



**KISAN MOULDINGS LIMITED**

**CIN: L17120MH1989PLC054305**

**Registered Office:** Tex Centre, K - Wing, 3rd Floor, 26 A Chandivli Road, Off Saki Vihar Road, Andheri East, Mumbai, Maharashtra, 400072

**Email:** [investor.relations@kisangroup.com](mailto:investor.relations@kisangroup.com); **Website:** [www.kisangroup.com](http://www.kisangroup.com)

**Phones:** 022-42009100

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Kisan Mouldings Limited (“the Company”) will be held on **Thursday, 14<sup>th</sup> March, 2024 at 11:00 A.M.** (IST) through Video Conference (VC)/ Other Audio-Visual Means (OAVM) facility, to transact the businesses as mentioned below.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company at Tex Centre, K - Wing, 3rd Floor, 26 A Chandivli Road, Off Saki Vihar Road, Andheri East, Mumbai, Maharashtra, 400072, which shall be the deemed venue of the EGM.

**SPECIAL BUSINESSES**

**ITEM NO. 1:**

**INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules issued thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approval(s)/consent(s) from the concerned Statutory/Regulatory Authority(ies), the consent of the members be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- each to Rs. 1,25,00,00,000/- (Rupees One Hundred Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lakh) Equity Shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be altered and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

***“V. The Authorized Share Capital of the Company is Rs. 1,25,00,00,000 /- (Rupees One Hundred Twenty Five Crore Only ) divided into 12,50,00,000 (Twelve Crore Fifty Lakh ) Equity Shares of Rs. 10/- each.”***

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company and the Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to take such steps and to do and perform all such acts, deeds, matters and things and make, sign and file such applications/ forms with Registrar of Companies and/ or any other statutory authorities as may be required and accept any alteration(s) or modification(s) as may be necessary for the purpose of giving effect to the aforesaid resolutions and for matters connected

therewith or incidental thereto or to settle any question or difficulty that may arise in this regard, in such manner as they may deem fit.”

**ITEM NO. 2:**

**Preferential Issue of Equity Shares in terms of Reg. 164A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 to “Apollo Pipes Limited” (hereinafter referred to as “Investor”)**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “**Companies Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (“**Stock Exchange**”), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (“**SEBI**”), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“**Takeover Regulations**”) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (“**RBI**”), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, and in accordance with Regulation 164 A of SEBI(ICDR) Regulations **up to 6,40,00,000 (Six Crores and Forty Lakh) Equity Shares** of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, at an issue price of Rs. 18.50 (including premium of Rs. 8.50) /- (Rupees Eighteen and Fifty Paise Only) per Equity Share, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to Rs. 1,18,40,00,000 /-** (Rupees One Hundred Eighteen Crore Forty Lakhs Only) to “Apollo Pipes Limited”, an entity listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), on such terms and conditions as may be mutually agreed between the Company and the Investor, in accordance with SEBI ICDR Regulations and other applicable laws.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of SEBI ICDR Regulations, the 'Relevant Date' for purpose of determining the minimum issue price of Equity Shares as mentioned above shall be **13<sup>th</sup> February 2024** i.e., being the date 30 days prior to the date of Extra Ordinary General Meeting scheduled to be held on 14<sup>th</sup> March, 2024.

**RESOLVED FURTHER THAT** the consent of the Members of the Company be and is hereby accorded that after the completion of the preferential allotment of equity shares to the Investor as contemplated in this resolution and subject to mutually agreed terms and conditions, the Investor will acquire control and management of the Company and will have the right to appoint a majority of the

directors on the board of the Company and will be classified as the “Promoter” of the Company in compliance with the SEBI Listing Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the preferential issue of shares being made to the Investor in terms of Provisions of Regulation 164 A of Chapter V of SEBI (ICDR) Regulations and consequently the special resolution shall be deemed to be passed only if the votes cast by the Shareholders in the ‘public’ category in favour of the aforesaid proposal are more than the number of votes cast against it in terms of provisions of Regulation 164 A (4)(a) of SEBI (ICDR) Regulations.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid issue and allotment of the equity shares to the Investor shall be made on the following terms and conditions:

- (a) The Investor shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- (b) The pre-preferential shareholding of the Investor and Equity Shares to be allotted shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (c) The Equity Shares to be allotted under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (d) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (e) Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company or any Committee of the Board and Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution.”

