



Kridhan Infra Limited

CIN: L27100MH2006PLC160602

Registered Office: A/13, Cross Road No.5, Kondivita Road, Marol,
M.I.D.C., Andheri (East), Mumbai 400093.

Email:investor@kridhan.com, Website: www.kridhan.com, Tel: +91-22-240589589

Postal Ballot Notice

[Notice pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies
(Management and Administration) Rules, 2014.]

Dear Member(s),

Notice is hereby given pursuant to Section 110 and all other applicable provisions, if any, of the Companies Act, 2013, (the "Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011 ("Postal Ballot Rules") (including any statutory modification or re-enactment thereof for the time being in force), seeking the consent of the members for the proposed resolutions appended below to be passed by way of postal ballot/e-voting. Accordingly, the resolutions and the explanatory statement are appended below and a postal ballot form is enclosed for your consideration.

The Board of Directors of the Company has appointed Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries [Membership No. FCS 2827, CP No. 1483], as the Scrutinizer ["Scrutinizer"] for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members are requested to carefully read the instruction printed in the Postal Ballot Form and return the same duly completed in the enclosed self-address Business Reply Envelope so as to reach the Company not later than 5 p.m. on 8th December, 2017. Postage will be borne and paid by the Company. Postal ballot sent at the expense of the members will also be accepted. The Postal Ballot forms may also be deposited personally at the address give on the Business Reply Envelope. Please note postal ballot received after 5 p.m. on 8th December, 2017 shall be deemed invalid.

Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read the instruction in the Notes under Voting through Electronic Means section.

Only members entitled to attend and vote at a general meeting of the Company are entitled to fill in the Postal Ballot form and send it the Scrutinizer or vote under the e-voting facility offered by the Company, and any other recipient of the Notice who has no voting rights should treat the Notice as an Intimation only.

Kindly note that while exercising the vote, members holding equity shares of the Company can opt for only one of the two modes of voting i.e. either through Postal Ballot Form or E-voting, if you are opting for E-voting, then do not vote through Postal Ballot Form and vice versa. In case a Member vote through E-voting facility as well as send his/ her vote through physical form, the vote cast through E-voting shall only be considered and the voting through physical form shall not be considered by the Scrutinizer.

The Scrutinizer will submit his report to the Chairman or any other authorised person of the Company after the Completion of the Scrutiny of the postal ballots (including e-voting). The result of the voting by Postal Ballot will be announced not later than 5 P.M. on 9th December, 2017, at the registered office of the Company. Additionally, the result will be communicated to the National Stock Exchange of India Limited ["NSE"] and BSE Limited ["BSE"] where the Equity shares of the Company are listed. The result of the Postal Ballot will also be displayed on the Company's website. The date of declaration of the results of the Postal Ballot shall be the date on which the Resolution would be deemed to have been passed, if approved by the requisite majority of shareholders of the Company.

Items of business requiring consent of shareholders through postal ballot:

Special Business:

Item No. 1: Increase in Authorised Capital

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, 61 and other applicable provisions, if any, of the Companies Act, 2013, read with the applicable Rules made there under, including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force and pursuant to the provisions of Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from existing Rs. 18,00,00,000/- (Rupees Eighteen Crore Only) divided into 9,00,00,000 (Nine Crore) Equity shares of Rs. 2/- (Rupees Two Only) each to Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs.2/- (Rupees Two only) each, thereby creating an additional 1,00,00,000 (One Crores) Equity Shares of Rs.2/- (Rupees Two only) aggregating to Rs. 2,00,00,000 (Rupees Two Crores only)."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with Registrar of the Companies, Maharashtra, Mumbai."

Item No. 2: Alteration of Capital Clause of the Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13, 15 and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, the Consent of the members of the Company be and is hereby accorded for effecting the following alteration in the existing clause V of the Memorandum of Association of the Company.:

“Clause V. The Authorized Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs.2/- (Rupees Two only) each.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with Registrar of the Companies, Maharashtra, Mumbai.”

Item No. 3: Alteration of Memorandum of Association

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

“RESOLVED THAT pursuant to the provisions of Section 4 and 13, and any other applicable provisions of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, the Consent of the members of the Company be and is hereby accorded for effecting the following modifications and amendments in the existing Memorandum of Association of the Company:

- A. The words “Companies Act, 1956” in the existing Memorandum of Association shall be substituted with the words “Companies Act, 2013” wherever required under the applicable provisions.
- B. Part-A of the objects clause (Clause III) shall now be titled as “The Object to be pursued by the Company on its Incorporation”.
- C. Part-B of the objects clause (Clause III) shall now be titled as “Matters which are necessary for furtherance of the objects specified in Part A”.
- D. Part-C of the objects clause (Clause III) titled “Other objects” of the Memorandum of Association of the Company be deleted.
- E. The existing clause III (A) 1 will be replaced by the following clause:

“To run and undertake business activities in nature of in-ground piling, screw piling, bored piling, Concrete piling, Driven Piling, Foundation and Geotechnical Engineering works and retention solution including sheet piling and other activities involving assessment, geological surveys, estimation related to construction including EPC, construction and project management services or equipment leasing/ hiring and all such other activities of providing EPC solutions by whatever name called in India and abroad directly or indirectly and undertake any activity directly or indirectly related to the object including providing consulting services for the services mentioned herein and to undertake business of dealers, manufacturers, of all types of general and special castings mechanical splicing systems, couplers, and processors of various classes of special steels, other types of ferrous and non-ferrous metals, iron, steel and metal scraps, directly or indirectly, by whatever name called and/or to undertake any activity related to the objects of the Company including providing consulting services for the services mentioned herein, in India and/or abroad.”

