

**PROCEEDINGS OF 16<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>5:45 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 16<sup>th</sup> Extra Ordinary General Meeting (“EGM/Meeting”) of KRIBHCO Infrastructure Limited held on Thursday, April 16, 2020 at 5:45 p.m. at Flat No. A 204, 12<sup>th</sup> Avenue Gaur City - 2, Sector 16C, Greater Noida West, Gautam Buddh 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, the Register of Directors’ shareholdings and Altered Memorandum of Association and Articles of Association were available for inspection by the Members electronically.

The Company Secretary further announced that due notice of the general meeting was given to all the members, Directors and Statutory Auditor 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, 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, 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. Rizwan Soomar - Director
3. Mr. Naidu Amrutesh Reddy - Director
4. Ms. Monal Srivastava - Independent Director
5. Mr. Devang Bhupendrakumar Mankodi - Independent Director
6. Mr. Gaurav Khanna - Independent Director

**IN ATTENDANCE:**

1. Mr P Ranadhir Reddy - Chief Executive Officer
2. Mr Vineet Kumar Jain - Company Secretary
3. 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 general meeting. Invite was sent to all the members, directors, 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 business as per the agenda given in the notice of the meeting.

**ITEM NO. 1 to 6**

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) (Purchase 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).

The Members were 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 Company reconstituted the Board of Directors. Accordingly, the Board of Directors at its meeting held on April 16, 2020, on recommendations of the Nomination and Remuneration Committee had approved the appointments of Mr. Rizwan Sultanali Soomar, Mr. Kevin James D'Souza and Mr. Naidu Amrutesh Reddy as Additional Directors w.e.f. April 16, 2020.

The Company has received consents to act as directors of the Company in Form DIR-2 from Mr. Rizwan Sultanali Soomar, Mr. Kevin James D'Souza, Mr. Naidu Amrutesh Reddy.

The Members were further informed that the Board of Directors at its meeting held on April 16, 2020, on recommendations of the Nomination and Remuneration Committee had approved appointments of Mr. Devang Bhupendrakumar Mankodi, Ms. Monal Srivastava and Mr. Gaurav Khanna as Independent Directors of the Company. The Company has received consent to act as directors of the Company in Form DIR-2 and declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 from them. Mr. Devang Bhupendrakumar Mankodi, Ms. Monal Srivastava and Mr. Gaurav Khanna does not hold any equity shares of the Company and in the opinion of the Board, Mr. Devang Bhupendrakumar Mankodi, Ms. Monal Srivastava and Mr. Gaurav Khanna fulfilled the conditions specified in the Companies Act, 2013 for their appointment as Independent Directors of the Company and are independent of the Management.

The Company has received notices under Section 160 of the Act from CWCNSL, member of the Company proposing the candidature of Mr. Rizwan Sultanali Soomar, Mr. Kevin James D'Souza, Mr. Naidu Amrutesh Reddy, Mr. Devang Bhupendrakumar Mankodi, Ms. Monal Srivastava and Mr. Gaurav Khanna for the office of Director.

As per Section 152 of the Companies Act, 2013, the appointment of Directors of the Company requires the approval of the Members of the Company by way of passing of Ordinary Resolution. The Members were further informed that the Directors have

recommended passing of Ordinary Resolution for appointment of Mr. Rizwan Sultanali Soomar, Mr. Kevin James D'Souza, Mr. Naidu Amrutesh Reddy as Directors and Mr. Devang Bhupendrakumar Mankodi, Ms. Monal Srivastava and Mr. Gaurav Khanna as Independent Directors on the Board of the Company.

**1. To appoint Mr. Rizwan Sultanali Soomar as Director on the Board of the Company:**

Mr. Chetan Kumar Pandey proposed the resolution for appointment of Mr. Rizwan Sultanali Soomar as Director.

Ms. Sonia Chibber 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.

**2. To appoint Mr. Kevin James D'Souza as Director on the Board of the Company:**

Mr Rajan Chowdhry proposed the resolution for appointment of Mr. Kevin James D'Souza as Director.

Ms. Sonia Chibber 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.

**3. To appoint Mr. Naidu Amrutesh Reddy as Director on the Board of the Company:**

Mr Rajan Chowdhry proposed the resolution for appointment of Mr. Naidu Amrutesh Reddy as Director.

Mr. Kevin James D'Souza 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.

**4. To appoint Mr. Devang Bhupendrakumar Mankodi as Independent Director on the Board of the Company:**

Mr Rajan Chowdhry proposed the resolution for appointment of Mr. Devang Bhupendrakumar Mankodi as Independent Director for the period of 1 year w.e.f April 16, 2020.

Mr. Kevin James D'Souza 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.

**5. To appoint Ms. Monal Srivastava as Independent Director on the Board of the Company:**

Mr Rajan Chowdhry proposed the resolution for appointment of Ms. Monal Srivastava as Independent Director for the period of 1 year w.e.f April 16, 2020.

Mr. Kevin James D'Souza 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.

**6. To appoint Mr. Gaurav Khanna as Independent Director on the Board of the Company.**

Mr Rajan Chowdhry proposed the resolution for appointment of Mr. Gaurav Khanna as Independent Director for the period of 1 year w.e.f April 16, 2020.

Mr. Kevin James D'Souza 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.

**ITEM NO. 7:**

**To consider and approve alteration of clause 3 i.e. Objects clause of Memorandum of Association**

The Company Secretary informed that following the Purchase Transaction, the Board at its meeting held on 16 April 2020, had approved alteration of Object clause of the Memorandum of Association of the Company. The approval of the Members of the Company by way of passing of Special Resolution required for alteration of object clause.

The Company Secretary further informed that the members that Directors of the Company had recommended passing of this resolution as a Special Resolution and approval of the Members of the Company therefore sought for alteration of object clause.

Mr. Kevin James D'Souza proposed the resolution for alteration of clause 3 i.e. Objects clause of Memorandum of Association.

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.

**ITEM NO. 8:**

**To approve and adopt restated Memorandum of Association**

The Company Secretary informed that following the Purchase Transaction, the Board at its meeting held on 16 April 2020 had approved and adopted the restated Memorandum of Association of the Company amended in a form and manner agreeable to the members of the Company. As per Section 13 of the Companies Act, 2013, the alteration of the Memorandum of Association of the Company required the approval of the Members of the Company by way of passing of Special Resolution.

The Company Secretary further informed the members that directors had recommended passing of this resolution as a Special Resolution and approval of the Members of the Company therefore sought to adopt the restated Memorandum of Association of the Company.

Mr. Kevin James D'Souza proposed the resolution for adoption of restated Memorandum of Association.

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.

**ITEM NO. 9:**

**To approve and adopt restated Articles of Association**

The Company Secretary informed that following the Purchase Transaction, the Board at its meeting held on 16 April 2020 has approved and adopted the restated Articles of Association of the Company amended in a form and manner agreeable to the members of the Company. As per Section 14 of the Companies Act, 2013, the alteration of the Articles of Association of the Company required the approval of the Members of the Company by way of passing of Special Resolution.

The Company Secretary further informed the members that directors had recommended passing of this resolution as a Special Resolution and approval of the Members of the Company therefore sought to adopt the restated Articles of Association of the Company.

Mr. Kevin James D'Souza proposed the resolution for adoption of restated Articles of Association.

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, Auditor and Key Managerial Personnel for attending the meeting.

The meeting was concluded at 6.30 p.m. with vote of thanks to the chair.