



KOTHARI INDUSTRIAL CORPORATION LIMITED

CIN No. L74110TN1970PLC005865

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the 03/2024-2025 an Extra-Ordinary General Meeting ("EGM") of the Shareholders (Shareholders or Members) of the Company will be held on Friday, 14th March, 2025 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

1. Approval of Related Party Transaction for acquisition of 30% (Thirty) stake held by Mr. Rafiq Ahmed in Phoenix Kothari Footwear Limited:

To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 179(3)(e), 186(2)(c), 188 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, and based on the recommendation/approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to purchase 30% stake held by Mr.Rafiq Ahmed in **Phoenix Kothari Footwear Limited** for a total consideration not exceeding of Rs. 99,06,36,830/-(Rupees Ninety nine crore six lakhs thirty six thousand eight hundred and thirty) during the financial year 2024-25 and/ or financial year 2025-26 as per the details set out in the explanatory statement to this resolution and on such terms and conditions as may be agreed between the Company and Mr. Rafiq Ahmed on such terms and conditions as set forth in the agreement and other related documents.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

2. Approval of Related Party Transaction with respect to purchase/acquisition of Sole Proprietor-Parveen Roadways by way of Slump Sale:

To consider, and, if thought fit, approve the related party transaction(s) proposed to be entered into by the Company and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the pursuant to the section 188 of the companies act 2013 and applicable provisions of the Companies Act, 2013 (“the Act”) read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation/approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to enter into contract(s)/ arrangement(s)/transaction(s) with Parveen Roadways (**seller**), a related party of the Company, for the acquisition and purchase of the of the aforementioned Sole Proprietor by way of slump sale basis as a going concern basis for an aggregate lump-sum purchase consideration not exceeding of Rs. 24.04 Crores (Rupees Twenty four crores and four lakhs) during the financial year 2024-25 and/ or financial year 2025-26 as per the details set out in the explanatory statement to this resolution and on such terms and conditions as may be agreed between the Company and Parveen Roadways, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.

RESOLVED FURTHER THAT the Company shall comply with the applicable provisions of Regulation 23 of SEBI (LODR) and ensure that the transaction is carried out on arm's length basis and is in the ordinary course of business.”

3. To approve the issuance of 1,60,49,220 equity shares to Promoter and Non-promoters on a preferential basis

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 Section 23 and Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time

being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations, 2018”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India (“SEBI”), and other competent authorities including relevant Stock Exchanges and Reserve Bank of India (RBI) and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, as applicable, and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Shareholders of the Company be and is hereby accorded, by creation, offer, allot and issue, in one or more tranches, upto a maximum of 1,60,49,220 Equity Shares of face value of Rs. 5/- each at an issue price of Rs. 38.50 /- per equity share (including a premium of Rs. 33.50/- per equity share) aggregating upto **Rs. 61,78,94,970/- (Rupees Sixty One crores Seventy Eight Lakh Ninety Four Thousand Nine Hundred and Seventy only)**, for cash consideration to the following Promoter and Non-promoters (hereinafter referred to as the “Proposed Allottees”):-

Sr. No	Name of Proposed Allottee	Category of the Investor	Maximum Number of Equity Shares to be issued and allotted	Consideration Amount (in ₹)
1	Rafiq Ahmed	Promoter	1,00,00,000	38,50,00,000
2	A V Krishnan	Non Promoter	2,00,000	77,00,000
3	Ateen Gupta	Non Promoter	2,00,000	77,00,000
4	Chandrasekharan Krishnachander	Non Promoter	1,00,000	38,50,000
5	Paul Arvinth Pandian	Non Promoter	8,00,000	3,08,00,000
6	A Rajabrabhu	Non Promoter	6,50,000	2,50,25,000
7	Sanjay Bhansali	Non Promoter	5,00,000	1,92,50,000
8	Sivakumar	Non Promoter	25,000	9,62,500
9	Viyash P	Non Promoter	50,000	19,25,000
10	Abhay Shankar M	Non Promoter	10,00,000	3,85,00,000
11	Poonam Kothari	Non Promoter	1,00,000	38,50,000
12	Divya Devi Magesh	Non Promoter	60,000	23,10,000
13	R Thanikodi	Non Promoter	15,000	5,77,500
14	D Manoj Dasarathan	Non Promoter	15,000	5,77,500
15	Vasanth Kumar Subramani	Non Promoter	40,000	15,40,000