**ITEM NO. 3:****PREFERENTIAL ALLOTMENT OF UPTO 2,16,00,000 EQUITY SHARES TO PERSONS BELONGING TO NON-PROMOTER CATEGORY.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the **“Companies Act”**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under {including any statutory modification(s) thereto or re-enactment thereof for the time being in force}, enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into with BSE Limited where the shares of the Company are listed (**“Stock Exchange”**), and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India (**“SEBI”**), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**), as amended, the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“Takeover Regulations”**) as amended, the Foreign Exchange Management Act, 1999 as amended and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Reserve Bank of India (**“RBI”**), Ministry of Corporate Affairs, SEBI and / or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, RBI, Stock Exchange, and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, on a preferential basis, **up to 2,16,00,000** (Two Crore and Sixteen Lakh ) Equity Shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up, for cash, at an issue price of Rs. 18.50 (including premium of Rs. 8.50) /- (Rupees Eighteen and Fifty Paise Only) per Equity Share, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of **up to Rs. 39,96,00,000/-** (Rupees Thirty Nine Crore Ninety Six Lakh Only) to the persons belonging to non-promoter category, on such further terms and conditions as may be finalized, to the below mentioned persons (**“Proposed Allottees”**):

| S. No.       | Name of the Proposed Allottees   | Category     | Number of shares to be issued |
|--------------|--|--------------|-------------------------------|
| 1.           | Balaji Agencies<br>(A partnership firm represented by its partners Sanjay Singhal Partner, Anita Singhal and M/s Milestone Megacity Pvt. Ltd.) | Non-Promoter | 60,00,000                     |
| 2.           | Singhal Enterprises<br>(A partnership firm represented by its partners Sanjeev Singhal and Reena Singhal)                                      | Non-Promoter | 1,00,00,000                   |
| 3.           | S G General Dealers LLP ( A LLP represented by its partners Santosh Singrodia and Usha Goyal )   | Non-Promoter | 56,00,000                     |
| <b>Total</b> |  |              | <b>2,16,00,000</b>            |

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of SEBI ICDR Regulations, the 'Relevant Date' for purpose of determining the minimum issue price of Equity Shares as mentioned above shall be **13 February 2024** i.e., being the date 30 days prior to the date of Extra Ordinary General Meeting scheduled to be held on Thursday, 14 March, 2024.

**RESOLVED FURTHER THAT** the aforesaid issue of Equity Shares shall be subject to the following terms and conditions:

- (f) The proposed allottee shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof, from their respective bank account.
- (g) The pre-preferential shareholding of the Proposed Allottee and Equity Shares to be allotted to the Proposed Allottee shall be under lock in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations.
- (h) The Equity Shares to be allotted to the Proposed Allottee under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- (i) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing this resolution, provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.
- (j) Allotment of Equity Shares shall only be made in dematerialized form.

**RESOLVED FURTHER THAT** the Equity Shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up Equity Shares of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum of Association and Articles of Association of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company or any Committee of the Board and Company Secretary & Compliance Officer of the Company be and are hereby authorized severally on behalf of the Company to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including without limitation to make application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the shareholders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers conferred on it by this resolution, to any committee of directors or any other officer(s) of the Company to give effect to the aforesaid resolution.”

