

**PROCEEDINGS OF 17<sup>th</sup> EXTRA ORDINARY GENERAL MEETING OF  
KRIBHCO INFRASTRUCTURE LIMITED**

<b>Date</b>	<b>:</b>	<b>APRIL 16, 2020</b>
<b>Day</b>	<b>:</b>	<b>THURSDAY</b>
<b>Time</b>	<b>:</b>	<b>7:45 PM</b>
<b>Venue</b>	<b>:</b>	<b><u>FLAT NO. A 204, 12TH AVENUE GAUR CITY 2, SECTOR 16C, GREATER NOIDA WEST, GAUTAM BUDH NAGAR-201009, U.P.</u></b>

**Mode of Participation: Video Conferencing - Microsoft Teams**

The Company Secretary welcomed all the members, directors, statutory auditor and Key Managerial Personnel to the 17th Extra Ordinary General Meeting (“EGM/Meeting”) of KRIBHCO Infrastructure Limited held on Thursday, April 16, 2020 at 7:45 p.m. at Flat No. A 204, 12<sup>th</sup> Avenue Gaur City - 2, Sector 16C, Greater Noida West, Gautam Budh Nagar - 201 009, U.P. and informed that the Meeting was called through Video Conferencing – Microsoft Teams as permitted under the law considering the COVID-19 issue.

The Company Secretary welcomed the Chairman and requested him to take the chair.

The Chairman took the chair and confirmed his presence, location of participation, receipt of EGM notice with relevant materials and that no one other than him was attending or having access to the proceedings of the meeting.

The Company Secretary announced that this meeting is being recorded as statutorily required under the Companies Act, 2013 and the Register of Proxies and Representations and the Register of Directors’ shareholdings were available for inspection by the members electronically.

The Company Secretary further announced that due notice of the EGM was given to all the members, directors, Statutory Auditor and Key Managerial Personnel of the Company and consent for calling meeting at Shorter Notice was received from the requisite number of members of the Company. The members took note of the same.

The Company Secretary requested all the members, directors, statutory auditor and Key Managerial Personnel to identify themselves for the record before speaking on any item in the EGM notice and record their presence at the meeting.

The members, directors, statutory auditor and Key Managerial Personnel confirmed their presence, location of participation, receipt of EGM notice and that no one other than them was attending or having access to the proceedings of the meeting.

**The following members were present:**

1. Mr. Kevin D`Souza (Corporate Representative of Continental Warehousing Corporation (Nhava Seva) Limited) - Member
2. Mr. Rajan Chowdhry (Corporate Representative of Krishak Bharati Cooperative Limited) - Member
3. Ms. Sonia Chibber - Member
4. Mr. Vikram Vinod Gupta - Member
5. Mr. Pradyuman N Mali - Member
6. Mr. Chetan Kumar Pandey - Member
7. Ms. Neha Almal - Member

**ALSO PRESENT:**

1. Dr. Chandrapal Singh Yadav - Chairman & Director
2. Mr. Naidu Amrutesh Reddy - Director
3. Ms. Monal Srivastava - Independent Director
4. Mr. Devang Bhupendrakumar Mankodi - Independent Director
5. Mr. Gaurav Khanna - Independent Director

**IN ATTENDANCE:**

1. Mr. P Ranadhir Reddy - Chief Executive Officer
2. Mr. Vineet Kumar Jain - Company Secretary
3. Mr. Kamal Gangopadhyay (G S Mathur & Co.) - Statutory Auditor

The Company Secretary informed that the Company has called this EGM in compliance with the requirements set out in General Circular No. 14/2020 dated 8 April 2020, and General Circular No. 17/2020 dated 13 April 2020, issued by the Ministry of Corporate Affairs. In compliance of the circulars, the Company has made all efforts feasible under the current circumstances to enable its members to participate in this meeting. Invite was sent to all the members, directors, statutory auditor and Key Managerial Personnel to attend meeting through Video Conferencing – Microsoft Teams. The facility for joining meeting was kept open 15 minutes before the time scheduled to start the meeting and up to 15 minutes after the scheduled time.

The Chairman declared that the quorum was present and called the meeting to be in order

The notice of the meeting was taken as read with the permission of members.

Thereafter, the Chairman requested the members present to take up the items as per the Notice of the meeting.

### **ITEM NO. 1**

The Company Secretary informed the Members that Continental Warehousing Corporation (Nhava Seva) Limited (CWCNSL) has acquired 76% of the equity shares of the Company (Sale Shares) from Krishak Bharati Cooperative Limited (KRIBHCO) (Transaction) pursuant to a Share Purchase Agreement (“SPA”) and a Shareholders Agreement (“SHA”) executed between CWCNSL, KRIBHCO and the Company on May 22, 2019 (as amended from time to time) and as per the terms of SPA and SHA dated May 22, 2019 (as amended from time to time), First Primary Infusion (*as defined in the SHA*) of an amount not exceeding INR 3,900,000,000 (Indian Rupees Three Hundred and Ninety Crores Only) has to be infused by KRIBHCO and CWCNSL in the company on completion or not more than 7 (seven) business days after the completion of Transaction.

The Members were further informed that following the completion of the conditions precedent set out in the SPA, KRIBHCO and CWCNSL, simultaneously with the sale and purchase of the Sale Shares, the Board of Directors at its meeting held on April 16, 2020 had approved issue of 8,70,00,000 (Eight Crore and Seventy Lakh) 0.1% Compulsory Convertible Preference Share (CCPS) of Rs. 10/- each at a cash price of Rs. 30 including premium of Rs. 20/- per CCPS aggregating to INR 261,00,00,000 (Rupees Two Hundred and Sixty-One Crores Only), in one or more tranche(s), to the existing holders of equity shares of the Company on Rights Basis i.e. KRIBHCO and CWCNSL.

The Members were advised that Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rule 2014 the approval of the Members of the Company by way of passing of special resolution is sought. The Members were further informed that the Directors have recommended passing of special resolution for issuance of CCPS on rights basis to the existing holders of equity shares of the Company.

#### **1. To approve issue and offer Compulsory Convertible Preference Shares (“CCPS”):**

Mr. Kevin James D’Souza proposed the resolution to approve the issue of Compulsory Convertible Preference Shares (“CCPS”).

Mr. Rajan Chowdhry seconded the resolution.

The resolution was put to vote and all the members approved the resolution by show of hands and the Chairman declared the same as having been carried unanimously.

Since there was no other business to be transacted, Chairman declared that the meeting as concluded.

The Company Secretary requested members attending the meeting through video conferencing to confirm that there was no disruption in the communication link during the meeting and all members were able to hear and see the other participants clearly during the course of the meeting and that all the decisions are approved unanimously by the members present at the meeting.

All the members and Corporate Representatives confirmed the same one by one.

Chairman declared that the requisite quorum was present throughout the Meeting and that all the resolutions have been passed unanimously.

**Vote of thanks:**

The Chairman thanked all members, Company Secretary, Statutory Auditor and Key Managerial Personnel for attending the meeting.

The meeting was concluded at 8.05 p.m. with vote of thanks to the chair.