- F. All existing clauses of Memorandum of Association be renumbered from clause 1 to 39 [both inclusive].
- G. The existing clause IV of the Memorandum of Association of the Company be substituted with the following new Clause IV:
Clause IV

“The liability of member(s) is limited and this liability is limited to the amount unpaid, if any, on share held by them.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with Registrar of the Companies, Maharashtra, Mumbai.”

Item No. 4: To issue the Securities under the provisions of Sections 42, 62(1) (c), of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”), and the rules made thereunder including any amendments thereto or re-enactment thereof, for the time being in force and applicable provisions, if any of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Companies Act, 2013), and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, subject to and in accordance with any other applicable laws or regulation, in India or outside India, including without limitation, listing agreement entered into with the stock exchanges where the equity shares of the Company have been listed (“Stock Exchanges”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the “SEBI

ICDR Regulations”), the provisions of the Foreign Exchange Management Act, 1999, (“FEMA”), the Consolidated FDI Policy issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry and rules and regulations framed thereunder as amended from time to time and subject to other applicable rules, regulations and guidelines issued by Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Stock Exchanges, the Registrar of Companies or any other relevant governmental or regulatory authority from time to time (“Governmental Authorities”) to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be required from such Governmental Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by the Governmental Authorities while granting any such approvals, permissions, consents and/ or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the members be and is hereby accorded to the Board, on behalf of the Company, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted), with or without green shoe option, such number of equity shares of the Company of face value Rs. 2/- (Rupees Two) each (“Equity Shares”), in one or more tranches, in one or more foreign markets and/ or domestic market, by way of one or more private offerings, and/ or on preferential allotment basis including Qualified Institutions Placement (“QIP”), through issue of placement document and/or other permissible/ requisite offer document to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign/ resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, systemically important non-banking financial company, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of Equity Shares or not (collectively called the “Investors”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations in consultation with the lead managers, advisors or other intermediaries, for an aggregate amount not exceeding 150 Crores (Rupees One Hundred and Fifty Crores) or equivalent thereof, in one or more tranches, inclusive of such premium as may be fixed on the Equity Shares, at such price or prices, at a permissible discount (including but not limited to any discount as may be permitted under Chapter VIII of SEBI ICDR Regulations) or premium to market price or prices permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company (the “Issue”).”

“RESOLVED FURTHER THAT the Board/ Share Issue Committee be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted or as may be necessary in accordance with the terms of the Issue, all such Equity Shares shall rank *paripassu* inter-se and with the then existing Equity Shares of the Company in all respects, including dividend, which shall be subject to relevant provisions of the Memorandum of Association and Articles of Association of the Company and the applicable laws and regulations including any rules and regulations of any Stock Exchanges.”

“RESOLVED FURTHER THAT the allotment of the Equity Shares shall be completed within 12 (twelve) months from the date of approval of the shareholders of the Company by way of a special resolution for approving the QIP or such other time as may be allowed under the SEBI ICDR Regulations, at a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations, provided that the Board may, in accordance with applicable law, offer a discount of not more than 5% (five per cent.) or such percentage as permitted under applicable law, on the floor price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations. The Equity Shares shall be allotted as fully paid-up and the aggregate of all QIPs made by the Company in the same financial year shall not exceed five times the net worth of the Company as per the audited balance sheet of the previous financial year.”

“RESOLVED FURTHER THAT the “relevant date” for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.”

“RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of the Equity Shares, the Board/ committee of the Board or other designated officers of the Company be and is hereby authorised on behalf of the Company to seek listing of the Equity Shares, on one or more Stock Exchanges and authorised to make all filings including as regards the requisite listing application/ placement document, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the Stock Exchanges, RBI, SEBI, the Registrar of Companies and such other authorities for this purpose and to do all such acts, deeds and things as may be necessary or incidental to give effect to the resolutions above and the Common Seal of the Company be affixed wherever necessary.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, and all such intermediaries or agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, placement agreement(s)/ payment and any other agreements or documents, etc., with such agencies and also to seek the listing of such Equity Shares on the Stock Exchange(s),, authorising any director(s) or any officer(s) of the Company to sign for and on behalf of the Company, the offer document(s), agreement(s), arrangement(s), application(s), authority letter(s), or any other related

paper(s)/ document(s) and give any undertaking(s), affidavit(s), certificate(s), declaration(s) as the Board may in its absolute discretion deem fit including the authority to amend or modify the aforesaid document(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ Committee of the Board be and is hereby authorized on behalf of the Company, where required in consultation with the merchant bankers and/or other advisors as mentioned above, be and is hereby authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalize, approve and issue any document(s), including finalization and approval of the preliminary as well as final placement document(s), including the selection of qualified institutional buyers and/or to such Investors to whom the Equity Shares are to be offered, issued and allotted, number of Equity Shares to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue rate of interest, listing on the Stock Exchanges and any other terms and conditions of the issue, including any amendments or modifications to the terms of the Equity Shares and any agreement or document (including without limitation, any amendment or modification), the execution of various transaction documents and to settle all questions, difficulties or doubts that may arise in relation to the issue, offer or allotment of the Equity Shares, accept any modifications in the proposal and matters related thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such issue(s) or allotment(s) as it may, in its absolute discretion, deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors or any director(s) of the Company in such manner as they may deem fit in their 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 purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue.”

