

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**Notice** is hereby given that the Extraordinary General Meeting of the Company will be held on Wednesday, 12<sup>th</sup> April, 2023 at 11.00 AM at “Jyoti Tower” 215/2, Karbhar Galli, Nazar Camp, M. Vadagon, Belagavi – 590005 in physical mode to transact the following business:-

### **SPECIAL BUSINESS:**

#### **1. To Increase the Authorised Share Capital of the Company and consequentially amend the Memorandum of Association of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 15, 61, 64 and Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from the existing Rs. 12,00,00,000/- (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari-passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to the provision of Section 13, 15, 61 and 64 and Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the enabling provisions of the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to replace the existing Clause V of the Memorandum of Association of the Company with the following new Clause V:-

V. The Authorised Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of Rs. 10/- each.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

#### **2. To approve amendments to Loan Agreements**

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

**“RESOLVED THAT** the Supplementary Loan Agreement executed between the Promoter / Promoter Group and the Company as approved by the Board of Directors of the Company at their

Meeting held on Thursday, 16<sup>th</sup> March, 2023 for inserting, inter alia, a clause for conversion of Unsecured Loan into Equity, a copy of which agreement duly initialed by the Chairman is available for inspection, be and is hereby approved.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and subject to applicable provisions of the Companies Act, 2013 and other applicable laws, the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

### **3. Issue of Equity Shares on a Preferential Basis to the Promoters / Promoter Group against conversion of Unsecured Loans**

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

“**RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the listing agreement entered into by the Company with the BSE Limited (“Stock Exchange”) on which the Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) and / or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and / or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange, MCA, SEBI, RBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and / or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, upto 19,20,000 (Nineteen Lakhs Twenty Thousand) fully paid-up Equity Shares of the Company, to the following Promoter and Promoter Group, by way of a Preferential Allotment, at a price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share (including a Premium of Rs. 115/- (Rupees One Hundred Fifteen only) per Equity Share, by way of a conversion of Unsecured Loans into Equity Shares, as per the Loan Agreement and subsequent amendment thereto and on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

## SHRI KESHAV CEMENTS AND INFRA LIMITED

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
Venkatesh Hanmantsa Katwa	Individual (Promoter)	2,80,000	3,50,00,000
Roopa Venkatesh Katwa	Individual (Promoter Group)	1,20,000	1,50,00,000
Aachal Venkatesh Katwa	Individual (Promoter Group)	80,000	1,00,00,000
Krishna Venkatesh Katwa	Individual (Promoter Group)	80,000	1,00,00,000
Vilas Hanmantsa Katwa	Individual (Promoter)	4,00,000	5,00,00,000
Tina Vilas Katwa	Individual (Promoter Group)	1,60,000	2,00,00,000
Deepak Hanmantsa Katwa	Individual (Promoter)	4,60,000	5,75,00,000
Prajakta Deepak Katwa	Individual (Promoter Group)	1,00,000	1,25,00,000
Neel Holistic Infra Pvt Ltd (formerly known as Katwa Construction Company Pvt Ltd)	Body Corporate (Promoter Group)	2,40,000	3,00,00,000
<b>Total</b>		<b>19,20,000</b>	<b>24,00,00,000</b>

**RESOLVED FURTHER THAT** the Equity Shares shall be issued by the Company on the following terms and conditions:

- i) Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof.
- ii) Equity Shares proposed to be issued shall be subject to a lock-in as determined in accordance with Chapter V of the SEBI ICDR Regulations.
- iii) Equity Shares so allotted shall be listed on stock exchanges where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- iv) Proposed issue of Equity Shares shall be governed by Memorandum & Articles of Association of the Company and the respective provisions of the Companies Act, 2013 read with the rules made thereunder, SEBI ICDR Regulations, SEBI Listing Regulations as well as the circulars, guidelines issued by SEBI or any other regulatory authority as the case may be, or any modifications thereof.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of pricing of the Equity Shares, in terms of the provisions of the Regulation 161 of SEBI ICDR Regulations, shall be Monday, 13<sup>th</sup> March, 2023, which is the date thirty days prior to the date of this EGM, being Wednesday, 12<sup>th</sup> April, 2023.

**RESOLVED FURTHER THAT** the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of this special resolution provided that where the allotment of Equity Shares is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the Equity Shares, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Equity Shares (including in relation to the issue of such Equity Shares, in one or more tranches, from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, the in-principle approval from the Stock Exchange i.e., BSE Limited, the consent of the Members of the Company be and is hereby accorded to the Board to record the name and address of the Proposed Allottee and issue the Private Placement Offer cum Application Letter in Form PAS-4, to the Proposed Allottees, inviting it to subscribe to the Equity Shares in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, complete record of Private Placement Offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter for issue of the Equity Shares, term sheet, subscription agreement, purchase agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Equity Shares, in one or more tranches, from time to time and matters connected therewith.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of Equity Shares and settle any questions or difficulties that may arise in connection with the aforesaid resolutions."

## 4. Issue of Equity Shares on a Preferential Basis to Specified Investors

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

“**RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the listing agreement entered into by the Company with the BSE Limited (“Stock Exchange”) on which the Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) and / or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and / or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange, MCA, SEBI, RBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and / or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, in one or more tranches, upto 15,72,000 (Fifteen Lakhs Seventy Two Thousand) fully paid-up Equity Shares of the Company, to the following Specified Investors, by way of a Preferential Allotment, at a price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share (including a Premium of Rs. 115/- (Rupees One Hundred Fifteen only) per Equity Share, for a consideration not exceeding an aggregate amount of Rs. 19,65,00,000/- (Rupees Nineteen Crores Sixty Five Lakhs only) and on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Equity Shares proposed to be allotted	Maximum Consideration (Rupees)
DV Trades Ltd	Body Corporate (Non-Promoter)	5,60,000	7,00,00,000
Syndicate Enterprises LLP	Limited Liability Partnership (Non-Promoter)	1,60,000	2,00,00,000
Dineshkumar Kanodia	Individual (Non-Promoter)	1,40,000	1,75,00,000

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Suryajyoti Multitrading Pvt Ltd	Body Corporate (Non-Promoter)	1,40,000	1,75,00,000
Sangeeta Dilip Chindak	Individual (Non-Promoter)	1,28,000	1,60,00,000
Uttam Chindak	Individual (Non-Promoter)	1,28,000	1,60,00,000
Giridhari Chindak	Individual (Non-Promoter)	1,28,000	1,60,00,000
Pawan Shivkumar Poddar	Individual (Non-Promoter)	40,000	50,00,000
Anup Agarwal (HUF)	HUF (Non-Promoter)	40,000	50,00,000
Parag Balwant Naik	Individual (Non-Promoter)	24,000	30,00,000
Venkanagouda Krishnagouda Patil	Individual (Non-Promoter)	24,000	30,00,000
Neha Shah	Individual (Non-Promoter)	20,000	25,00,000
Ravindragouda Kalagouda Patil	Individual (Non-Promoter)	20,000	25,00,000
Sayali P. Katwa	Individual (Non-Promoter)	20,000	25,00,000
<b>Total</b>		<b>15,72,000</b>	<b>19,65,00,000</b>