***By order of the Board of Directors  
For Kisan Mouldings Limited***

**Place: Mumbai  
Date: February 13, 2024**

**Name: Vijay Indukumar Joshi  
Designation: Company Secretary & Compliance  
Officer**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) has vide its circulars dated May 05, 2022 read with circulars dated 8th April 2020 and 13th April 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the “EGM” through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM.
2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, read with relevant rules setting out the material facts and reasons for the proposed resolution concerning the item of the Special Business to be transacted at the EGM is annexed hereto and forms part of this Notice.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Listing Regulations, as amended, and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM and facility to those members participating in the EGM to cast vote through e-voting system during the EGM. For this purpose, the Company has entered into an agreement with Link Intime India Private Limited (LIPL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting, participation in the EGM through VC/OAVM and the e-voting system on the date of the EGM will be provided by LIPL.
4. Since this EGM will be held through VC/OAVM, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circular, the facility for appointment of proxies by the members will not be available for this EGM; and hence the Proxy form, Attendance Slip and Route Map to EGM Venue are not annexed to this Notice.
5. Institutional/Corporate Members (i.e other than Individuals, HUF, NRI etc.) and custodian are required to log on to e-voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian/Mutual Fund/Corporate Body’. Corporate Members also required for sending their Authorized Representative to attend the EGM are requested to send certified copy of Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.

6. The Notice of the EGM is being sent only by electronic mode to those members whose email addresses are registered with Company/Depositories in accordance with the aforesaid MCA Circulars and Circulars issued by SEBI dated January 05, 2023. Members may note that the Notice of EGM will also be available on the Company's website [www.kisangroup.com](http://www.kisangroup.com) and website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).
7. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

**Instructions for Members for remote e-voting are as under:-**

1. Remote evoting period will commence on Monday, March 11, 2024 at 09:00 a.m. (IST) and end on Wednesday, March 13, 2024 at 05:00 p.m. (IST). During this period, members of the Company, holding shares either in physical form or in Dematerialized form, as on the cut-off date Thursday, March 07, 2024 may cast their vote by remote e-voting. The remote e-voting module may be disabled by LIPL for voting thereafter.
2. A person who is not a member as on the cut-off date should treat this Notice of EGM for information purpose only.
3. The details of the process and manner for remote e-voting are explained herein below:

Login method for Individual shareholders holding securities in D-mat mode is given below:

| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-voting page of the CDSL e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers i.e. CDSL /LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-</li> </ol> |

|  |  |
|--|--|
|  | <p>voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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>  |
| <p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>                                     | <ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to InstaVote”website for casting your vote during the remote e-Voting period.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></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 i.e. LINKINTIME and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>   |



Individual Shareholder holding securities in physical mode & non-Individual Shareholder in demat mode & evoting service provider is **LINKINTIME**.

- 1) Open the Internet browser and launch the URL:  
<https://instavote.linkintime.co.in>
1. Click on “Sign up” under ‘**SHARE HOLDER**’ tab and register with your following details: -
  - a. **User ID:**  
Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.  
Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
  - b. **PAN:**  
Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
  - c. **DOB/DOI:**  
Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
  - d. **Bank Account Number:**  
Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- *Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*
- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click “confirm” (Your password is now generated).
- 2) Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
- 3) Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.
- 4) After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
- 5) E-voting page will appear.
- 6) Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
- 7) After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

## **Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):**

### **Registration:**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

### **Investor Mapping:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. Investor’s Name - Enter full name of the entity.
  - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.  
The same can be viewed under the “Report Section”.

### **Voting through remote e-voting.**

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### **METHOD 1 - VOTES ENTRY**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on ‘Votes Entry’ tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- d) Enter ‘16-digit Demat Account No.’ for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.

- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**OR**  
**VOTES UPLOAD:**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select 'View' icon for 'Company's Name / Event number '. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:**

**Helpdesk for Individual Shareholders holding securities in physical mode/ Non-Individual Shareholders holding securities in demat mode.**

In case Shareholders/ Members holding securities in physical mode/ Non- Individual Shareholders have any queries regarding any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**Helpdesk for Individual Shareholders holding securities in demat mode:**

In case Shareholders/ Members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL and CDSL, they may contact the respective helpdesk given below:

| Login type   | Helpdesk details   |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000                  |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33 |

**Forgot Password:**

**Individual Shareholders holding securities in Physical mode has forgotten the password:**

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

*In case shareholders are having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional Shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’

Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders are having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participant’s website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Instructions for Members for participating in the EGM through VC/OAVM are as under:**

Members entitled to attend the EGM through VC/OAVM provided by Link Intime by following the below mentioned process. Facility for joining the EGM through VC/OAVM shall open for 15 (Fifteen) minutes before the time scheduled for the Extraordinary General Meeting and will be available to the members on first come first served basis. Participation is allowed for at least 1000 members.