16	Ranveer Kumar	Non Promoter	10,00,000	3,85,00,000
17	Sadda Sesha Reddy	Non Promoter	2,59,740	99,99,990
18	Sita Reddy S	Non Promoter	5,19,480	1,99,99,980
19	E Anuradha	Non Promoter	1,00,000	38,50,000
20	Mathesh Jayaraman	Non Promoter	1,20,000	46,20,000
21	Vijayan Nair	Non Promoter	20,000	7,70,000.0
22	Gunaseelan	Non Promoter	15,000	5,77,500
23	Santhosh Kumar G	Non Promoter	20,000	7,70,000
24	Santhanakrishnan Veeraiyan	Non Promoter	15,000	5,77,500
25	Senthamil Pavai Santhanakrishnan	Non Promoter	15,000	5,77,500
26	Ajeetha Nihar	Non Promoter	50,000	19,25,000
27	Ramanathan Kalyani	Non Promoter	50,000	19,25,000
28	W Nancy Vinisha	Non Promoter	50,000	19,25,000
29	Fahad B S	Non Promoter	50,000	19,25,000
30	Mala Sridhar	Non Promoter	5,000	1,92,500
31	Govindraj Sridhar	Non Promoter	5,000	1,92,500

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.38.50/-** per equity share as on **February 12, 2025**, being the date 30 days prior to the date of the Extraordinary General Meeting i.e. **March 14, 2025**.

RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and be listed on BSE where the equity share of the Company are currently listed and the same shall be subject to lock-in for such period that may be prescribed under the SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018 as amended from time to time.

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: February 19, 2025

Place: Chennai

**By Order of the Board
For & On Behalf of the Board of Directors
Kothari Industrial Corporation Limited
Sd/-
Anil Kumar Padhiali
Company Secretary and Compliance Officer**

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 and No.09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars') and pursuant to Securities and Exchange Board of India ('SEBI') Circular have permitted the holding of EGM by companies through VC/OAVM up to September 30, 2025, 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.kotharis.in, websites of the Stock Exchange i.e., BSE Limited at www.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
7. 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.

8. 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.
9. Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. 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 Central Depository Services(India) Limited (CDSL) 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.
11. 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.
12. 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.
13. 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.
14. 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 santoshsenapati1989@gmail.com.
15. The Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date on **07th March 2025**, may cast their vote by remote e-voting. The remote e-voting period commences on **11th March 2025 at 09:00 A.M.** (IST) and ends on **13th March 2025, 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.
16. 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

17. 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. **14TH March 2025**. 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:

18. 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.kotharis.in , websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com.
19. 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:

20. The Company has appointed M/S. Santosh Senapati & Co, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and she has communicated her willingness to be appointed.
21. 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.kotharis.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 **11th March 2025 at 09:00 A.M.** (IST) and ends on **13th March 2025 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 **07th March 2025** 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 cdsl 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.nsd.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.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.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.nsd.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, 2 and 3 of the accompanying Notice dated 19th February 2025.

For Item No. 1:

Background, details and benefits of the transaction:

Kothari Industrial Corporation Limited (KICL) will do strategic investment in Phoenix Kothari Footwear Limited (PKFL), a premier contract manufacturer catering to global footwear giants like CROCS and Adidas. This investment not only strengthens KICL’s position in the international footwear supply chain but also fuels PKFL’s expansion, technological advancements, and pursuit of new brand partnerships. With a strong commitment to quality, sustainability, and innovation, PKFL is already a trusted manufacturer, and this collaboration will further solidify its standing as a key player in the industry.

PKFL has built an impressive reputation in high-quality footwear manufacturing by leveraging cutting-edge production techniques, sustainable materials, and strict adherence to global standards. Besides serving CROCS and Adidas, PKFL is in advanced talks with several other international brands, poised to expand its footprint. This investment allows both KICL and PKFL to capitalize on emerging opportunities, drive efficiency, and set new benchmarks in contract footwear manufacturing. Together, they are well-positioned to reshape the global footwear industry with their shared vision of growth, innovation, and operational excellence.

Pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) approval of the Members by way of an ordinary resolution is required for all material related party transactions. For this purpose, a related party transaction will be considered ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed company as per the last audited financial statements of the listed company, whichever is lower. The materiality threshold for the Company for this purpose shall be 10% of the annual consolidated turnover of the Company as per the last audited financial statements of FY 2023-24 which comes to Rs.13.63 crores.