**RESOLVED FURTHER THAT** the Equity Shares shall be issued by the Company on the following terms and conditions:

- i) Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof.
- ii) Equity Shares proposed to be issued shall be subject to a lock-in as determined in accordance with Chapter V of the SEBI ICDR Regulations.
- iii) Each Proposed Allottee shall be required to bring in their entire consideration towards the subscription of Equity Shares offered to them on or before the date of allotment thereof and such consideration shall be paid to the Company by the Proposed Allottees from their respective bank account only.
- iv) Equity Shares so allotted shall be listed on stock exchanges where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.
- v) Proposed issue of Equity Shares shall be governed by Memorandum & Articles of Association of the Company and the respective provisions of the Companies Act, 2013 read with the rules made thereunder, SEBI ICDR Regulations, SEBI Listing Regulations as well as the circulars, guidelines issued by SEBI or any other regulatory authority as the case may be, or any modifications thereof.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of pricing of the Equity Shares, in terms of the provisions of the Regulation 161 of SEBI ICDR Regulations, shall be Monday, 13<sup>th</sup> March, 2023, which is the date thirty days prior to the date of this EGM, being Wednesday, 12<sup>th</sup> April, 2023.

**RESOLVED FURTHER THAT** the Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of this special resolution provided that where

the allotment of Equity Shares is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the Equity Shares, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Equity Shares (including in relation to the issue of such Equity Shares, in one or more tranches, from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, the in-principle approval from the Stock Exchange i.e., BSE Limited, the consent of the Members of the Company be and is hereby accorded to the Board to record the name and address of the Proposed Allottee and issue the Private Placement Offer cum Application Letter in Form PAS-4, to the Proposed Allottees, inviting it to subscribe to the Equity Shares in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, complete record of Private Placement Offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Equity Shares.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter for issue of the Equity Shares, term sheet, subscription agreement, purchase agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any (“Transaction Documents”) (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents (“Ancillary Documents”) as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Equity Shares, in one or more tranches, from time to time and matters connected therewith.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the issue and allotment of Equity Shares and settle any questions or difficulties that may arise in connection with the aforesaid resolutions.”

## 5. Issue of Equity Shares Warrants on a Preferential Basis to Specified Investors

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

**“RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (“SEBI ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) the listing agreement entered into by the Company with the BSE Limited (“Stock Exchange”) on which the Equity Shares of the Company having face value of Rs. 10/- (Rupees Ten only) each (“Equity Shares”) are listed and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) and / or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and subject to such approval(s), consent(s), permission(s) and / or sanction(s), if any, of any statutory / regulatory authorities, Stock Exchange, MCA, SEBI, RBI, institutions, or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and / or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), the consent of the Members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorized in its absolute discretion to create, offer, issue and allot on a preferential basis, from time to time, in one or more tranches, upto 20,25,000 (Twenty Lakhs Twenty Five Thousand) Equity Share Warrants, carrying an entitlement to subscribe to an equivalent number of Equity Shares of face value of Rs. 10/- each (hereinafter referred to as “Warrants”), to the following Specified Investors, by way of a Preferential Allotment, at a price of Rs. 130/- (Rupees One Hundred Thirty only) per Warrant (including a Premium of Rs. 120/- (Rupees One Hundred Twenty only) per Warrant, for a consideration not exceeding an aggregate amount of Rs. 26,32,50,000/- (Rupees Twenty Six Crores Thirty Two Lakhs Fifty Thousand only) and on such other terms and conditions that the Board may deem appropriate in its absolute discretion and without requiring any further approval or consent from the Members:

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Warrants proposed to be allotted	Maximum Consideration (Rupees)
Team India Managers Ltd	Body Corporate (Non-Promoter)	12,50,000	16,25,00,000
Saint Capital Fund	Foreign Portfolio Investor (Non-Promoter)	7,75,000	10,07,50,000
<b>Total</b>		<b>20,25,000</b>	<b>26,32,50,000</b>



**RESOLVED FURTHER THAT** the Warrants shall be issued by the Company on the following terms and conditions:

- i) An amount equivalent to 25% of the Exercise Price of the Equity Shares, arising out of the Warrants, shall be payable at the time of making the application for the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company as a deposit to be adjusted and appropriated against the price of the Equity Shares payable by the Warrant holders at the time of exercising the option. A Warrant exercise price equivalent to the 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants.
- ii) The option to acquire the Equity Shares can be exercised by the Warrant holders in one or more tranches on or before the expiry of 18 months from the date of allotment of the Warrants, by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion.
- iii) In the event the Warrant holders do not exercise the option under the Warrants within the time limit prescribed under point no. ii) above, the Warrants shall lapse and the deposit of 25% as indicated in point i) above shall stand forfeited by the Company.
- iv) The Warrants / Equity Shares, arising upon exercise of options under the Warrants, proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of Regulation 167 of the SEBI ICDR Regulations.
- v) In case in future, the Company declares any issue of Bonus Shares, Rights Shares or other similar benefits except dividend to the existing shareholders, then provision shall be made by the Company to provide similar benefits to the Warrant holders by reserving such benefit for the Warrant holders and the same shall accrue to the Warrant holders only upon exercise of option by them for acquiring the Equity Shares.
- vi) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Guidelines issued by SEBI or any other authority as the case may be, or any modifications thereof.
- vii) The Equity Shares to be issued and allotted to the Proposed Allottees as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.
- viii) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company.
- ix) Until the Warrants are transferred, the Company shall treat Warrant holders as the absolute owner for all purposes without being affected by any notice to the contrary.

**RESOLVED FURTHER THAT** the “Relevant Date” for the purpose of pricing of the Equity Shares, arising upon exercise of options under the Warrants, in terms of the provisions of the Regulation 161 of SEBI ICDR Regulations, shall be Monday, 13<sup>th</sup> March, 2023, which is the date thirty days prior to the date of this EGM, being Wednesday, 12<sup>th</sup> April, 2023.

**RESOLVED FURTHER THAT** the Warrants shall be allotted in dematerialized form within a period of 15 days from the date of passing of this special resolution provided that where the

allotment of Warrants is subject to receipt of any approval from any applicable regulatory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals.

**RESOLVED FURTHER THAT** the subscription money that shall be received by the Company from the Proposed Allottees towards application of Warrants pursuant to this Preferential allotment shall be kept by the Company in a separate Bank Account to be opened for the purpose.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalize all the terms and conditions and the structure of the Warrants, take such steps and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to issue and allotment of the Warrants (including in relation to the issue of such Warrants, in one or more tranches, from time to time) and the utilization of the issue proceeds in such manner as may be determined by the Board, subject however, to applicable laws, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests of the Company.