- 1) Members will be provided with InstaMeet facility wherein members shall register their details and attend the EGM as under:

**Process and manner for attending the EGM through Instameet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

- Select the “Company” and ‘Event Date’ and register with your following details: -
  - a. **Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No:-
    - Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
    - Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
    - Shareholders/ members holding shares in **physical form shall provide Folio Number** registered with the Company.

**b. PAN:**

Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**c. Mobile No:**

Enter your mobile number.

**d. Email ID:**

Enter your email id, as recorded with your DP/Company.

- ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the insta meet support desk for any support on the dedicated number provided to you in the instruction / Instameet website.

**Instructions for Members to register themselves as Speakers during EGM:**

Members 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 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at

[cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com). These queries will be replied to by the Company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time at the EGM.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **Instructions for Members to vote during the EGM through InstaMeet:**

Once the electronic voting is activated by the scrutinizer during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:** Shareholders/ Members, who will be present in the EGM through InstaMeet 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 facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the EGM will be eligible to attend/ participate in the EGM through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

### **Other guidelines for Members**

1. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of March 07, 2024 (Thursday).

2. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on March 07, 2024 (Thursday) (“Cut-off date”), are entitled to avail the facility of remote e-voting as well as e-voting system as on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
3. The Board of Directors has appointed M/s. AVS & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the votes cast through the e-voting system at the meeting and remote e-voting process in a fair and transparent manner.
4. The securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Dmat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Transfer Agent.
5. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1<sup>st</sup> April 2019 except in case of request received for transmission or transposition of securities. In view of the above, Members are advised to dematerialize shares held by them in physical form.
6. Pursuant to the MCA Circulars and SEBI Circular, Notice of the EGM is being sent only by email to the Members. Therefore Members are requested to intimate e-mail address is not registered with the Company/Depository Participants and who wish to receive the Notice of EGM and all other communications send by the Company from time to time, can get their email address registered by following steps given below:-
  - a. **For members holding shares in physical form**, please send scan copy of a signed request letter mentioning folio number, complete address, email address to be registered along with scanned self-attested copy of PAN and any other document (such as Driving license, Passport, Bank Statement, Aadhar) Supporting the registered address of the member, by email to the Company’s email address [cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com)
  - b. **For members holding shares in Demat form**, please update your email address through your respective Depository Participants.
7. The Register of Directors and Key managerial Personnel and their shareholding maintained under section 170 of the Companies Act, 2013, Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode, basis the request being sent on [cs.kisan@kisangroup.com](mailto:cs.kisan@kisangroup.com)
8. The scrutinizer shall after the conclusion of e-voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days from the date of the EGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and the Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

9. The results declared along with the report of the scrutinizer shall be placed on the website of the Company [www.kisangroup.com](http://www.kisangroup.com) and on the website of Link Intime Private Limited at <https://instavote.linkintime.co.in> immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately communicated to the BSE Limited, Mumbai.



**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

As required under Section 102 of the Companies Act, 2013 (including any re-enactment(s) made thereunder, if any, for the time being in force) (hereinafter referred to as the “**Companies Act**”), the following explanatory statements sets out all material facts relating to the business mentioned under Items no. 1, 2 and 3 of the accompanying Notice:

**Item No.: 1**

Presently, the Authorized share Capital of the Company is Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- each. The Board of directors, therefore, considers it desirable to increase the Authorized Share Capital of the Company to Rs. 1,25,00,00,000 /- (Rupees One Hundred Twenty Five Crore Only) divided into 12,50,00,000 ((Twelve Crore Fifty Lakh) Equity Shares of Rs. 10/- each by creation of additional 9,00,00,000 (Nine Crore Only) Equity Shares of Rs. 10/- (Rupee Ten Only) each, to accommodate the fresh issuance of the shares of the Company.