The Company is willing to buy 30% stake in Phoenix Kothari Footwear Limited held by Mr. Rafiq Ahmed, Managing Director of the company for a total consideration of Rs. 99,06,36,830/- (Rupees Ninety nine crore six lakhs thirty six thousand eight hundred thirty) which is well within the limits as prescribed under Section 179(3)(e), 186(2)(c) Companies Act, 2013 as may be agreed between the Company and Mr. Rafiq Ahmed on such terms and conditions as set forth in the agreement and other related documents.

As per the Regulation 23 of SEBI LODR 2015, all the Related Party Transactions have to be examined by the Audit Committee and recommended to the Board of Directors and is further accorded with the consent of the members of the company. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 19TH February 2025 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and is well within the limits prescribed by the Companies Act, 2013 for the purpose of investment.

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item No. 1 of this Notice. Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 and as per SEBI master circular dated November 11, 2024 is provided herein below:

Resolution Item No. 1: Approval of Related Party Transaction for acquisition of 30% (Thirty) stake held by Mr. Rafiq Ahmed in Phoenix Kothari Footwear Limited.

Sl.no	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. J. Rafiq Ahmed, Chairman and Managing Director of Kothari Industrial Corporation Limited holding directorship and shareholding interest in Phoenix Kothari Footwear Limited.
2	Type, tenure, material terms and particulars	Company will purchase of shares from Mr. Rafiq J Ahmed, holding stake in Phoenix Kothari Footwear Limited for the purpose of investment in Phoenix Kothari Footwear Limited. Approval of shareholders is being taken for entering into an agreement for the transactions for the aforesaid period.
3	Value of the transaction	Rs. 99,06,36,830/- (Rupees Ninety nine crore six lakhs thirty six thousand eight hundred thirty)
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Annual consolidated turnover of KICL for the FY 2023-2024 is Rs. 13.63 crores Proposed value of the transaction is Rs. 99.06 crores Percentage: 726%
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA

6	Justification as to why the RPT is in the interest of the listed entity	The proposed transaction is to purchase the shares from Mr. Rafiq J Ahmed holding directorship and shareholding interest in Phoenix Kothari Footwear Limited for the purpose of investment in Phoenix Kothari Footwear Limited in the interest of the company and its stakeholders.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The proposed purchase consideration for the said acquisition is at arm's length and the amount is within the valuation given by registered valuer.
8	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis;	Turnover of Rafiq Ahmed (Seller) is not applicable. Turn over of M/s. Phoenix Kothari footwear Limited for the FY 2023-2024- Nil Value of proposed RTP is Rs.99.06 crores
8	Any other information that may be relevant	No

The Board of Directors of the company recommended the proposed resolution as set out in Item No. 1 by the members of the company as an Ordinary Resolution.

Except Mr. Rafiq J Ahmed, Chairman and Managing Director of the company, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the said resolutions.

For Item No. 2:

Background, details and benefits of the transaction:

Parveen Roadways, a sole proprietorship founded in 1994, operates in the logistics and transportation sector, focusing on the railway industry. The entity offers services such as material handling, scrap clearance, housekeeping, and vehicle rental, including forklifts, lorry tippers, trailers, buses, tempo travellers, and ground handling equipment. It serves clients like Integral Coach Factory (ICF), Southern Railways, Port Trusts, and Aavin Milk Factory, with a fleet of over 100 vehicles and approximately 450 employees. After the acquisition, the company will be operating operates in the logistics and transportation sector, focusing on the railway industry, which will increase the turnover and profit of the company.

Pursuant to the provisions of Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") approval of the Members by way of an ordinary resolution is required for all material related party transactions. For this purpose, a related party transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous

transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed company as per the last audited financial statements of the listed company, whichever is lower. The materiality threshold for the Company for this purpose shall be 10% of the annual consolidated turnover of the Company as per the last audited financial statements of FY 2023-24 which comes to Rs.13.63 crores.

The company proposes to purchase/acquisition the Sole Proprietor-Parveen Roadways, a related party of the company. As per the Companies Act, 2013 and Regulation 23 of SEBI LODR 2015, all the Related Party Transactions have to be examined by the Audit Committee, Upon the recommendation of the Audit Committee, the Board shall be authorized to enter into the transactions/ agreements subject to shareholders approval, on the basis of Valuation report and on such terms and conditions as set forth in the agreement and other related documents.

Since, the transaction value is exceeding 10% of the annual consolidated turnover of the Company during the FY 2024-25 or may exceed during the FY 2025-2026, the shareholders' approval is required for this transaction.