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable law, the in-principle approval from the Stock Exchange i.e., BSE Limited, the consent of the Members of the Company be and is hereby accorded to the Board to record the name and address of the Proposed Allottee and issue the Private Placement Offer cum Application Letter in Form PAS-4, to the Proposed Allottees, inviting it to subscribe to the Warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, complete record of Private Placement Offers be recorded in Form PAS-5 for the issue of invitation to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to negotiate, modify, sign, execute, register, deliver including sign any declarations required in connection with the private placement offer letter for issue of the Warrants, term sheet, subscription agreement, purchase agreement, and other necessary agreements, memorandum of understanding, deeds, general undertaking / indemnity, certificates, consents, communications, affidavits, applications (including those to be filed with the regulatory authorities, if any ("Transaction Documents") (whether before or after execution of the Transaction Documents) together with all other documents, agreements, instruments, letters and writings required in connection with, or ancillary to, the Transaction Documents ("Ancillary Documents") as may be necessary or required for the aforesaid purpose including to sign and / or dispatch all forms, filings, documents and notices to be signed, submitted and / or dispatched by it under or in connection with the documents to which it is a party as well as to accept and execute any amendments to the Transaction Documents and the Ancillary Documents and further to do all such other acts, deeds mentioned herein as they may deem necessary in connection with the issue of the Warrants, in one or more tranches, from time to time and matters connected therewith.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the

## **SHRI KESHAV CEMENTS AND INFRA LIMITED**

purpose of the issue and allotment of Warrants and settle any questions or difficulties that may arise in connection with the aforesaid resolutions.”

By Order of the Board of Directors  
For **SHRI KESHAV CEMENTS AND INFRA LIMITED**

**Venkatesh Katwa**  
**Chairman**  
**DIN: 00211504**

**Place: Belagavi**  
**Date: 17<sup>th</sup> March, 2023**

## SHRI KESHAV CEMENTS AND INFRA LIMITED

### Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to business under Item No. 1 to Item No. 5 set above in this Notice to be transacted at the EGM is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and a proxy need not be a member. Proxies in order to be effective must be deposited at the registered office of the company duly completed, signed and stamped not less than 48 hours before the meeting.
3. A person can act as proxy on behalf of members not exceeding fifty in number and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. However, a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. Members holding shares in physical form are requested to notify any change in their address to Company/ Canbank Computer Services Limited J. P. Royale, 1st Floor, #218, 2nd Main, Sampige Road (Near 14th Cross), Malleswaram, Bangalore – 560003. Members holding shares in electronic form are requested to direct change of address notifications and updating of their bank account details to their respective depository participants.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from 06<sup>th</sup> April, 2023 to 12<sup>th</sup> April, 2023 [both the days inclusive] for the purpose of Extra Ordinary General Meeting.
7. Members/proxies should bring the attendance slips sent herewith duly filled in, for attending the Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. 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 cutoff date of 05<sup>th</sup> April, 2023.
10. Members holding shares in a single name and physical form are advised to make nomination in respect of their shareholding in the Company.
11. Mr. Akshay Jadhav, Proprietor of Akshay Jadhav & Associates, Practicing Company Secretaries, having M No. 55385, CP No.20559, has been appointed as the Scrutinizer to scrutinize the voting at EGM and remote e-voting process in a fair and transparent manner.
12. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who

have not registered their e-mail address with company are requested to submit their request with e-mail address to M/s. Canbank Computer Services Limited. Members holding shares in Demat form are requested to register/ update their e-mail address with their Depository Participant.

13. In compliance with the MCA Circular Dt. December 28, 2022 and SEBI Circular Dt. January 5, 2023 Read with all the previous Circulars issued in this regard, the EGM Notice is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 17<sup>th</sup> March, 2023. Members may note that the Notice will also be available on the Company's website at [www.keshavcement.com](http://www.keshavcement.com) and on the website of the Stock Exchange i.e. BSE Limited and shall also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs/RTA. Members whose email IDs are not registered with the Company/Depositories are requested to follow the process provided further for registration of email IDs with the depositories for procuring user ID & password and registration of email IDs for e-voting for the resolutions set out in this notice.
15. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is providing e-voting facility to the shareholders to enable them to cast their votes electronically on the items mentioned in the notice. Members who have cast their votes by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their votes again. Instructions for e-voting are annexed to the Notice.
16. The Notice of the EGM and instruction for e-voting, along with the Attendance Slip and Proxy Form, is being sent by electronic mode to all members whose email addresses are registered with the Company/ Depository Participant(s).
17. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working day up to the date of EGM.
18. The Route Map for the EGM is provided on the last page of this Notice.

## **EXPLANATORY STATEMENT:**

The following explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in Item Nos. 1 to 5 in the accompanying Notice of the Extraordinary General Meeting.

### **Item No. 1**

The present Authorised Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crores only) comprising of 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each. Considering the increased fund requirements of the Company, the Board at its Meeting held on Thursday, 16<sup>th</sup> March, 2023, has accorded its approval for increasing the Authorised Share Capital from Rs. 12,00,00,000/- (Rupees Twelve Crores only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) by creation of 1,30,00,000 (One Crore Thirty Lakhs) additional Equity Shares of Rs.10/- each ranking pari-passu with the existing Equity Shares in all respects as per the Memorandum of Association of the Company, subject to approval of the Members. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the change in Authorised Share Capital of the Company.

The proposal for increase in Authorised Share Capital and amendment of the Memorandum of Association of the Company requires approval of Members at general meeting. A copy of the Memorandum of Association of the Company duly amended will be available for inspection during the business hours of the Company in all days except Sundays at the Registered Office of the Company.

The Board recommends the resolution for approval of the Members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives are interested or concerned in the said resolution except to the extent of their shareholding in the Company.

### **Item No. 2**

The Company in past to support its day-to-day operations and to meet immediate its working capital needs, had availed financial assistance in the form of unsecured loans from the Promoter and Promoter Group of the Company, which are currently appearing as outstanding in the books of the Company.

To continue support to the ongoing expansion plans of the Company, the Promoter and Promoter Group intends to convert a part of such outstanding loans into Equity Shares of the Company. This will also improve the financial parameters of the Company and accordingly, the Board of Directors of the Company, at its Meeting held on Thursday, 16<sup>th</sup> March, 2023 has amended, subject to the approval of the Members, the Loan Agreement executed between the Promoter and Promoter Group and the Company, to permit the conversion of part of the outstanding unsecured loan into Equity Shares of the Company.

The detail of unsecured loans proposed to be converted into equity shares is as under:

<b>Name of Promoter / Promoter Group</b>	<b>Amount of Unsecured Loan Converted into Equity Shares (Rupees)</b>
Venkatesh Hanmantsa Katwa	3,50,00,000

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Roopa Venkatesh Katwa	1,50,00,000
Aachal Venkatesh Katwa	1,00,00,000
Krishna Venkatesh Katwa	1,00,00,000
Vilas Hanmantsa Katwa	5,00,00,000
Tina Vilas Katwa	2,00,00,000
Deepak Hanmantsa Katwa	5,75,00,000
Prajakta Deepak Katwa	1,25,00,000
Neel Holistic Infra Pvt Ltd (formerly known as Katwa Construction Company Pvt Ltd)	3,00,00,000
<b>Total</b>	<b>24,00,00,000</b>

The Board of Directors believe that the proposed conversion of Unsecured Loan into Equity Shares is in the best interest of the Company and its Members and therefore recommends the Special Resolution as set out in Item No. 2 in the accompanying notice for approval by the Members.