Consequent upon the increase in authorized share capital as proposed, the existing Clause V of Memorandum of Association of the Company will also have to be substituted. The draft amended Memorandum of Association will be available for inspection by Members at the website of the Company till the last date of e-voting.

The provisions of the Companies Act require the Company to seek approval of the members for increase in authorized share capital and for consequent alteration of the Capital Clause of the Memorandum of Association; accordingly, the Board recommends the resolution set forth in Item No. 1 for the approval of the members of the Company by way of an Ordinary Resolution.

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

**Item No.: 2 and 3**

**The Special Resolution contained in Item No.2 of the Notice:**

The Company has come under financial stress and defaulted in servicing its payment obligations including towards the banks and financial institutions (the “**Lenders**”) who have extended various credit facilities (the “**Facilities**”) to the Company. The Company is in the need of funds to continue its operations as a going concern. As a part of the resolution plan for the Company, the Board of Directors of the Company (“**Board**”), have been in discussion with the Lenders for fund raising and for resolution of debt of the Company.

Following the above, the Company has received a proposal (“**Proposal**”) from Apollo Pipes Limited (“**Investor**”), a public limited company incorporated under the laws of India, having company identification number (CIN) L65999DL1985PLC022723 and having its securities listed on NSE and BSE, to provide funds to the tune of Rs. 120 crores to the Target Company for making payment to Banks for One Time Settlement (OTS) of its Outstanding liabilities with lenders for restructuring the obligations of the Company under the Facilities in accordance with the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 (“**Stressed Asset Directions**”) issued by the Reserve Bank of India vide its circular dated June 7, 2019. Accordingly, the Board of Directors in their meeting held on February 13, 2024 has entered into the binding term sheet with the Investor and has approved preferential issue of Equity Shares to the Investor under Reg 164A of SEBI ICDR Regulations.

Further, as per the binding term sheet, the Investor shall proceed further with the said infusion of funds only if there is no material change in the One Time Settlement amount by the lenders.

After issuance and allotment of the equity shares to the Investor as mentioned above, the Investor will acquire control and management of the Company and will have the right to appoint a majority of the directors on the board of the Company, subject to compliance with applicable laws. After completion of the preferential allotment, the Investor will be classified as the promoter of the Company.

**The Special Resolutions contained in Item No. 3 of the notice-**

The Board of Directors vide their meeting held on February 13, 2024 have additionally considered the preferential issue of up to 2,16,00,000 Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 18.50 /- each (including premium of Rs. 8.5), aggregating up to Rs. 39,96,00,000 /- (Rupees Thirty Nine Crore Ninety Six Lakh Only) ), for cash, to Balaji Agencies, Singhal Enterprises and S G General Dealers LLP, being the entities belonging to non-promoter category in order to meet the working requirements and corporate funding requirements of the Company.

The approval of the members is accordingly being sought by way of a ‘Special Resolution’ under Sections 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

**I. Objects of the Issue**

**Object for item No.2:**

In terms of the Regulation 164A, the Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the payment to Lenders for the One Time Settlement (OTS) of the outstanding liabilities of the Company.

**Utilization of Proceeds & Schedule of Implementation**

As the funds to be received against issue and allotment of Equity Shares, will be in single tranche and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

| S. No.       | Particulars  | Total estimated amount to be utilized (Rs. In Crores) | Tentative timelines for utilization of issue proceeds from the date of receipt of funds |
|--------------|--|---|---|
| 1.           | Payment to Banks for the One Time Settlement (OTS) | 118.40  | Till 30-April-2024  |
| <b>Total</b> |  | 118.40  | Till 30-April-2024  |

*Note: In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.*

### **Object for item No.3:**

The Company intends to utilize the proceeds aggregating to Rs. 39,96,00,000/- raised through the issue (“Issue Proceeds”) towards the following objects:

1. For repayment of loan to the Lender Banks/Financial Institutions
  2. For payment of statutory dues, employee related dues, outstanding business liabilities including trade creditors, general working capital requirements and Issue Related Expenses.
- (Hereinafter collectively referred to as “objects”)

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the Object Clause of our Memorandum of Association.