As per the Companies Act, 2013 and as per the Regulation 23 of SEBI LODR 2015, all the Related Party Transactions have to be examined by the Audit Committee and recommended to the Board of Directors and is further accorded with the consent of the members of the company. The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on 19TH February 2025 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

The Transaction is proposed to be completed in FY 2024-25 and/ or FY 2025-26 or any other date as may be agreed between the Company and the Seller and is subject to fulfilment of condition precedents as agreed between the parties and receipt of requisite regulatory, statutory, shareholders and other approvals / consents as may be required.

The Shareholders may further note that Parveen Roadways is a Related Party of Kothari Industrial Corporation Limited ("the Company") as per the definition of Related Party prescribed in the Companies Act, 2013 (as amended) ("Companies Act") and/or under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("SEBI Listing Regulations").

Your Board of Directors considered the same and recommends passing of the resolutions contained in Item No. 2 of this Notice. Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 and as per SEBI master circular dated November 11, 2024 is provided herein below:

Resolution Item No. 2: Approval of Related Party Transaction with respect to purchase/acquisition of Sole Proprietor-Parveen Roadways by way of Slump Sale.

Sl.no	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Mr. J. Rafiq Ahmed, Chairman and Managing Director of Kothari Industrial Corporation Limited is owner of the sole proprietor.
2	Type, tenure, material terms and particulars	The transfer of assets and liabilities, etc. by way of slump sale from Parveen Roadways to Kothari Industrial Corporation Limited to be used for regular course of business of the company. Approval of shareholders is being taken for take over the sole proprietor by way of slump sale.
3	Value of the transaction	Not exceeding Rs. 24.04 crores for the FY 2024-2025 and/or FY 2025-2026
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	Annual consolidated turnover of KICL for the FY 2023-2024 is Rs. 13.63 crores Proposed value of the transaction is Rs. 24.04 crores. Percentage: 176%
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	NA
6	Justification as to why the RPT is in the interest of the listed entity	Parveen Roadways, a sole proprietorship founded in 1994, operates in the logistics and transportation sector, focusing on the railway industry. The entity offers services such as material handling, scrap clearance, housekeeping, and vehicle rental, including forklifts, lorry tippers, trailers, buses, tempo travellers, and ground handling equipment. It serves clients like Integral Coach Factory (ICF), Southern Railways, Port Trusts, and Aavin Milk Factory, with a fleet of over 100 vehicles and

		approximately 450 employees. After the acquisition, the company will be operating operates in the logistics and transportation sector, focusing on the railway industry, which will increase the turnover and profit of the company.
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	The proposed purchase consideration for the said acquisition is at arm's length and the amount is within the valuation given by the registered valuer.
8	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RTP on a voluntary basis;	Turnover of Parveen Roadways for the FY 2023-2024 is Rs. 12.82 crore Valuation of Proposed RTP is Rs. 24.04 crore Percentage: 187%
8	Any other information that may be relevant	No

The Board of Directors of the company recommended the proposed resolution as set out in Item No. 2 by the members of the company as an Ordinary Resolution.

Except Mr. Rafiq J Ahmed, Chairman and Managing Director of the company, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise in the said resolution.

For item no 3

The Board of Directors of the Company ("Board") in their meeting held on **February 19, 2025** subject to necessary approval(s), have approved the proposal for raising of funds by way of create, offer, issue and allot 1,60,49,220 Equity Shares at an issue price of Rs. 38.50/-, aggregating up to **Rs. 61,78,94,970/- (Rupees Sixty One crores Seventy Eight Lakh Ninety Four Thousand Nine Hundred and Seventy only)** 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	Rafiq Ahmed	Promoter	1,00,00,000	38,50,00,000
2	A V Krishnan	Non Promoter	2,00,000	77,00,000