None of the Director, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed Special Resolution, except the above mentioned Promoter and Promoter Group, to the extent of the proposed allotment of Equity Shares against conversion of their outstanding loans.

### Item No. 3, 4 & 5

Incorporated in the year 1993 Shri Keshav Cement & Infra Limited (KCIL), formerly Katwa Udyog Limited) is engaged in the manufacturing of Cement and Solar Power Generation and Distribution in the state of Karnataka India.

The Business segments are divided into two verticals 1) Manufacturing of cement 2) Generation of Electricity using Solar Power. The cement plants are located at Bagalkot district, Karnataka and the Solar power plant is located at Koppal, Karnataka.

The Company manufactures 43 grade and 53 grade Ordinary Portland Cement. The company owns three very renowned regional brands of cement “Jyoti Power” “Jyoti Gold” & “Keshav Cement”. The company supplies cement in North Karnataka, Coastal Karnataka, Goa and some parts of Maharashtra and Kerala with 350 distributors and 600+ retail sales point. “Keshav Cement” is a premium brand of the company. SKCIL is producing cement by using 100% green energy (Solar) since April 2018.

The cement industry is highly energy-intensive and power cost constitutes around 30% of the manufacturing cost in the cement manufacturing process. The current power requirement of the cement plants is 12 MW. The Company has two power plants that cumulatively generate 37 MW of power. After using it for its business operations, the balance of 25 MW is sold by the Company on merchant basis.

The Company plans to expand its cement manufacturing capacity from 3,50,000 MTPA to 10,00,000 MTPA, for which it plans to raise funds through fresh issue of Equity Shares / Warrants to the Specified Investors on a Preferential basis.

To achieve these objects, the Board of Directors of the Company, in its Meeting held on Thursday, 16<sup>th</sup> March, 2023, subject to necessary approval(s), has approved the following:

- 1) Issue of upto 15,72,000 (Fifteen Lakhs Seventy Two Thousand) fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Issue Price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share including a premium of Rs. 115/- (Rupees One

## SHRI KESHAV CEMENTS AND INFRA LIMITED

Hundred Fifteen only) per Equity Share for the total consideration of Rs. 19,65,00,000/- (Rupees Nineteen Crores Sixty Five Lakhs only) to the Proposed Non-Promoter Allottees as mentioned in Resolution no. 4;

- 2) Issue of upto 20,25,000 (Twenty Lakhs Twenty Five Thousand) Warrants, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Exercise Price of Rs. 130/- (Rupees One Hundred Thirty only) per Equity Share including a premium of Rs. 120/- (Rupees One Hundred Twenty only) per Equity Share for the total consideration of Rs. 26,32,50,000/- (Rupees Twenty Six Crores Thirty Two Lakhs Fifty Thousand only) to the Proposed Non-Promoter Allottees as mentioned in Resolution no. 5.

Further, the Board of Directors of the Company, in its Meeting held on Thursday, 16<sup>th</sup> March, 2023, subject to necessary approval(s), has also approved the issue of upto 19,20,000 (Nineteen Lakhs Twenty Thousand) fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Issue Price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share including a premium of Rs. 115/- (Rupees One Hundred Fifteen only) per Equity Share against conversion of Unsecured Loans amounting to Rs. 24,00,00,000/- (Rupees Twenty Four Crores only) received from the Promoter and Promoter Group as mentioned in Resolution no. 3.

Section 62 of the Companies Act, 2013 (“the Act”) provides inter alia, that when it is proposed to increase the issued capital of the Company by way of allotment of further shares, etc., such further shares shall be offered to the existing Members of the Company in the manner laid down in the section unless the Members in general meeting decide otherwise by passing a special resolution. Therefore, consent of the Members by way of a special resolution is being sought pursuant to the provisions of Sections 42 & 62 and all other applicable provisions of the Act and in terms of the provisions of the SEBI ICDR Regulations and the SEBI LODR Regulations and the uniform listing agreement executed by the Company with the stock exchanges where the equity share of the Company are listed.

Further, in terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make a private placement of its securities under the Act only after the approval of its Member by way of a special resolution has been obtained and in terms of Regulation 160 of SEBI ICDR Regulations, a special resolution needs to be passed by Members of a listed company prior to issue of specified securities on preferential basis.

As the date of EGM of the Members is Wednesday, 12<sup>th</sup> April, 2023, the Relevant Date (for determining the minimum price) is Monday, 13<sup>th</sup> March, 2023. The Equity Shares proposed to be allotted shall be subject to the Memorandum and Articles of Association of the Company and the terms of issue as decided by the Board and shall rank pari passu in all respects with the existing Equity Shares of the Company.

**The information as required under Regulation 163(1) of SEBI ICDR Regulations and as per the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is given below:**

### **A) Objects of the Preferential issue**

The Company proposes to raise upto Rs. 45,97,50,000 (Rupees Forty Five Crores Ninety Seven Lakhs Fifty Thousand only) through preferential issue of Equity Shares and Warrants to proposed



allottees mentioned in Resolution no. 4 & 5, for capex purposes to expand its cement plant capacity from 3,50,000 MTPA to 10,00,000 MTPA and towards general corporate purposes.

Further, the Company also proposes to issue of Equity Shares to Promoter and Promoter Group, as mentioned in Resolution no. 3, against conversion of unsecured loan received during the earlier years and such loan has been utilized to support its day-to-day operations and to meet immediate its working capital needs.

## **B) Maximum number of specified securities to be issued and Pricing of the Preferential Issue**

The Company proposes to issue the following specified securities on a preferential basis:

- 1) Upto 19,20,000 (Nineteen Lakhs Twenty Thousand) fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Issue Price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share including a premium of Rs. 115/- (Rupees One Hundred Fifteen only) per Equity Share against conversion of Unsecured Loans amounting to Rs. 24,00,00,000/- (Rupees Twenty Four Crores only) received from the Promoter and Promoter Group, as mentioned in Resolution no. 3;
- 2) Upto 15,72,000 (Fifteen Lakhs Seventy Two Thousand) fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Issue Price of Rs. 125/- (Rupees One Hundred Twenty Five only) per Equity Share including a premium of Rs. 115/- (Rupees One Hundred Fifteen only) per Equity Share for the total consideration of Rs. 19,65,00,000/- (Rupees Nineteen Crores Sixty Five Lakhs only) to the Proposed Non-Promoter Investors, as mentioned in Resolution no. 4;
- 3) Upto 20,25,000 (Twenty Lakhs Twenty Five Thousand) Warrants, carrying an entitlement to apply equivalent number of fully paid-up Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each, at an Exercise Price of Rs. 130/- (Rupees One Hundred Thirty only) per Equity Share including a premium of Rs. 120/- (Rupees One Hundred Twenty only) per Equity Share for the total consideration of Rs. 26,32,50,000/- (Rupees Twenty Six Crores Thirty Two Lakhs Fifty Thousand only) to the Proposed Non-Promoter Investors, as mentioned in Resolution no. 5.