Item No. 5: Issue of Equity Shares on a Preferential Allotment Basis other than cash (share swap):

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

“RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c), and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the “Act”) and the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and the applicable regulations of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009, as amended (“ICDR Regulations”) and , the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended and any other rules/ regulations/ guidelines, if any, prescribed by Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange(s) and/ or any other statutory/ regulatory authority, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/ or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot upto 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) equity shares of face value of Rs. 2/- (Rupees Two) each (“Equity Shares”) to the following subscribers for consideration other than cash (i.e. swap of shares of Vijay Nirman Company Private Limited with Equity Shares of the Company) and based on the valuation report obtained by the Company in accordance with the applicable law, at such price being not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations, at such time or times, in one or more tranches and on such terms and conditions and in such manner, as the Board may think fit in its absolute discretion:

Sr. No.	Details of Subscriber/ Investors	Status	Category	Proposed Maximum Number of Equity Shares to be allotted in Company
1.	Aquarius Capital (Mauritius) Limited	Foreign Venture Capital investor registered with SEBI	Non-Promoter Group	3160156
2.	Aquarius Investments Limited	Foreign Direct Investor	Non-Promoter Group	82292
3.	India Advantage Fund S3 I	Venture Capital Fund	Non-Promoter Group	4521803
Total				7764251

“RESOLVED FURTHER THAT the Board is hereby authorised to create, offer, issue and allot upto 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) Equity Shares , each fully paid up, on a preferential basis to the above mentioned Investors and that upon receipt of such non-cash consideration by the Company from the above mentioned Investor (i.e. swap of existing shares of Vijay Nirman Company Private Limited CIN U45200AP2005PTC047097, as per the Share Purchase Agreement dated 27th October, 2017 as entered between the Company and Aquarius Capital (Mauritius) Limited, Aquarius Investments Limited and India Advantage Fund S3 I the full consideration payable by the aforementioned Investors in relation to the Equity Shares, shall be deemed to be received by the Company in accordance with all applicable laws.”

“RESOLVED FURTHER THAT in accordance with the provisions of the Chapter VII of the ICDR Regulations, the “Relevant Date” for the purpose of the floor price for the issue of Equity Shares to be issued and allotted as above shall be 8th November, 2017 being the date falling 30 (thirty) days prior to the date of declaration of results of Postal Ballot Process and the floor price so calculated is Rs.102.11.”

“RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank *pari-passu* with the existing equity shares of the Company in all respects.”

RESOLVED FURTHER THAT the Equity Shares to be offered, issued and allotted shall be subject to lock-in as provided under the provisions Chapter VII of the SEBI ICDR Regulations and the Equity Shares so offered, issued and allotted will be listed subject to the receipt of necessary regulatory permissions and approvals.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution under Sections 42 & 62 of the Companies Act, 2013, the Board of Directors (which term shall include any duly constituted and authorized committee thereof) of the Company be and is hereby authorized to take such steps and to do all such other acts, deeds, matters and things and accept any alteration(s) or amendment(s) or correction(s) or modification(s) as it may deem fit and appropriate and give such directions/ instructions as may be necessary to settle any question, difficulty or doubt that may arise in regard to offer, issue, allotment of the said equity shares, to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and also to seek the listing of such equity shares in one or more stock exchanges in India.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

Item No. 6: Increase in threshold of Loans/ Guarantees, Providing of Securities and making of Investments in Securities under Section 186 of the Companies Act, 2013.

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

“RESOLVED THAT in suppression of power earlier given by members and pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, Articles of Association of the Company and subject to necessary approvals, if required, approval of the share holders be and is hereby given to the Board of Directors for:

- i) giving loans to any person or other body corporate;
- ii) giving of guarantee or providing security in connection with a loan to any other body corporate or person; and/ or
- iii) for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc., of any other body corporate up to an amount, the aggregate outstanding of which should not, at any time, exceed Rs. 500 Crore (Rupees Five Hundred Crore only) notwithstanding that such investments, outstanding loans given or to be given and guarantees and securities provided are in excess of the limit prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee as formed by the Board be and is hereby authorized, to invest, make loan or provide guarantees/security to any person or body corporate, within aforesaid limits, as may be applicable from time to time and on such terms and conditions as may be deemed fit and expedient.”

“RESOLVED FURTHER THAT the Board of Directors or any Committee as formed by the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loan(s), security (ies) or guarantee(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to complete the same.”

“RESOLVED FURTHER THAT any one Director be of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further approval of the members of the Company.”

By Order of the Board of Directors
Kridhan Infra Limited

Place: Mumbai
Date: 8th November, 2017

Jyoti Gade
Company Secretary

Registered Office:
A/13, Cross Road No. 5, Kondivita Road, Marol,
MIDC, Andheri (East), Mumbai 400093.