3	Ateen Gupta	Non Promoter	2,00,000	77,00,000
4	Chandrasekharan Krishnachander	Non Promoter	1,00,000	38,50,000
5	Paul Arvindh Pandian	Non Promoter	8,00,000	3,08,00,000
6	A Rajabrabhu	Non Promoter	6,50,000	2,50,25,000
7	Sanjay Bhansali	Non Promoter	5,00,000	1,92,50,000
8	Sivakumar	Non Promoter	25,000	9,62,500
9	Viyash P	Non Promoter	50,000	19,25,000
10	Abhay Shankar M	Non Promoter	10,00,000	3,85,00,000
11	Poonam Kothari	Non Promoter	1,00,000	38,50,000
12	Divya Devi Magesh	Non Promoter	60,000	23,10,000
13	R Thanikodi	Non Promoter	15,000	5,77,500
14	D Manoj Dasarathan	Non Promoter	15,000	5,77,500
15	Vasanth Kumar Subramani	Non Promoter	40,000	15,40,000
16	Ranveer Kumar	Non Promoter	10,00,000	3,85,00,000
17	Sadda Sesha Reddy	Non Promoter	2,59,740	99,99,990
18	Sita Reddy S	Non Promoter	5,19,480	1,99,99,980
19	E Anuradha	Non Promoter	1,00,000	38,50,000
20	Mathesh Jayaraman	Non Promoter	1,20,000	46,20,000
21	Vijayan Nair	Non Promoter	20,000	7,70,000.0
22	Gunaseelan	Non Promoter	15,000	5,77,500
23	Santhosh Kumar G	Non Promoter	20,000	7,70,000
24	Santhanakrishnan Veeraiyan	Non Promoter	15,000	5,77,500
25	Senthamil Pavai Santhanakrishnan	Non Promoter	15,000	5,77,500
26	Ajeetha Nihar	Non Promoter	50,000	19,25,000
27	Ramanathan Kalyani	Non Promoter	50,000	19,25,000
28	W Nancy Vinisha	Non Promoter	50,000	19,25,000
29	Fahad B S	Non Promoter	50,000	19,25,000
30	Mala Sridhar	Non Promoter	5,000	1,92,500
31	Govindraj Sridhar	Non Promoter	5,000	1,92,500

In terms of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 and Rules made there under (the “Act”), a company can undertake preferential allotment / private placement only after obtaining prior approval of the shareholders by way of special resolution in terms of Section 42 and 62(1)(c) of the Companies Act, 2013 read with provisions of Chapter V of the SEBI ICDR Regulations, as amended, and on the terms and conditions and formalities as stipulated in the Act.

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. Objects of the issue:

The purpose of raising these funds is as follows:

Sr	Particular	Amount (in Rs)
1	To invest in footwear company	40,00,00,000
2	To Invest in the construction and setup of the fertilizer factory of the company	21,78,94,970

Maximum number of specified securities to be issued: It is proposed to offer, allot and issue up to 1,60,49,220 Equity shares to be allotted on preferential basis.

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

To meet the objects of the issue, allottees have shown their interest to subscribe to the entire 1,60,49,220 Equity shares issue of preferential allotment basis at offer price of Rs. 38.50/-each.

3. Relevant date:

The Relevant Date in accordance with Chapter V of SEBI (ICDR) Regulations is **February 12, 2025** (*i.e. 30 days prior to the date of EGM*).

4. 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.

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 19th February 2025 from Mrs. Khusbu Agarwal (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2021/14393, Independent Registered valuer, having office at BL-Front, 4th Floor, Flat-4B, Madhuban Apartment, 322A Banku Bihari Chatterjee Road, Kolkata-700042. As per the said report, the floor price is Rs. 38.50/-

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. 38.50 /- each. The said valuation report is available at Company website link www.kotharis.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.

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

Sr. No	Name of Proposed Allottees	Current status	Proposed status
1	Rafiq Ahmed	Promoter and Managing Director	Promoter and Managing Director
2	A V Krishnan	Non Promoter	Non Promoter
3	Ateen Gupta	Non Promoter	Non Promoter
4	Chandrasekharan Krishnachander	Non Promoter	Non Promoter
5	Paul Arvinth Pandian	Non Promoter	Non Promoter
6	A Rajabrabhu	Non Promoter	Non Promoter
7	Sanjay Bhansali	Non Promoter	Non Promoter
8	Sivakumar	Non Promoter	Non Promoter
9	Viyash P	Non Promoter	Non Promoter
10	Abhay Shankar M	Non Promoter	Non Promoter
11	Poonam Kothari	Non Promoter	Non Promoter
12	Divya Devi Magesh	Non Promoter	Non Promoter
13	R Thanikodi	Non Promoter	Non Promoter
14	D Manoj Dasarathan	Non Promoter	Non Promoter
15	Vasanth Kumar Subramani	Non Promoter	Non Promoter
16	Ranveer Kumar	Non Promoter	Non Promoter
17	Sadda Sesha Reddy	Non Promoter	Non Promoter
18	Sita Reddy S	Non Promoter	Non Promoter
19	E Anuradha	Non Promoter	Non Promoter
20	Mathesh Jayaraman	Non Promoter	Non Promoter
21	Vijayan Nair	Non Promoter	Non Promoter
22	Gunaseelan	Non Promoter	Non Promoter
23	Santhosh Kumar G	Non Promoter	Non Promoter
24	Santhanakrishnan Veeraiyan	Non Promoter	Non Promoter
25	Senthamil Pavai Santhanakrishnan	Non Promoter	Non Promoter
26	Ajeetha Nihar	Non Promoter	Non Promoter
27	Ramanathan Kalyani	Non Promoter	Non Promoter
28	W Nancy Vinisha	Non Promoter	Non Promoter
29	Fahad B S	Non Promoter	Non Promoter
30	Mala Sridhar	Non Promoter	Non Promoter
31	Govindraj Sridhar	Non Promoter	Non Promoter