## **C) Intention of Promoters / Directors / Key Managerial Personnel to subscribe to the offer:**

The Promoter and Promoter Group intend to subscribe for upto 19,20,000 (Nineteen Lakhs Twenty Thousand) fully paid-up Equity Shares against conversion of Unsecured Loans received from the Promoter and Promoter Group as mentioned in the Resolution no. 3.

None of the Promoters / Directors / Key Managerial Personnel intend to subscribe to the Equity Shares / Warrants proposed to be issued on a preferential basis as mentioned in Resolution nos. 4 & 5.

## **D) Basis on which the price has been arrived at along with the Valuation Report of the Registered Valuer**

Since the Equity Shares of the Company are listed on BSE Limited (“Stock Exchange”) only and are frequently traded in terms of the SEBI ICDR Regulations, the price at which each Equity Share / Warrant is proposed to be issued is in accordance with the provisions of SEBI ICDR Regulations and is higher than the prices computed in terms of the following:

- i. in terms of Regulation 164(1) of SEBI ICDR Regulations, the price calculated as the higher of the 90 trading days' volume weighted average price and the 10 trading days' volume weighted average price of Equity Shares of the Company, preceding the Relevant Date, on the BSE is Rs. 124.06 (Rupees One Hundred Twenty Four and Six paise only); and
- ii. in terms of Regulation 166A(1) of the ICDR Regulations, since some of the proposed allottees will get allotment of more than 5% of the post issue fully diluted Equity Shares of the Company, the Company is required to obtain the Valuation Report. The fair price arrived at by Darmesh Kumar, Registered Valuer (Securities & Financial Assets) with Registration No.: IBBI/RV/01/2019/11324, vide report dated Monday, 13<sup>th</sup> March, 2023 (the "Valuation Report"), of the Equity Shares and Warrants is Rs. 124.06 (Rupees One Hundred Twenty Four and Six paise only).

In accordance with the above, the floor price of the Equity Shares / Equity Shares arising on exercise of Warrants to be allotted works out to be Rs. 124.06 (Rupees One Hundred Twenty Four and Six paise only) per Equity Share of face value of Rs. 10/- each.

However, the Issue Price of the Equity Shares proposed to be allotted is fixed at Rs. 125/- (Rupees One Hundred Twenty Five only) and the Issue Price of the Equity Shares arising upon exercise of Warrants is fixed at Rs. 130/- (Rupees One Hundred Thirty only).

### Notes:

1. The price computation in terms of Regulation 164(1) of SEBI ICDR Regulations, has been undertaken by Akshay Jadhav, Proprietor of M/s. Akshay Jadhav & Associates, (ACS No. 55385), Practicing Company Secretaries, having their address at 5th Floor, DK Residency, Roy Road, Tilakwadi, Belgaum-590006.
2. The valuation report in terms of Regulation 166A(1) of SEBI ICDR Regulations has been prepared by Darmesh Kumar, Registered Valuer (Securities & Financial Assets) with Registration No.: IBBI/RV/02/2019/11324, having their address at No 7, First floor, Rosy Towers, Nungambakkam High Road, Chennai - 600034. The said Valuation Report shall be available for inspection at the Registered Office of the Company on all working days (excluding Sundays) during 9:00 A.M. to 6:00 P.M. up to the date of Extraordinary General Meeting and also will be available during the Extraordinary General Meeting and is also uploaded on the Investor Relations page on the website of the Company i.e. [www.keshavcement.com](http://www.keshavcement.com) at the following link: [www.keshavcement.com/investor-relation](http://www.keshavcement.com/investor-relation).
3. BSE being the only Stock Exchange where in the equity shares of the company are traded for the said period, the volume and price on the said exchange has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

### E) Amount which the company intends to raise by way of such securities

The aggregate amount intended to be raised pursuant to the Proposed Allotment is Rs. 45,97,50,000/- (Rupees Forty Five Crores Ninety Seven Lakhs Fifty Thousand only) in the following manner:

- 1) Equity Shares: the consideration payable for the Equity Shares proposed to be issued to the Proposed allottees is Rs. 19,65,00,000/- (Rupees Nineteen Crores Sixty Five Lakhs only); and
- 2) Warrants: the consideration payable for the Warrants proposed to be issued to the Proposed allottees is Rs. 26,32,50,000/- (Rupees Twenty Six Crores Thirty Two Lakhs Fifty Thousand only).

**F) Relevant Date**

The "Relevant Date" for the offer, issue and allotment of Equity Shares / Equity Shares arising upon exercise of Warrants, by way of a preferential issue, as per the SEBI ICDR Regulations for determination of minimum price for the issue of Equity Shares is Monday, 13<sup>th</sup> March, 2023, being the date thirty days prior to the date on which the EGM of Members is convened to approve the special resolution.

**G) Shareholding Pattern before and after the proposed preferential issue.**

Attached as "Annexure I"

**H) Proposed time frame within which the allotment shall be completed:**

As required under SEBI ICDR Regulations, the Company shall complete the allotment of the Equity Shares / Warrants on or before the expiry of 15 (Fifteen) days from the date of passing of special resolution by the Members granting consent for issue and allotment of the Equity Shares / Warrants, and in the event the allotment of the Equity Shares / Warrants requires any approval(s) from any regulatory authority or the Central Government, within 15 (Fifteen) days from the date of such approval(s) or permission or within such further period as may be prescribed or allowed by the SEBI, Stock Exchanges or other regulatory authority or the Central Government, as the case may be.

**I) Proposed allottees, identity of the Proposed Allottees (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control), the percentage (%) of Post Preferential Issue Capital that may be held by the proposed allottees**

Attached as "Annexure II"

**J) Class or Classes of Persons to whom the allotment is proposed to be made**

Equity Shares as mentioned in Resolution no. 3 are proposed to be allotted to the following:

Sr. No.	Name of the Proposed Allottees	Category of the Proposed Allottees	Promoter / Non-Promoter
1	Venkatesh Hanmantsa Katwa	Individual	Promoter
2	Roopa Venkatesh Katwa	Individual	Promoter Group
3	Aachal Venkatesh Katwa	Individual	Promoter Group
4	Krishna Venkatesh Katwa	Individual	Promoter Group
5	Vilas Hanmantsa Katwa	Individual	Promoter
6	Tina Vilas Katwa	Individual	Promoter Group
7	Deepak Hanmantsa Katwa	Individual	Promoter
8	Prajakta Deepak Katwa	Individual	Promoter Group
9	Neel Holistic Infra Pvt Ltd (formerly known as Katwa Construction Company Pvt Ltd)	Body Corporate	Promoter Group

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Equity Shares as mentioned in Resolution no. 4 are proposed to be allotted to the following:

