)	Any other (specify)				

	Foreign institute	50	0.00	50	0.00
	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	4,367	0.03	4,367	0.01
	Sub-Total (B)(1)	26,08,616	20.89	26,08,616	6.14
2	Non-institutions				
(a)	Bodies Corporate	34,43,25	2.76	344,325	0.81
(b)	Non Resident Indians (NRIs)	24,079	0.20	24,079	0.05
(c)	Individuals	67,88,073	54.38	57,42,262	13.51
(d)	Any other (specify) Trusts, RESIDANT STOCK BROKER PROPRIETARY, MARGIN TRADING ACCOUNT INDIVIDUAL, HUF, CORPORATE CLIENT COLLATERAL ACCOUNT, CORPORATE BODY-LLP, BODY CORPORATE - CLENT COLLATERAL ACCOUNT	40,754	0.32	40,754	0.09
	Sub-Total (B)(2)	71,97,231	57.66	61,51,420	14.48
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	98,05,847	78.55	87,60,036	20.61
	TOTAL (A)+(B)	1,24,83,885	100.00	4,24,83,885	100.00
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub-Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	1,24,83,885	100.00	4,24,83,885	100.00

* The difference, if any, in the percentage is due to rounding off.

16. Change in management/ control:

There will be a change in the control of the Company, since post preferential allotment of Equity Shares to Mr. J. Rafiq Ahmed shall acquire and exercise control to the extent of 47.08% in the Company.

Further, Mr. J. Rafiq Ahmed has made a Public Announcement dated July 29, 2024, for acquisition of 1,10,45,811 Equity Shares from the shareholders of the Company in terms of the provisions of Regulation 3(1) and Regulation 4 of Takeover Regulations.

17. Recommendations and Voting Pattern of the committee of Independent Directors of the Company

The committee of Independent Directors comprising of Mr. Dilip Machado, and Mr. Dakshinamoorthy Gunasekaran and in their meeting held on July 29, 2024 has considered the proposal to make the preferential allotment of 3,00,00,000 Equity Shares to the proposed allottees.

The committee has considered that the Issue price of Rs. 14.33 /- per share has been determined taking in consideration the Valuation report provided by CS Shreyansh M Jain Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at Kauttilya, Office No.102, F.P No 327, beside Rajni House, Khatodara, Surat-395002, Gujarat, India, the Independent Valuer confirming the minimum price for preferential issue as per Chapter V of SEBI (ICDR) Regulations who have taken into consideration the relevant valuation parameters and provided justification for their assessments.

The offer price also includes a control premium of Rs. 2.39/- as there would be change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee if of the view that the Issue price and the proposed preferential allotment is fair and reasonable.

The voting pattern of the said Committee meeting is as follows:

Sr. No	Name of the Independent Director	Assent	Dissent
1.	Dilip Machado	Yes	NA
2.	Dakshinamoorthy Gunasekaran	Yes	NA

18. Report of Registered Valuer

The Company has obtain valuation report dated July 29, 2024 from the registered valuer i.e ,CS Shreyansh M Jain Registered Valuer, (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2019/12124, having its office at Kauttilya, Office No.102, F.P No 327, beside Rajni House, Khatodara, Surat-395002, Gujarat, India.

19. Undertakings:

- The promoter is familiarized with the SEBI Takeover Regulations and undertake to comply with all the applicable provisions of the said regulations if Equity shares triggers an obligation to make an open offer.
- Neither the Company, nor its Directors or Promoters have been declared as wilful defaulter or a fraudulent borrower; by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of the Company's Directors or Promoters is a fugitive economic offender as defined under the ICDR Regulations;
- The Company is eligible to make the Preferential Issue under Chapter V of SEBI ICDR Regulations.
- Since the Equity Shares of the Company have been listed on the BSE for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to

be issued and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations. **Not Applicable as shares are infrequently traded and Price is computed under regulations 165 and 166A of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**

- The Equity Shares held by the proposed allottee in the Company are in dematerialized form only.
- None of the proposed allottee have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.
- Disclosures specified in Schedule VI of SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or fraudulent borrower: **Not Applicable**

20. Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Nil

21. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

22. Principal terms of assets charged as securities:

Not Applicable

23. Disclosure of Interest :

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. J. Rafiq Ahmed, Managing Director and KMP of the Company and to the extent of their respective shareholding are deemed to be interested or concerned in the said Special Resolution.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 1 of the accompanying Notice for approval of the members through EGM.

Date: 29.07.2024

Place: Chennai

**By Order of the Board
For Kothari Industrial Corporation Ltd**

**Sd/-
Pradip D Kothari
Director
DIN: 01315682**