6. 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.

7. 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.

Not applicable as all the allottees are individuals

8. 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.	Rafiq Ahmed	3,15,90,734	40.67	4,15,90,734	44.37
2.	A V Krishnan	0	0	2,00,000	0.21
3.	Ateen Gupta	0	0	2,00,000	0.21
4.	Chandrasekharan Krishnachander	0	0	1,00,000	0.11
5.	Paul Arvinth Pandian	2,00,000	0.25	10,00,000	1.07
6.	A Rajabrabhu	30,00,000	3.86	36,50,000	3.89
7.	Sanjay Bhansali	0	0	5,00,000	0.53
8.	Sivakumar	0	0	25,000	0.03
9.	Viyash P	0	0	50,000	0.05
10.	Abhay Shankar M	22,00,000	2.83	33,00,000	3.52
11.	Poonam Kothari	0	0	1,00,000	0.11
12.	Divya Devi Magesh	0	0	60,000	0.06
13.	R Thanikodi	0	0	15,000	0.02
14.	D Manoj Dasarathan	0	0	15,000	0.02
15.	Vasanth Kumar Subramani	0	0	40,000	0.04
16.	Ranveer Kumar	0	0	10,00,000	1.07
17.	Sadda Sesha Reddy	0	0	2,59,740	0.28
18.	Sita Reddy S	0	0	5,19,480	0.55
19.	E Anuradha	0	0	1,00,000	0.11
20.	Mathesh Jayaraman	0	0	1,20,000	0.13
21.	Vijayan Nair	0	0	20,000	0.02
22.	Gunaseelan	0	0	15,000	0.02
23.	Santhosh Kumar G	0	0	20,000	0.02
24.	Santhanakrishnan Veeraiyan	0	0	15,000	0.02
25.	Senthamil Pavai Santhanakrishnan	0	0	15,000	0.02
26.	Ajeetha Nihar	0	0	50,000	0.05
27.	Ramanathan Kalyani	0	0	50,000	0.05

Sr. No	Name of the Proposed Allottees	Pre- Preferential Allotment		Post Preferential Allotment (Post Issue of Equity Share)	
		Holding	%	Holding	%
28.	W Nancy Vinisha	0	0	50,000	0.05
29.	Fahad B S	0	0	50,000	0.05
30.	Mala Sridhar	0	0	5,000	0.01
31.	Govindraj Sridhar	0	0	5,000	0.01

9. Justification For The Allotment Proposed To Be Made For Consideration Other Than Cash Together With The Valuation Report Of The Registered Valuer:

Not Applicable

10. Lock In Restrictions:

The equity shares to be issued and allotted to the proposed allottee shall be subject to lock-in as per the requirement of the provisions of the SEBI (ICDR) Regulations, 2018.

11. PCS Certificate:

A Certificate from M/s Santhosh 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, till the last date for receipt of the postal ballot forms from the shareholders. This certificate is also placed on the website of the Company at the following link www.kotharis.in

12.Undertaking To Re-Compute The Price:

Since the Company's equity shares have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, there is no need for the Bank to re-compute the price of equity shares to be issued and therefore, the Bank is not required to submit the undertakings specified under the relevant provisions of the SEBI ICDR Regulations.