Sr. No.	Name of the Proposed Allottees	Category of the Proposed Allottees	Promoter / Non-Promoter
1	D V Trades Ltd	Body Corporate	Non-Promoter
2	Syndicate Enterprises LLP	Limited Liability Partnership	Non-Promoter
3	Dineshkumar Kanodia	Individual	Non-Promoter
4	Suryajyoti Multitrading Pvt Ltd	Body Corporate	Non-Promoter
5	Sangeeta Dilip Chindak	Individual	Non-Promoter
6	Uttam Chindak	Individual	Non-Promoter
7	Giridhari Chindak	Individual	Non-Promoter
8	Pawan Shivkumar Poddar	Individual	Non-Promoter
9	Anup Agarwal (HUF)	HUF	Non-Promoter
10	Parag Balwant Naik	Individual	Non-Promoter
11	Venkanagouda Krishnagouda Patil	Individual	Non-Promoter
12	Neha Shah	Individual	Non-Promoter
13	Ravindragouda Kalagouda Patil	Individual	Non-Promoter
14	Sayali P. Katwa	Individual	Non-Promoter

Warrants as mentioned in Resolution no. 5 are proposed to be allotted to the following:

Sr. No.	Name of the Proposed Allottees	Category of the Proposed Allottees	Promoter / Non-Promoter
1	Team India Managers Ltd	Body Corporate	Non-Promoter
2	Saint Capital Fund	Foreign Portfolio Investor	Non-Promoter

**K) Change in control, if any, in the Company that would occur consequent to the preferential issue**

The existing Promoters of the Company will continue to be in control of the Company and there will be no change in the management or control of the Company as a result of the proposed Preferential Issue of Equity Shares / Equity Shares arising out of exercise of Warrants. However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Issue.

**L) Lock-in period**

The proposed allotment of Equity Shares / Warrants / Equity Shares arising out of exercise of Warrants shall be subject to lock-in as per the provisions of Regulation 167 of the SEBI ICDR Regulations. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any, shall also be under lock-in from the relevant date upto a period of 90 trading days from the date of the trading approval received from the Stock Exchanges.

**M) Re-computation of Issue Price**

Since the Equity Shares of the Company have been listed on the recognized Stock Exchanges 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, pursuant to Regulations 164(2) and 164(3) of SEBI ICDR

Regulations and therefore, the Company is not required to submit the undertaking / disclosures specified under Regulation 163(1)(g) and 163(1)(h) of SEBI ICDR Regulations.

**N) Disclosure as specified in under Regulation 159(3) and 163(1)(i) of the SEBI ICDR Regulations**

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's knowledge any of its Promoters is a willful defaulter or fraudulent borrower.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

**O) Certificate from Practicing Company Secretaries**

A certificate dated 17<sup>th</sup> March, 2023 issued by Mr. Akshay Jadhav, Proprietor of M/s. Akshay Jadhav & Associates, Practicing Company Secretary (ACS no. 55385) certifying that the issue of Equity Shares / Warrants on a preferential basis is being made in accordance with requirements of Chapter V of the SEBI ICDR Regulations, and shall be available for inspection at the Registered Office of the Company on all working days (excluding Sundays) during 9:00 A.M. to 6:00 P.M. up to the date of Extraordinary General Meeting and also will be available during the Extraordinary General Meeting. The said Certificate is also uploaded on the Investor Relations page on the website of the Company i.e. [www.keshavcement.com](http://www.keshavcement.com) at the following link: [www.keshavcement.com/investor-relation](http://www.keshavcement.com/investor-relation).

**P) Valuation for consideration other than cash**

Not applicable.

**Q) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer**

The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer is not applicable as the proposed allotment of Shares is for a cash consideration.

**R) Terms of Issue of the Equity Shares / Warrants, if any**

Equity Shares / Equity Shares arising out of exercise of Warrants to be allotted in terms of this resolution shall rank pari-passu with existing Equity Shares of the Company in all respects including the payment of dividend, if any. The other terms and conditions for issue of Equity Shares / Warrants is mentioned in the resolution nos. 3, 4 & 5.

**S) No. 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**

The Company has not allotted any shares on preferential basis during the year.

## **T) Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution**

None of the Director, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed Special Resolution, except the Proposed Allottees belonging to Promoter and Promoter Group as mentioned in Resolution no. 3, to the extent of the proposed allotment of Equity Shares against conversion of their outstanding loans.

## **U) Listing**

The Company will make an application to the stock exchanges at which the existing shares are listed, for listing of Equity Shares. Such Equity Shares, once allotted, shall rank pari-passu with the then existing Equity Shares of the Company in all respects, including dividend and voting rights.

## **V) Principle terms of assets charged as securities**

Not applicable.

## **W) Material terms of raising securities**

As stated above.

## **X) Other disclosures**

In accordance with SEBI ICDR Regulations,

- i. The Proposed allottees have not sold / transferred any Equity Shares during the six months preceding the Relevant Date.
- ii. The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- iii. The Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of SEBI ICDR Regulations, where it is required to do so.
- iv. The Company has not made any allotment of any securities on a preferential basis in the financial year FY2022 and FY2023, until the date of notice of this EGM.
- v. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI ICDR Regulations and shall be made in a dematerialized form only.
- vi. The pre-preferential allotment of the person holding the shares are in dematerialized form.
- vii. The Company shall make an application to BSE for seeking in-principle approval for the proposed allotment on or before Tuesday, 21<sup>st</sup> March, 2023.
- viii. No Promoter of the Company or member of the Promoter Group of the Company has subscribed to warrants of the Company previously and has failed to exercise them and therefore the Promoters of the Company and the members of the Promoter and Promoter Group of the Company are not ineligible to be issued 'specified securities' on a preferential basis for a period of one year, in terms of Regulation 159(2) of SEBI ICDR Regulations.
- ix. Pursuant to the Proposed Investment and in accordance with Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, no offer or invitation of any

## **SHRI KESHAV CEMENTS AND INFRA LIMITED**

securities is being made to a body corporate incorporated in, or a national of, a country which shares a land border with India.

The resolutions no. 3, 4 & 5 as set out in the Notice of EGM and the terms stated therein and in the explanatory statement hereinabove shall be subject to the guidelines / regulations issued / to be issued by the Government of India or the Securities and Exchange Board of India or the Reserve Bank of India or the Ministry of Corporate Affairs or any other regulatory / statutory authorities in that behalf and the Board shall have the absolute authority to modify the terms contained herein or in the said resolution, if required by the aforesaid regulatory / statutory authorities or in case they do not conform with the SEBI ICDR Regulations including any amendment, modification, variation or re-enactment thereof.

The approval of the Members is being sought to enable the Board to decide on the issue of the Equity Shares and Warrants on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. The Board believes that the proposed issue is in the best interest of the Company and its Members and accordingly, it recommends passing of special resolution no. 3, 4 & 5 as set out in this Notice of EGM for the approval of the Members.

None of the Director, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed Special Resolution, except the Proposed Allottees belonging to Promoter and Promoter Group as mentioned in Resolution no. 3, to the extent of the proposed allotment of Equity Shares against conversion of their outstanding loans.