NOTES:

1. Members may also note that the Notice of the Postal Ballot will also be available on the Company's website www.kridhan.com.
2. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed resolutions is appended herein below.
3. The Board of Directors of the Company (the "Board") has appointed Mr. Hemant Shetye, Partner of HS Associates, Practicing Company Secretaries, [Membership No. FCS 2827, CP No. 1483], as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.
4. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited ("NSDL")/Central Depository Services (India) Limited ("CDSL") as on 3rd November, 2017 .
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 entered into with the Stock Exchanges, the Company is pleased to offer e-voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching Form. Please note that e-voting is optional. In case member has voted through e-voting facility, he/ she is not required to send the physical postal ballot form. In case a member vote through e-voting facility as well as sends his/ her vote through physical vote, the vote cast through e-voting shall be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer.
6. Members desiring to opt for e-voting are requested to read the instructions provided below.
7. As per Section 110 of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Notice of Postal Ballot may be served on the Members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with physical Form through post/courier. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Form may indicate their option to receive the physical form from the Company by sending an e-mail on cs@kridhan.com.
8. Upon completion of the scrutiny of the forms, the Scrutinizer will submit his report to the Chairman or any other person authorised by the Board. The result of the postal ballot would be announced and displayed at the registered office of the Company. The result shall be intimated to the Stock Exchanges where the shares of the Company are listed and displayed along with the Scrutinizer's report on the Company's website viz.www.kridhan.com.
9. The date of declaration of the results of the Postal Ballot will be taken to be date of passing of the resolutions by the members of the Company.
10. A resolution which is assented by the requisite majority of the members by means of postal ballot shall be deemed to have been duly passed at a general meeting of the members convened in that behalf.
11. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on 3rd November, 2017.
12. The postage will be borne and paid by the Company, however envelopes containing postal ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. It is, however, clarified that members desiring to exercise their vote from outside India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.
13. The share holders are requested to exercise their voting rights by using the attached postal ballot Form only. No other form is permitted. Also attached is a self-addressed, business reply envelope.
14. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of postal ballot may be served on the members through electronic means. Members who have registered their e-mail Ids with depositories or with the Company are being sent this Notice of postal ballot by e-mail and the members who have not registered their e-mail Ids will receive Notice of postal ballot alongwith physical form through post/ courier. Members who have received Notice of postal ballot by e- mail and who wish to vote through physical Form may indicate their option to receive the physical form from the Company by sending an e-mail at compliance of cs@kridhan.com or alternatively download the form from the Company's website www.kridhan.com.

The instructions for Members for e-voting are as under:

1. The e-voting period will commence from 9.00 a.m. (IST) 9th November, 2017 and end at 5:00 p.m. (IST) 8th December, 2017.
2. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 3rd November, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5:00 p.m. (IST) 8th December, 2017.

- In case members have any queries or issues regarding e-voting, they may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under the “Help” section or write an email to helpdesk.evoting@cslindia.com.

E-VOTING PROCESS:

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on “Shareholders” tab.
- Select “COMPANY NAME” from the drop down menu and click on “Submit”.
- Now Enter your User ID:
 - For CDSL: 16 Digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Then enter the image verification code as displayed and click on Login.

- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password must be used. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form/Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the Member ID / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN of 171106003 .
- On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on “Click here to print” option on the voting page.
- If Demat account holder has forgotten the password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following explanatory statement relating to the accompanying notice set out all material facts:

Item No.: 1 & 2

Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act") provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Article 4 of the Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorized Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

The present authorized capital of the Company is as follows:

Class of shares	No. of shares	Authorised Capital
Equity Shares	9,00,00,000 Equity Shares of Rs. 2/- each	Rs. 18,00,00,000/-

For the purposes as stated hereinabove, it is recommended by the Board that the present Authorized Share Capital should be revised to Rs. 20,00,00,000 (Rupees Twenty Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs.2 (Rupees Two only) each by an addition 1,00,00,000 (One Crore) Equity Shares of Rs.2/- each aggregating to Rs. 2,00,00,000 (Rupees Two Crore only) and Clause V of the Memorandum of Association should be amended accordingly.

The increase in Authorised Capital requires approval of members by way of Ordinary Resolution, the same is put forward for members approval as set out in Item No.1.

The increase in Authorised Capital also requires amendment to the capital clause of Memorandum of Association by way of Special Resolution. The Special Resolutions proposed for amendment of Clause V of the Memorandum of Association of the Company is to be approved by the shareholders by way of Postal Ballot.

Hence the Board of Directors recommends the above resolutions for the consideration and approval of the members through Postal Ballot.

A copy of the Memorandum of Association is available for inspection by the members during office hours at the Registered Office of the Company on any working day up to the date of the meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at item No. 1 and 2 of the Notice except to the extent of their shareholding.

Item No.: 3

The Company was incorporated on 21st March, 2006 under the provisions of the Companies Act, 1956. The existing Memorandum of Association ("MOA") is based on the Companies Act, 1956 and since the Company Act, 2013 has come in to force from 1st April, 2014, several clauses/regulations in the existing MOA contain references to specific sections of the Companies Act, 1956 which are no longer in force.

Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Company Act, 2013 it is proposed to alter the MOA of the Company and replace by new MOA.

As members are aware company is in the business of execution of Infrastructure projects. The Board thought it is appropriate to amend the present Main Object Clause by inserting clauses which reflect the business operation of the Company. The said alteration will help the Company do business more efficiently and economically.

Pursuant to section 110 of the Company Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules 2014, member's approval is required by way of postal ballot, hence this special resolution is proposed for member's approval.

The proposed altered MOA will be available for inspection of members at the registered office of the company during business hours till completion of postal ballot process.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at item No. 3 of the Notice except to the extent of their shareholding.