13. Undertaking To Put Under Lock-In Till The Recomputed Price Is Paid:

The Company hereby undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, 2018, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

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 January 20 2025 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is provided herein below:

SHP as January 20 2025* :

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	3,34,94,300	43.12	4,34,94,300	46.40
(c)	Bodies Corporate	-	-		
(d)	Financial Institutions/ Banks	-	-		
(e)	Any Others (Specify)	1,07,526	0.14	1,07,526	0.11
	Sub Total(A)(1)	3,36,01,826	43.25	4,36,01,826	46.52
2	Foreign				
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	3,06,946	0.40	3,06,946	0.33
B	Bodies Corporate	-	-	-	-
C	Institutions	-	-	-	-
D	Any Other (specify)	3,60,000	0.46	3,60,000	0.38
	Sub Total(A)(2)	6,66,946	0.86	6,66,946	0.71
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3,42,68,772	44.11	4,42,68,772	47.23

S. No.	Category	Pre Issue		Post Issue	
		No. of Shares	(%) of Holding	No. of Share	(%) of holding
(B)	Public shareholding				
1	Institutions				
(a)	Insurance companies	2249100	2.90	2249100	2.90
(b)	Banks	1270	0.00	1270	0.00
(c)	Any Other (NBFC and institution foreign)	70	0.00	70	0.00
(d)	Alternate Investment Funds				
	Sub-Total (B)(1)	22,50,440	2.90	22,50,440	2.90
2	Non-institutions				
(a)	Bodies Corporate	1634398	2.10	1634398	2.10
(b)	Non Resident Indians (NRIs)	1129263	1.45	1129263	1.45
(c)	Foreign Companies	7056000	9.08	7056000	9.08
(d)	Individuals	31245506	40.23	37294726	40.23
(e)	Any other (specify)	99506	0.13	99506	0.13
	Limited Liability Partnership (LLP)	25236	0.03	25236	0.03
	TRUST	1156	0.00	1156	0.00
	RESIDANT STOCK BROKER PROPRIETARY	605	0.00	605	0.00
	MARGIN TRADING ACCOUNT INDIVIDUAL	14857	0.02	14857	0.02
	HUF	44302	0.06	44302	0.06
	CORPORATE CLIENT COLLATERAL ACCOUNT	230	0.00	230	0.00
	CORPORATE BODY-LLP	13050	0.02	13050	0.02
	BODY CORPORATE - CLENT COLLATERAL ACCOUNT	70	0.00	70	0.00
	Sub-Total (B)(2)	4,11,64,673	52.99	4,72,13,893	50.37
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	4,34,15,113	55.89	4,94,64,333	52.77
	TOTAL (A)+(B)	7,76,83,885	100.00	9,37,33,105	100

(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-
	Sub-Total (C)	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	7,76,83,885	100.00	9,37,33,105	100

**Note – Shares allotted on January 20, 2025 are in process of trading approval from BSE*

16. Change in management/ control:

The issue of equity shares will not result in any change in the management or control of the Company. As it is proposed to issue and allot the aforesaid securities on preferential basis, special resolution is required to be passed by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

17. Report of Registered Valuer:

The company has obtained Valuation report dated 19th February 2025 from Mrs. Khusbu Agarwal (SFA) registered with IBBI having Registration Number-IBBI/RV/03/2021/14393, Independent Registered valuer, having office at BL-Front, 4th Floor, Flat-4B, Madhuban Apartment, 322A Banku Bihari Chatterjee Road, Kolkata-700042.

18. 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.
- None of the Company, its Directors or Promoters are categorized as willful defaulter(s) 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.
- 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.
- 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**

19. 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:

During the Year company have made allotment twice (*i.e., on August 31, 2024 and January 20,2025*), the Company has made below allotments

- on August 31, 2024 the allotment of 3,00,00,000 equity shares to the below allottees at issue price of Rs. 14.33/- each
- On January 20,2025 the allotment of 3,52,00,000 equity shares to the below allottees at issue price of Rs. 25/- each

Details of allotment on August 31, 2024 is mentioned below :