By Order of the Board of Directors  
For **SHRI KESHAV CEMENTS AND INFRA LIMITED**

**Venkatesh Katwa**  
**Chairman**

**Place: Belagavi**  
**Date: 17<sup>th</sup> March, 2023**

**ANNEXURE I**

CATEGORY	Pre-issue		Proposed Allotment		Post-issue			
	Shares Held	% of Shareholding	Equity Shares*	Warrants	Shares Held*	% of Shareholding	Shares Held#	% of Shareholding
<b>A Promoters' Shareholding</b>								
<b>1 Indian:</b>								
Individual/HUFs	6,936,663	57.83	1,680,000	-	8,616,663	55.64	8,616,663	49.20
Body Corporate	1,824,264	15.21	240,000	-	2,064,264	13.33	2,064,264	11.79
<b>2 Foreign:</b>	-	-	-	-	-	-	-	-
<b>Total (A)</b>	<b>8,760,927</b>	<b>73.03</b>	<b>1,920,000</b>	<b>-</b>	<b>10,680,927</b>	<b>68.96</b>	<b>10,680,927</b>	<b>60.99</b>
<b>B Non-Promoters' Shareholding</b>								
<b>1 Institutions:</b>								
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Foreign Portfolio Investors	-	-	-	775,000	-	-	775,000	4.43
c) Financial Institutions/Bank	-	-	-	-	-	-	-	-
d) Foreign Banks	-	-	-	-	-	-	-	-
<b>Sub-Total (B1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>775,000</b>	<b>-</b>	<b>-</b>	<b>775,000</b>	<b>4.43</b>
<b>2 Central Government / State</b>								
<b>Sub-Total (B2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>3 Non-Institutions:</b>								
a) Individuals holding nominal share capital upto Rs. 2 lakhs	1,323,915	11.04	-	-	1,323,915	8.55	1,323,915	7.56
b) Individuals holding nominal share capital in excess of Rs. 2 lakhs	408,052	3.40	672,000	-	1,080,052	6.97	1,080,052	6.17
c) Bodies Corporates	1,315,708	10.97	700,000	1,250,000	2,015,708	13.01	3,265,708	18.65
d) Trusts	-	-	-	-	-	-	-	-
e) Limited Liability Partnership	1,021	0.01	160,000	-	161,021	1.04	161,021	0.92
f) Clearing Member	4	0.00	-	-	4	0.00	4	0.00
g) HUFs	33,652	0.28	40,000	-	73,652	0.48	73,652	0.42
h) Non-Resident Indians (Non-Repat)	152,473	1.27	-	-	152,473	0.98	152,473	0.87
i) Non-Resident Indians (Repat)	-	-	-	-	-	-	-	-
j) OCBs	-	-	-	-	-	-	-	-
<b>Sub-Total (B3)</b>	<b>3,234,825</b>	<b>26.97</b>	<b>1,572,000</b>	<b>1,250,000</b>	<b>4,806,825</b>	<b>31.04</b>	<b>6,056,825</b>	<b>34.59</b>
<b>Total (B)=(B1+B2+B3)</b>	<b>3,234,825</b>	<b>26.97</b>	<b>1,572,000</b>	<b>2,025,000</b>	<b>4,806,825</b>	<b>31.04</b>	<b>6,831,825</b>	<b>39.01</b>
<b>Grand Total (A)+(B)</b>	<b>11,995,752</b>	<b>100.00</b>	<b>3,492,000</b>	<b>2,025,000</b>	<b>15,487,752</b>	<b>100.00</b>	<b>17,512,752</b>	<b>100.00</b>

**Notes:**

1. The aforesaid percentages are based on capital as on 31st December, 2022

(\*) Includes 19,20,000 Equity Shares proposed to be issued to Promoter and Promoter Group against conversion of unsecured loan and 15,72,000 Equity Shares proposed to be issue to Specified Non-Promoter Investors

(#) Assuming full exercise of 20,25,000 Warrants proposed to be issued to Specified Non-Promoter Investors



## ANNEXURE II

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Ultimate Beneficial Owner	Pre-allotment equity holding	Number of Equity Shares proposed to be allotted	Number of Warrants proposed to be allotted	Post-allotment equity holding (#)	Post Allotment Equity Holding % (#)
1	Venkatesh Hanmantsa Katwa (PAN:ADGPK3751P)	Individual (Promoter)	Self	1,720,815	280,000	-	2,000,815	11.42%
2	Roopa Venkatesh Katwa (PAN:AEVPK0207N)	Individual (Promoter Group)	Self	535,000	120,000	-	655,000	3.74%
3	Aachal Venkatesh Katwa (PAN: IMVPK5812F)	Individual (Promoter Group)	Self	-	80,000	-	80,000	0.46%
4	Krishna Venkatesh Katwa (PAN: LLBPK5748Q)	Individual (Promoter Group)	Self	-	80,000	-	80,000	0.46%
5	Vilas Hanmantsa Katwa (PAN:ADGPK3749P)	Individual (Promoter)	Self	1,720,800	400,000	-	2,120,800	12.11%
6	Tina Vilas Katwa (PAN:AMDPK4719P)	Individual (Promoter Group)	Self	535,000	160,000	-	695,000	3.97%
7	Deepak Hanmantsa Katwa (PAN:ADGPK3750N)	Individual (Promoter)	Self	1,720,800	460,000	-	2,180,800	12.45%
8	Prajakta Deepak Katwa (PAN:AMDPK4720C)	Individual (Promoter Group)	Self	535,000	100,000	-	635,000	3.63%
9	Neel Holistic Infra Pvt Ltd (PAN: AAACK8075G)	Body Corporate (Promoter Group)	Hanamantsa Dongarsa Katwa, Narmada Hanamantsa Katwa	84,000	240,000	-	324,000	1.85%
10	D V Trades Pvt Ltd (PAN: AAACD9534B)	Body Corporate (Non-Promoter)	Santosh Kumar Agarwal	-	560,000	-	560,000	3.20%