### **Utilization of Proceeds & Schedule of Implementation**

As the funds to be received against issue and allotment of Equity Shares, will be in single tranche and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Issue Proceeds of the Issue is as under:

| <b>S. No.</b> | <b>Particulars</b>  | <b>Total estimated amount to be utilized (Rs. In Crores)</b> | <b>Tentative timelines for utilization of issue proceeds from the date of receipt of funds</b> |
|---------------|---|--|--|
| 1.            | For repayment of loan to the Lender Banks/Financial Institutions  | 4.00   | Till 30-April-2024   |
| 2.            | For payment of statutory dues, employee related dues, outstanding business liabilities including trade creditors, general working capital requirements, and Issue Related Expenses. | 35.96  | Till 30-June-2024  |
| <b>Totals</b> |   | 39.96  | Till 30-June-2024  |

*Note: In terms of NSE Notice No. NSE/CML/2022/56 and BSE Notice No. 20221213-47 dated December 13, 2022, the amount specified for the above mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.*

### **Interim Use of Proceeds**

Our Company, in accordance with the policies formulated by our Board from time to time and subject to use of proceeds as stipulated in this notice, will have flexibility to deploy the Issue Proceeds. Pending utilization of the Issue Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934.

## **II. Monitoring of Utilization of Funds**

The Company has appointed CARE Ratings Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the issue in terms of the provisions of Regulation 164A(6) of the SEBI ICDR Regulations.

**III. Particulars of the offer including the maximum number of specified securities to be issued:**

Preferential Issue of up to 8,56,00,000 Equity shares of face value of Rs. 10/- each, at an issue price of Rs. 18.5/- each.

**IV. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer**

None of the existing Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the securities proposed to be issued under the Preferential Issue.

**V. The Shareholding Pattern of the issuer before and after the preferential issue:**

| Category  | Pre-Issue Shareholding |              | Equity Shares to be allotted | Post Issue Shareholding |              |
|---|------------------------|--------------|------------------------------|-------------------------|--------------|
|   | No. of Shares          | %age         |                              | No. of Shares           | %age         |
| <b>(A) Promoter Shareholding</b>                        |                        |              |                              |                         |              |
| <b>(1) Indian</b>                                       |                        |              |                              |                         |              |
| <b>(a) Individuals &amp; HUF</b>                        | 92,32,521              | 27.26        |                              | 92,32,521               | 7.72         |
| <b>(b) Bodies Corporate</b>                             | 55,75,981              | 16.47        | <b>6,40,00,000</b>           | 6,95,75,981             | 58.24        |
| <b>Sub Total (A)(1)</b>                                 | <b>1,48,08,502</b>     | <b>43.73</b> |                              | <b>7,88,08,502</b>      | <b>65.96</b> |
| <b>(2) Foreign promoters</b>                            |                        |              |                              |                         |              |
| <b>Total Promoter shareholding A=A1+A2</b>              | <b>1,48,08,502</b>     | <b>43.73</b> |                              | <b>7,88,08,502</b>      | <b>65.96</b> |
| <b>(B) Public Shareholding</b>                          |                        |              |                              |                         |              |
| <b>B1) Institutional Investors</b>                      | 3000                   | 0.01         |                              | 3000                    | 0.0          |
| <b>B2) Central Govt./Stat Govt./POI</b>                 | 1,62,000               | 0.48         |                              | 1,62,000                | 0.14         |
| <b>B3) Non-Institutional Investors</b>                  | 1,88,89,563            | 55.78        |                              | 1,88,89,563             | 15.82        |
| <b>Individuals</b>                                      |                        |              |                              |                         |              |
| <b>Body Corporate</b>                                   |                        |              |                              |                         |              |
| <b>Others (Preferential Allotment to Non-Promoters)</b> | -                      |              | <b>2,16,00,000</b>           | 2,16,00,000             | 18.08        |
| <b>Total Public Shareholding B=B1+B2+B3</b>             | <b>1,90,54,563</b>     | <b>56.27</b> |                              | <b>4,06,54,563</b>      | <b>34.04</b> |
| <b>(C) Non-Promoter - Non-Public</b>                    | -                      | -            |                              | -                       | -            |
| <b>Grand Total (A+B+C)</b>                              | <b>3,38,63,065</b>     | <b>100</b>   | <b>8,56,00,000</b>           | <b>11,94,63,065</b>     | <b>100</b>   |

Notes:

(1) The pre-issue shareholding pattern is as on the latest BENPOS date i.e. 9<sup>th</sup> February 2024.