Sr. No	Name of the Allottees	No of shares
1	Ms. M Deepika	1,00,000
2	Ms.R Lakshmi Priya	1,00,000
3	Ms. Shameen	2,50,000
4	Mrs. Arifa	2,00,000
5	Mr. A.Rajabrabhu	3,00,000
6	Mrs. Rajakumari	1,00,000
7	Ms. Akhila	50,000
8	Mr. Mohammed Zouban Shalin	50,000
9	Mr. Mohammed Shamil	50,000
10	Ms. Aysha Ziya	50,000
11	Ms. Zeba Shamsudheen	50,000
12	Mr. Natarajan Prasanna	900,000
13	Mrs. Radha Venkatachalam	9,50,000
14	Mr. Abhay Shankar Meganthan	14,50,000
15	Mr. P Madhavan	16,80,000
16	Mr. Paul Aravind pandiyan	2,00,000
17	Mr. G Ramesh	1,00,000
18	Mr. V Sengutuvan	5,00,000
19	Mr. Ramamurty Venkata Bhaskara Yadavalli	1,50,000
20	Mrs. Usha Lakshmi Yadavalli	50,000
21	Mr. K. Jayanth Murali	3,20,000
22	Mr.Thanjavur Sankaranarayanan Bhaaskar	80,000
23	Mrs. Jayanthi M	1,00,000
24	Ms. Anussha Murali	50,000
25	Mr. K. V. Babu	3,00,000
26	Ms. Anisha Murali	50,000
27	Mr.Krishnaswamy Venkatachalam holding shares jointly with Mrs. Sharadha Krishna Swamy	14,50,000

28	Mr. S Vikhram	2,00,000
29	Mr.Dinesh Kumar	150,000
30	Mr. Vishaal Raja	20,000
31	Mr. J. Rafiq Ahmed	2,00,00,000

Details of allotment on January 20, 2025 is mentioned below :

Sr. No	Name of the Allottees	No of Shares
1	Rajkumar P Narang	710,000
2	Ajith Bohara	365,000
3	Vinoth Kumar P	300,000
4	Vani Vijay	250,000
5	Vishal Goyal	250,000
6	Sujatha Yarnagula	170,000
7	R Prakash Kochar	125,000
8	R Mala	110,000
9	Mary Rodrigues	75,000
10	B Buvaaneswari	55,000
11	Kala Bhandari	50,000
12	Jolly Banerji	30,000
13	Ramesh Lachmandas Asrani	30,000
14	Alagappan Muthuraman	25,000
15	Pillariseti Venkatesha Giridhar	15,000
16	Mahi Aditi Ramesh	250,000
17	Shamsuddeen	700,000
18	Parthasarathy Pillai Madhavan	1,320,000
19	V Dinesh Kumar	1,000,000
20	Thanjavur sankaranarayanan Bhaaskar	500,000
21	A Rajabrabhu	2,700,000
22	Saravanan Sreenivasan	500,000
23	R Murthy	50,000
24	Dinesh Kumar	350,000
25	Mohamed Jaleel	250,000
26	Narayanan Balajee	55,000
27	Richa Khatri	50,000
28	V Seshadri	50,000
29	Krishnamachari Lakshmi	45,000
30	Bidlur Adinarayana Shivaprakash	1,000,000
31	Shahul hameed Amjath Ali	100,000
32	Amjath Ali Bhanu	100,000
33	Thaika Seyed Muhaideen Sadaq Jalal	400,000
34	Khoobsurat Limited	500,000
35	P Rajiv	825,000

Sr. No	Name of the Allottees	No of Shares
36	T Srinivasulu Reddy	225,000
37	Ajay Reddy Chirla	75,000
38	Abhay Shankar M	750,000
39	Dhanush Chakrapani	100,000
40	Mary Celin Jose	225,000
41	S Abhinandhan	150,000
42	Ten Apparels & Industries Pvt Limited	100,000
43	Saranga Investments & Consultancy Pvt Limited	600,000
44	M K Vaithisubramanian	125,000
45	Amita Joy	50,000
46	Radha Venkatachalam	700,000
47	Renuka Kumar	250,000
48	Sunil V Bhaskaran	100,000
49	F J Global Trading And Investment	7,056,000
50	Rafiq Ahmed	11,389,000

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

Not Applicable

21. Principal terms of assets charged as securities:

Not Applicable.

22. Disclosure pertaining to wilful defaulters or a fraudulent Borrower:

Neither the Company nor any of its promoters or directors is willful defaulters or a fraudulent Borrower. The Board of Directors of the Company believes that the proposed Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Special Resolution set out at item no. 3 for the approval of the members.

Mr. Rafiq Ahmed forming part of the Promoter of the Company have got an interest in this resolution to the extent of the equity shares that may be subscribed to by and allotted to the Promoter. Except the above, none of the existing Directors and Key Managerial Personnel and their relatives has any concern or interest, financial or otherwise, in the proposed resolution.

Date: February 19,2025

Place: Chennai

**By Order of the Board
For Kothari Industrial Corporation Ltd
Sd/-**

**Anil Kumar Padhiali
Company Secretary and Compliance Officer**