## ANNEXURE II

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Ultimate Beneficial Owner	Pre-allotment equity holding	Number of Equity Shares proposed to be allotted	Number of Warrants proposed to be allotted	Post-allotment equity holding (#)	Post Allotment Equity Holding % (#)
11	Syndicate Enterprises LLP (PAN: ADTFS7853D)	Limited Liability Partnership (Non-Promoter)	Shivam Poddar, Vishal Valechha, Krishna Khadaria, Asha Khadaria, Lokesh Khadaria, Komal Khadaria, Vidhi Khadaria, Shushiladevi Khadaria, Gopal Khadaria,	-	160,000	-	160,000	0.91%
12	Dineshkumar Kanodia (PAN: AEHPK9440F)	Individual (Non-Promoter)	Self	51,536	140,000	-	191,536	1.09%
13	Suryajyoti Multitrading Pvt Ltd (PAN: AAYCS0518A)	Body Corporate (Non-Promoter)	Sweta Dinesh Kanodia, Radhadevi Kanodia	47,500	140,000	-	187,500	1.07%
14	Sangeeta Dilip Chindak (PAN: ADLPC4265H)	Individual (Non-Promoter)	Self	-	128,000	-	128,000	0.73%
15	Uttam Chindak (PAN: ACVPP9296L)	Individual (Non-Promoter)	Self	12,200	128,000	-	140,200	0.80%
16	Giridhari Chindak (PAN: ABEPC7044F)	Individual (Non-Promoter)	Self	11,900	128,000	-	139,900	0.80%
17	Pawan Shivkumar Poddar (PAN: AADPP9715E)	Individual (Non-Promoter)	Self	-	40,000	-	40,000	0.23%
18	Anup Agarwal (HUF) (PAN: AARHA9858B)	HUF (Non-Promoter)	Anup Agarwal, Shikha Agarwal, Saanvi Agarwal	-	40,000	-	40,000	0.23%
19	Parag Balwant Naik (PAN: ABAPN8924H)	Individual (Non-Promoter)	Self	-	24,000	-	24,000	0.14%
20	Venkanagouda Krishnagouda Patil (PAN: AANPP9820C)	Individual (Non-Promoter)	Self	-	24,000	-	24,000	0.14%

## ANNEXURE II

Sr. No.	Name of the Proposed Allottee	Category of the Proposed Allottee	Ultimate Beneficial Owner	Pre-allotment equity holding	Number of Equity Shares proposed to be allotted	Number of Warrants proposed to be allotted	Post-allotment equity holding (#)	Post Allotment Equity Holding % (#)
21	Neha Shah (PAN: DUBPS5992D)	Individual (Non-Promoter)	Self	-	20,000	-	20,000	0.11%
22	Ravindragouda Kalagouda Patil (PAN:ADXPP2810K)	Individual (Non-Promoter)	Self	-	20,000	-	20,000	0.11%
23	Sayali P. Katwa (PAN: BGAPK5693Q)	Individual (Non-Promoter)	Self	28,500	20,000	-	48,500	0.28%
24	Team India Managers Ltd (PAN: AACCT6795L)	Body Corporate (Non-Promoter)	Hemang Bhatt, Suraj Saraogi, Sonali Saraogi, Karan Saraogi, Hridansh Saraogi, Sharda Saraogi, Geetika Agarwal, Mahendra V. Doshi, Pratik M. Doshi, Shital A. Sonpal, Monica M. Patel, Mrs. Bharti P. Dhruv, Meghna M. Patel, Mehul M. Patel, Arun Dharmbir Aggarwal, Pawan Dharbir Aggarwal, Nainika Pawan Aggarwal, Vishakha Arun Aggarwal, Anita Pawan Aggarwal, Sharan Pawan Aggarwal, Ayesha Arun Aggarwal Ajay Paharia, Yogendra Ruparel, Shweta Paharia, Vikas A. Agarwal, Kashi A. Maurya, Banarsi A. Maurya, Poorvi Ruparel, Kaiser Deepak Shroff, Sabina Soni, Satish Paharia, Mr Rakesh Choudhari, Gautam Parekh, Ajit sinh Vallabhdas Kapadia, Mrs. Amita Ajit sinh Kapadia, Nitin Ajit Kapadia, Nitin R. Jain, Deepak Saluja, LKP Finance Limited (listed company) and Siddha Ventures Limited (listed company), Satra Properties (India) Ltd (earlier know as Express Leasing Limited) (listed company)	21,000	-	1,250,000	1,271,000	7.26%
25	Saint Capital Fund (PAN: ABBCS0999P)	Foreign Portfolio Investor (Non-Promoter)	Mayank Agrawal	-	-	775,000	775,000	4.43%

(#) Assuming full exercise of 20,25,000 Warrants proposed to be issued to Specified Non-Promoter Investors

# SHRI KESHAV CEMENTS AND INFRA LIMITED

## THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 08<sup>th</sup> April, 2023 at 09:00 A.M. and ends on 11<sup>th</sup> April, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the “Cut-off Date” i.e. 05<sup>th</sup> April, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 05<sup>th</sup> April, 2023.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

##### Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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</li></ol>

	<p>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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</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 e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, 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 CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <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.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**
  
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to CS Akshay Jadhav at [csakshayjadhav@gmail.com](mailto:csakshayjadhav@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Falguni Chakraborty at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [secretary@keshavcement.com](mailto:secretary@keshavcement.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [secretary@keshavcement.com](mailto:secretary@keshavcement.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login



method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

# SHRI KESHAV CEMENTS AND INFRA LIMITED

FORM NO. MGT – 11

## PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules 2014]

**CIN** : L26941KA1993PLC014104  
**Name of the Company** : Shri Keshav Cements and Infra Limited  
**Registered Office** : “Jyoti Tower”, 215/2, 6<sup>th</sup> Cross, Nazar Camp,  
Karbhari Galli, Madavpura, Vadgaon,  
Belagavi- 590 005.

Client ID/Folio No.		Name and Address of the Shareholder
DP ID Number		
No. of Shares held		

I / We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint:

- Name:..... Address: .....  
Email id: ..... Signature: .....or failing him/her
- Name:..... Address: .....  
Email id: ..... Signature: .....or failing him/her
- Name:..... Address: .....  
Email id: ..... Signature: .....or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the company, to be held on Wednesday, 12<sup>th</sup> April, 2023 at 11.00 AM and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Description	Optional	
		For	Against
<b>SPECIAL BUSINESS</b>			
1	To Increase the Authorised Share Capital of the Company and consequentially amend the Memorandum of Association of the Company		
2	To approve amendments to Loan Agreements		
3	Issue of Equity Shares on preferential basis by conversion of unsecured loan to the Promoters / Promoter Group		
4	Issue of Equity Shares on a Preferential Basis to Specified Investors		
5	Issue of Equity Share Warrants on a Preferential Basis to Specified Investors		

# SHRI KESHAV CEMENTS AND INFRA LIMITED

Signed this ..... Day of ..... 2023

Signature of the Shareholder:

Signature of the Proxy holder(s):

Please affix  
revenue  
stamp

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

# SHRI KESHAV CEMENTS AND INFRA LIMITED

## SHRI KESHAV CEMENTS AND INFRA LIMITED

CIN: L26941KA1993PLC014104

Regd. Office: "Jyoti Tower", 215/2, 6<sup>th</sup> Cross, Nazar Camp, Karbhar Galli,  
M. Vadgaon, Belagavi – 590 005

Email: info@keshavcement.com

Ph: 0831-2483510

### ATTENDANCE SLIP

Folio No.		Name and Address of the Shareholder
Client ID / DP ID Number		
No. of Shares held		

I hereby record my presence at the Extra Ordinary General Meeting of the company held on Wednesday, 12<sup>th</sup> April, 2023 at 11.00 AM at the Registered office situated at 215/2, "Jyoti Tower", 6<sup>th</sup> Cross, Nazar Camp, Karbhar Galli, M. Vadgaon, Belagavi – Karnataka – 590005.

.....  
Signature of Shareholder / Proxy

**Note:** Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.

### Route Map of the EGM