Item No.: 4

Taking into account the progressive process of economic and market revival both in domestic and international markets and also to encash the resultant potentialities and opportunities under the prevailing conditions, your Company needs to augment long term financial resources by way of raising equity for the purpose of:

- Strengthening the project portfolio by existing and ongoing projects;
- To repay the existing loan and debt of the Company; and
- Such other general corporate requirements as may be required.

All the above plans would need requisite funds and hence, your Company would like your approval to issue Equity Shares for aggregate amount not more than Rs. 150 Crores (Rupees One Hundred and Fifty Crores only) at such time as the Board of Directors of the Company may determine.

The special resolution seeks to empower the Board to issue by way of one or more public and/ or private offerings, and/ or on preferential allotment basis including Qualified Institutions Placement (“QIP”) of Equity Shares or any combination thereof, through issue of permissible/ requisite offer document to any eligible person whether they be holders of equity shares of the Company or not (collectively called the “Investors”) as may be decided by the Board. The pricing of the Securities to be issued shall be determined by the Board in accordance with the applicable provisions of the SEBI ICDR Regulations. If any issue of Equity Shares is made by way of a QIP to Qualified Institutional Buyers pursuant to Chapter VIII of the SEBI (ICDR) Regulations, 2009 the Board may offer a discount of not more than 5% (five per cent.) or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI (ICDR) Regulations. The “Relevant Date” for this purpose will be the date when the Board decides to open the issue.

The proposed resolution seeks the enabling authorization of the members to the Board of Directors to raise funds by issuance of Equity Shares of the Company, to be listed on a recognized Stock Exchange in India by way of private placement or otherwise.

This special resolution also seek to empower the Board of Directors and/ or the Committee thereof to undertake a qualified institutions placement with qualified institutional buyers as per the SEBI (ICDR) Regulations and Section 42 of the Companies Act, 2013 and rules thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, amended from time to time. The Board of Directors and/ or the Committee thereof may adopt this mechanism, as prescribed under Chapter VIII of the SEBI (ICDR) Regulations in order to facilitate the above mentioned proposed plan without the need for fresh approval from the shareholders.

The Special Resolution also enables the Board of Directors and/ or the Committee thereof to issue Equity Shares, at such prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board of Directors and/ or the Committee thereof deems fit. The Company may, in accordance with applicable laws, offer a discount of not more than 5% or such percentage as permitted under applicable law, on the price determined pursuant to the SEBI (ICDR) Regulations. The ‘Relevant Date’ for this purpose will be the date when the Board of Directors and/or Committee thereof decide to open the QIP for subscription.

The details terms and conditions for the Issue will be determined by the Board of Directors and/or Committee in consultation with the lead managers or consultant or advisor and such other authorities as may be required considering the market conditions and in accordance with the applicable provisions of law.

The special resolution seek the consent and authorization of the members to the Board of Directors/ Committee to make the proposed Issue of Equity Shares, in consultation with the lead managers, advisors, other intermediaries and in the events it is decided to issue Equity Shares, as may be required to be issued in accordance with the terms of the Issue, keeping in view the prevailing market conditions in accordance with the applicable rules, regulation and guidelines.

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

The approval of the members on the said resolution, shall be obtained by the way of voting by Postal Ballot in terms of provisions of Section 110 of the Companies Act, 2013, read with the applicable rules and the provisions of the Companies (Passing of resolutions by Postal Ballot) Rules, 2011.

Your Board recommends the acceptance of the resolutions as set out in Item No. 4 of the Notice of the Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at item No. 4 of the Notice except to the extent of their shareholding.

Item No.: 5

In order to enter into domestic robust infrastructure Sector and in order to avail of various opportunities for further growth of the Company, the Company has entered into a Memorandum of Understanding on 30th August, 2017 by and amongst the Company, Vijay Nirman Company Private Limited, India Advantage Fund – S3 I, Aquarius Capital (Mauritius) Limited and Aquarius Investment

Limited and promoters of Vijay Nirman Company Private Limited (“VNC”), a Company incorporated under the Company Act, 1956 and having a registered office at D. NO. 11-9-16, Dasapalla Hills, Visakhapatnam 530003 in the state of Andhra Pradesh with CIN U45200AP2005PTC047097. VNC has presence in Infrastructure in Southern Part of India, and has completed 400 projects and generated more than Rs. 65 billion crossed in the last 10 years.

A Share Subscription and Share Purchase Agreement (“SSSPA”) was also entered by the Company with Vijay Nirman Company Private Limited, India Advantage Fund – S3 I, Aquarius Capital (Mauritius) Limited and Aquarius Investment Limited and promoters of VNC, for acquisition of upto 6425186 (Sixty-four Lacs Twenty Five Thousand One Hundred and Eighty Six) equity shares of Rs.10/- of VNC which is presently held by Aquarius Capital (Mauritius) Limited, Aquarius Investments Limited and India Advantage Fund S3 I (collectively “Investors”). The composite consideration for acquisition of upto 6425186 (Sixty-four Lacs Twenty Five Thousand One Hundred and Eighty Six) equity shares of Rs.10/- of VNC by the Company, will comprise of issue of upto 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) Equity Shares of the Company, to be issued by the Company to the Investors, on a preferential basis, Our Company proposed to issue upto 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) Equity Shares to the investors as a consideration for the acquisition of the above-mentioned shares, on a private placement basis. at a price of Rs. 102.11 per Equity Shares being the price not less than the price determined in accordance with Chapter VII of SEBI ICDR Regulations based on the valuation report obtained by the Company from HS Associates, Company Secretaries.