(2) Post shareholding structure may change depending upon any other corporate action in between.

**VI. Proposed time limit within which the allotment shall be complete:**

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special 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 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

**VII. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: None**

**VIII. The identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and / or who ultimately control the proposed allottee(s):**

| S. No. | Name of the proposed allottees   | Names of ultimate beneficial owners of proposed allottee(s) |
|--------|--|---|
| 1.     | Apollo Pipes Limited   | Not Applicable, since it is a listed entity                 |
| 2.     | Balaji Agencies<br>(A partnership firm represented by its partners Sanjay Singhal, Anita Singhal and M/s Milestone Megacity Pvt. Ltd.) | 1. Mr. Sanjay Singhal<br>2. Ms. Anita Singhal               |
| 3.     | Singhal Enterprises<br>(A partnership firm represented by its partners Sanjeev Singhal and Reena Singhal)                              | 1. Mr. Sanjeev Singhal<br>2. Ms. Reena Singhal              |
| 4.     | S G General Dealers LLP<br>(An LLP represented by Ms Santosh Singrodia and Ms. Usha Goyal )  | 1.Ms.Santosh Manoj Singrodia<br>2.Ms.Usha Goyal             |

**IX. The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:**

| S. N. | Name  | Pre issue Shareholding Structure |      | No. of Equity Shares To be Allotted | Post Equity Shareholding |       |
|-------|---|----------------------------------|------|-------------------------------------|--------------------------|-------|
|       |   | No. of Shares                    | %    |                                     | No. of Shares            | %     |
| 1.    | Apollo Pipes Limited  | 0                                | 0.00 | 6,40,00,000                         | 6,40,00,000              | 53.57 |
| 2.    | Balaji Agencies<br>(A partnership firm represented by its partners Sanjay Singhal and M/s Milestone Megacity Pvt. Ltd.) | 0                                | 0.00 | 60,00,000                           | 60,00,000                | 5.02  |

|    |   |   |      |             |             |      |
|----|---|---|------|-------------|-------------|------|
| 3. | Singhal Enterprises<br>(A partnership firm represented by its partners Sanjeev Singhal and Reena Singhal) | 0 | 0.00 | 1,00,00,000 | 1,00,00,000 | 8.37 |
| 4. | S G General Dealers LLP<br>(An LLP represented by Ms Santosh Singrodia and Ms. Usha Goyal )               | 0 | 0.00 | 56,00,000   | 56,00,000   | 4.69 |

**X. Consequential changes in the Voting Rights, change in control and change in the Management, if any, in the issuer consequent to the preferential issue:**

The Board of Directors of the Company would be changed post allotment of Equity Shares under Item No. 2 such that the Investor (Apollo Pipes Ltd.) would have majority Board representation. The Investor proposes to acquire control over the Company.

**XI. Lock-in Period:**

Equity Shares allotted shall be subject to lock-in in accordance with Chapter V of the SEBI ICDR Regulations.

**XII. Issue price and Relevant Date:**

The Issue Price under Item No. 2 & 3 has been arrived at in accordance with the provisions of ICDR Regulation and Report of Registered Valuer dated February 13, 2024. In terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 the Relevant Date has been reckoned as February 13, 2024, for the purpose of computation of issue price.

The Equity Shares of the Company are listed and frequently traded on the BSE in accordance with SEBI (ICDR) Regulations. The Company has stressed assets as per Regulation 164A of the SEBI (ICDR) Regulations, 2018, therefore, pricing for the preferential issue of Equity Shares under Item No. 2 has been determined by taking the volume weighted average price during the preceding 10 (ten) trading days prior to the Relevant Date on BSE.

Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI (ICDR) Regulations and the Investor does not form part of the promoter / promoter group of the Company and is not disqualified under Regulation 164(A)(3) of the SEBI (ICDR) Regulations, the pricing set out in Regulation 164A(1) of the SEBI (ICDR) Regulations will apply to the subscription under Item No. 2. And the minimum price at which the equity shares may be issued computes to Rs. 17.82/- each.

Further, Equity Shares to be issued under Item No. 3 has been determined as per Reg. 164 (1) of the SEBI (ICDR) Regulations, the minimum price at which the Equity Shares may be issued computes to Rs. 17.82 / - each.

Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Further, in compliance with Regulation 166A of the SEBI ICDR Regulations, the Company has obtained a Valuation report dated February 13, 2024 from Ankush Garg, Independent Registered Valuer in accordance of which the value per equity share comes out to be Rs. 17.82/- per Equity Share. The Issue Price of Rs. 18.50/- each under Item No. 2 & 3 is higher than the minimum price

determined as per the Valuation Report. The said report is available on the website of the Company at [www.kisangroup.com](http://www.kisangroup.com).

The price of the Equity Shares to be allotted on the preferential basis is Rs. 18.50 /- (Rupees Eighteen and Fifty paise Only) each to the proposed allottee, which is higher than the above mentioned prices.

**XIII. Recommendation of Independent Directors and voting pattern:** In accordance with Regulation 166A and other applicable provisions of the ICDR Regulations, the Committee of Independent Directors of the Company (“IDC”) have at its meeting on February 13, 2024 considered the proposal for preferential issue of 6,40,00,000 Equity Shares to Apollo Pipes Ltd. and have unanimously recommended the said issuance.

The IDC is of the opinion that

The preferential issue at an Issue Price of Rs. 18.50/- is in accordance with the ICDR Regulations and is fair and reasonable.

The summary of reasons for recommendation by the IDC is set out below: -

- The same will result in continuation of operations of the Company as a going concern basis.
- The Company will be able to restructure its debts with the Lenders and can scale up its operations on an immediate basis.
- Subject to applicable laws, the Company shall utilize the proceeds from the preferential issue primarily towards the working capital needs of the Company, maintaining the debt service reserve and for the future growth of the business of the Company as determined by the reconstituted Board after the completion of the proposed Preferential Issue of Equity Shares.

**XIV. Undertakings:**

- 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 for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is not applicable.
- None of the allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

**XV.** Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower: Not Applicable

**XVI. The current and proposed status of the proposed allottees post the preferential issue namely:**

| S. No. | Name of the proposed allottee | Current status | Post status  |
|--------|-------------------------------|----------------|--------------|
| 1.     | Apollo Pipes Limited          | Non-Promoter   | Promoter     |
| 2.     | Balaji Agencies               | Non-Promoter   | Non-Promoter |

|    |                         |              |              |
|----|-------------------------|--------------|--------------|
| 3. | Singhal Enterprises     | Non-Promoter | Non-Promoter |
| 4. | S G General Dealers LLP | Non-Promoter | Non-Promoter |

**XVII. Practicing Company Secretary Certificate:**

The certificate from Nidhi Bajaj & Associates (ACS No. A28907, C.P. No.:14596), certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at [www.kisangroup.com](http://www.kisangroup.com).

**XVIII. Additional information pursuant to Regulation 164A of the ICDR Regulations (for Item No.2):**

(a) The resolutions proposed for Members' approval in relation to preferential issuance will require votes casted in favour of the resolutions from Shareholders in the public category to be more than the number of votes cast against the resolutions to avail exemption from the open offer.

**XIX. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.**

None of the other Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the above referred resolution.

The Board of Directors recommends the resolutions as set out in Item No. 2 and 3 of this notice for the issue of Equity Shares on a preferential basis.

*By order of the Board of Directors*  
**For Kisan Mouldings Limited**

**Place: Mumbai**  
**Date: February 13, 2024**

**Name: Vijay Indukumar Joshi**  
**Designation: Company Secretary & Compliance Officer**