Consent of the shareholders is sought for issuing the Equity Shares, as stated in the resolution, to the Investors, (a non-promoter company) that is, Aquarius Capital (Mauritius) Limited, is a Foreign Venture Capital investor registered with SEBI having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius, Aquarius Investments Limited, is a Foreign Direct Investment vehicle registered in Mauritius having its registered office at IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius and India Advantage Fund S3 I, a venture capital fund registered with the Securities and Exchange Board of India, with IDBI Trusteeship Services Limited as its trustee and acting through its investment manager, ICICI Venture Funds Management Company Ltd. having its office at C/o. ICICI Venture Funds Management Company Limited, 10th Floor, Prestige Obelisk, Kasturba Road, Bangalore 560 001, which shall result in issuance of up to 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) further Equity Shares of the Company, on a preferential basis for a consideration other than cash.

The Board is of the opinion that this acquisition of shares of VNC will be beneficial to the Company in the coming years. Hence this special resolution is proposed for the approval of Shareholders.

Approval of the members by way of special resolution is required inter alia in terms of Sections 42 and 62(1)(c) of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the “CA 2013”) as well as the Securities and Exchange Board of India, as amended (Issue of Capital and Disclosure Requirement) Regulations, 2009 (“ICDR Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Therefore, in terms of said sections, rules and regulations, consent of the Members is being sought for the issue and allotment of upto 7764251 (Seventy-seven Lacs Sixty Four Thousand Two Hundred and Fifty One) Equity Shares of the Company, having a face value of Rs. 2 (Rupees Two only) each as a consideration for the acquisition of upto 6425186 (Sixty-four Lacs Twenty Five Thousand One Hundred and Eighty Six) equity shares of Rs.10/-of VNC, on a preferential basis to the Investors, entitling the Investors to subscribe to and be allotted the Equity Shares, no later than 15 (fifteen) days from the date of passing of this special resolution by the Members.

Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

The Equity Shares allotted would be listed on BSE and NSE. The issue and allotment would be subject to the availability of regulatory approvals, if any. In terms of Regulation 73 of ICDR Regulations, the following disclosures are needed to be made in the Explanatory Statement to the Notice of the General Meeting:

In terms of the provisions of the Companies Act, 2013 read with Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and the aforesaid ICDR Regulations, the relevant disclosures/ details are given below:

DISCLOSURE AS PER REGULATION 73 OF SEBI ICDR REGULATIONS 2009, FOR ITEM NO. 5

A. Objects of the Preferential Issue of Equity Shares:

The Company has entered into Share Subscription and Share Purchase Agreement (“SSSPA”) with Vijay Nirman Company Private Limited, India Advantage Fund – S3 I, Aquarius Capital (Mauritius) Limited and Aquarius Investment Limited and promoters of Vijay Nirman Company Private Limited. The proposed issue on preferential allotment is being made for consideration other than cash with the object of acquiring upto 6425186 (Sixty-four Lacs Twenty Five Thousand One Hundred and Eighty Six) Equity Shares of Vijay Nirman Company Private Limited, a company registered under the Companies Act, 1956 on a share swap basis.

B. The intention of the Promoter/ Directors/ Key Management Personnel to subscribe to the proposed preferential issue, if any:

None of the other Promoters, Directors or Key Management Personnel of the Company intends to apply and subscribe to any of the shares.

C. The shareholding pattern of the Company before and after the preferential issue of equity shares:

C.1 Shareholding pattern before and after the proposed preferential issue of Shares is as follows:

Category	Pre-issue Shareholding As on 27.10.2017*		Post-issue Shareholding**	% of Shareholding
	Number of Shares held	% of Shareholding	Number of Shares held	
A. Promoters Holding				
1. Indian – Individual				
Anil Agrawal	26152160	35.30	26152160	31.95
Krishnadevi Agrawal	50000	0.07	50000	0.06
2. Bodies Corporate				
Kridhan Infrastructures Private Limited	11381000	15.36	11381000	13.90
Kridhan Petrochemicals Private Limited	7000000	9.45	7000000	8.55
Sub-total-Indian Promoters	44583160	60.17	44583160	54.47
Foreign Promoters	Nil	Nil	Nil	Nil
Sub-total (A 1+2)	44583160	60.17	44583160	54.47
B. Non-Promoters Holding				
1. Institutional				
Mutual Funds	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	4521803	5.52
Alternate Investment Funds	Nil	Nil	Nil	Nil
Foreign Venture Capital Investors	Nil	Nil	3242448	3.96
Foreign Portfolio Investors	279363	0.38	279363	0.34
Financial Institution/Banks	131931	0.18	131931	0.16
Insurance Companies	Nil	Nil	Nil	
Provident Funds/ Pension Funds	Nil	Nil	Nil	
Sub-total (B 1)	411294	0.56	8093253	9.89
2. Central / State government(s)				
Central Government / State Government(s) / President of India	Nil	Nil	Nil	Nil
Sub-total (B 2)	Nil	Nil	Nil	Nil
3. Non-Institution				
Individuals- Individual shareholders holding nominal share capital up to Rs. 2 lac	9418196	12.71	9418196	11.51
Individual shareholders holding nominal share capital in excess of Rs. 2 lac	3592964	4.85	3592964	4.39
NBFCs registered with RBI	8034	0.01	8034	0.01
Employee Trusts	Nil	Nil	Nil	Nil
Overseas Depositories (holding DRs) (balancing figure)	Nil	Nil	Nil	Nil
Any Other				
Bodies Corporate	11951276	16.13	11951276	14.60
Clearing Member	1642560	2.22	1642560	2.01
Directors Relatives	5000	0.01	5000	0.01
Non-Resident Indians (Non Repat)	80595	0.11	80595	0.10
Non-Resident Indians (NRI)	2025616	2.73	2025616	2.47
Non-Resident Indians (Repat)	373070	0.50	373070	0.46

Trusts	Nil	Nil	Nil	Nil
Sub-total (B 3)	29097311	39.27	29179603	35.65
Sub-total (B1 + B2 + B3)	29508605	39.83	37272856	45.53
Grand Total [A+B] Promoters Holding + Non-Promoters Holding	74091765	100.00	81856016	100.00

* Pre-issue Shareholding is taken as on 3rd November, 2017 as provided by RTA.

**The Company has applied for in principal approval for issue of 2250000 [Twenty-Two Lakh Fifty Thousand] convertible warrants to other than promoter category, to Bombay Stock Exchange and National Stock Exchange. As on date of approval of this notice, the requisite approval from National Stock Exchange is already received by the Company however the approval from Bombay Stock Exchange is yet to be received, the effect of conversion of 2250000 [Twenty-Two Lakh Fifty Thousand] convertible warrants is not considered in the above pre and post share holding pattern.

The post shareholding is considered assuming that 7764251 [Seventy Seven Lakh Sixty Four Thousand Two Hundred and Fifty One Only] Equity Shares to be allotted to the concerned allottees fully.

C.2 The following shareholding pattern is disclosed as per the undertaking given by the Company to Bombay Stock Exchange, while obtaining in-principle approval pursuant to Regulation 73(1)(c) for issue of 22,50,000 [Twenty Lakh Fifty Thousand] convertible warrants.

Category	Pre-issue Shareholding As on 25.08.2017*		Post-issue Shareholding**	% of Shareholding
	Number of Shares held	% of Shareholding		
A. Promoters Holding				
1. Indian - Individual				
Anil Agrawal	26152160	35.2970	26152160	34.2567
Krishnadevi Agrawal	50000	0.0675	50000	0.0655
2. Bodies Corporate				
Kridhan Infrastructures Private Limited	11381000	15.3607	11381000	14.9080
Kridhan Petrochemicals Private Limited	7000000	9.4477	7000000	9.1693
Sub-total-Indian Promoters	Nil	Nil	Nil	Nil
Foreign Promoters	Nil	Nil	Nil	Nil
Sub-total (A 1+2)	44583160	60.1729	44583160	58.3994
B. Non-Promoters Holding				
1. Institutional				
Mutual Funds	Nil	Nil	Nil	Nil
Venture Capital Funds	Nil	Nil	Nil	Nil
Alternate Investment Funds	Nil	Nil	Nil	Nil
Foreign Venture Capital Investors	Nil	Nil	Nil	Nil
Foreign Portfolio Investors	321013	0.4333	1321013	1.7304
Financial Institution/Banks	20000	0.0270	20000	0.0262
Insurance Companies	Nil	Nil	Nil	Nil
Provident Funds/ Pension Funds	Nil	Nil	Nil	Nil
Sub-total (B 1)	341013	0.4603	1341013	1.7566
2. Central / State government(s)				
Central Government / State Government(s) / President of India	Nil	Nil	Nil	Nil
Sub-total (B 2)	Nil	Nil	Nil	Nil

3. Non-Institution				
Individuals-	8555166	11.5467	8555166	11.2064
Individual shareholders holding nominal share capital up to Rs. 2 lac				
Individual shareholders holding nominal share capital in excess of Rs. 2 lac	3637482	4.9094	3637482	4.7647
NBFCs registered with RBI	1361	0.0018	1361	0.0018
Employee Trusts Overseas	Nil	Nil	Nil	Nil
Depositories (holding DRs) (balancing figure)				
Any Other				
Bodies Corporate	12520312	16.8984	12520312	16.40
Clearing Member	1967343	2.6553	1967343	2.58
Directors Relatives	5000	0.0067	5000	0.01
Non-Resident Indians (Non Repat)	91661	0.1237	91661	0.12
Non-Resident Indians (NRI)	2015587	2.7204	3265587	4.28
Non-Resident Indians (Repat)	369680	0.4989	369680	0.48
Trusts	4000	0.0054	4000	0.01
Sub-total (B 3)	29167592	39.3668	30417592	39.84
Sub-total (B1 + B2 + B3)	29508605	39.8271	31758605	41.60
Grand Total [A+B] Promoters Holding + Non-Promoters Holding	74091765	100.0000	76341765	100.0000

D. Proposed time within which preferential issue of Share shall be completed:

As required under the ICDR Regulations, the preferential issue of Shares shall be completed, within a period of 15 days from the date of passing of the special resolution contained in this notice, provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.

E. The Identity of the natural persons who are the ultimate beneficial owners of the shares/ Shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre-and post-preferential issue capital that may be held by them:

The identity of the natural persons who are the ultimate beneficial owners of the shares/Shares proposed to be allotted and/or who ultimately control the proposed allottees and the percentage of the pre-and post-preferential issue capital that may be held by them on a fully diluted basis is given in the following table:

Name & PAN of Allottee	Address	Category	Natural persons who are the ultimate beneficial owners or ultimate owners.	No. of Shares proposed to be allotted	Pre-issue Shareholding		Post-issue Shareholding	
					No. of Shares	%	No. of Shares	%
Aquarius Capital (Mauritius) Limited PAN: AAGCA1305H	IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius.	Non-Promoter Group	--*	3160156	Nil	Nil	3160156	3.86

Aquarius Investments Limited PAN: AAICA3939P	IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene 72201, Mauritius.	Non-Promoter Group	--**	82292	Nil	Nil	82292	0.10
India Advantage Fund S3 I PAN: AATI6336F	C/o. ICICI Venture Funds Management Company Limited, 10th Floor, Prestige Obelisk, Kasturba Road, Bangalore 560 001.	Non-Promoter Group	--***	4521803	Nil	Nil	4521803	5.52

* Aquarius Capital (Mauritius) Limited is a Foreign Venture Capital Investor registered with SEBI.

** Aquarius Investments Limited is a Foreign Direct Investment Vehical registered in Mauritius.

***India Advantage Fund S3 I is a venture capital fund, registered with the Securities and Exchange Board of India, with IDBI Trusteeship Services Limited as its trustee and acting through its investment manager, ICICI Venture Funds Management Company Ltd.

**** The information mentioned above is on the assumption that the said shares are fully allotted.

F. Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed issue of Shares on a preferential basis, there will be no change in the control of the Company.

G. Lock-in-period:

- (i) The Shares to be allotted on a preferential basis shall be subject to 'lock-in' in accordance with the SEBI(ICDR) Regulations.
- (ii) The entire pre-preferential shareholding of the allottees, if any, shall also be locked-in as per Regulation 78 of the SEBI (ICDR) Regulations.

H. Issue Price and Relevant Date

H1. The relevant date as per the ICDR Regulations for the determination of the issue price per equity share pursuant to the preferential allotment is 8th November, 2017 ("Relevant Date") (i.e. 30 days prior to the date of declaration of result through Postal Ballot Process to approve the proposed preferential issue.

Pricing of Preferential Issue:

The equity shares will be allotted in accordance with the price determined in terms of ICDR Regulation 76 of the Regulations. Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Equity Shares of the Company on both the stock exchanges will be considered to determine the highest trading volume for computation of issue price. The price of equity shares to be issued is fixed at Rs. 102.11 per equity share of Rs. 2/- each in accordance with the price determined in terms of Regulation 76 of the SEBI (ICDR) Regulations.

Basis on which the price has been arrived at:

The Company is listed on BSE Limited and National Stock Exchange of India Limited and the equity shares of the Company are frequently traded in accordance with Regulation 71A of the SEBI (ICDR) Regulations.

For the purpose of computation of the price per equity share, National Stock Exchange of India, the stock exchanges which has the highest trading volume in respect of the equity shares of the Company, during the preceding twenty-six weeks prior to the relevant date has been considered.

In terms of SEBI(ICDR) Regulations, the equity shares shall be allotted at a price not less than higher of the following:

- a. Average of the weekly high and low of the volume weighted average prices of the equity shares of the Company quoted on the stock exchange, during the twenty-six weeks preceding the Relevant Date or
- b. Average of the weekly high and low of the volume weighted average price of the equity shares of the Company quoted on the stock exchange, during the two weeks preceding the Relevant Date.

Accordingly, price per equity share of Rs. 102.11 per equity share is equal to the price of Rs. 102.11, which has been calculated in accordance with the above provisions.

The pricing certificate dated 8th November, 2017 received from Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries [Membership No. FCS 2827, CP No. 1483] is available for member's inspection at the registered office of the Company during office hours, till the completion of completion of Postal Ballot Process.

H2. As per the undertaking given by the Company to National Stock Exchange on 25.10.2017, the members are requested to make note of the following;

In the Notice dated 31st August, 2017 convening Annual General Meeting held on 29th September, 2017 shareholders' approval was

obtained by way of special resolution for item number 8 of the Notice. In the explanatory statement of the said notice para 2 (a) The average of the high and low of the volume weighted average price at the National Stock Exchange of India Limited for 26 weeks prior to the relevant date was inadvertently mentioned as Rs. 67.79/- (Rupees Sixty-Seven and Seventy-Nine Paise only) instead of Rs. 67.82/- (Rupees Sixty-Seven and Eight Two Paise Only). All the shareholders of the Company are requested to take note of this change in minimum applicable price. The revised pricing certificate dated 12th October, 2017 as received from Mr. Hemant Shetye, Partner of HS Associates, Company Secretaries [Membership No. FCS 2827, CP No. 1483] is available for member's inspection at the registered office of the Company during office hours, till the completion of completion of Postal Ballot Process.

I. Re-Computation of issue Price:

Priced is determined in terms of Regulation 76 of SEBI (ICDR) Regulations, 2009.

In terms of the ICDR Regulations, the Company hereby undertakes that:

- (i) It shall re-compute the price of the Shares in terms of the provisions of SEBI(ICDR) Regulations 2009, where it is required to do so.
- (ii) If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2009, Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

J. Auditor Certificate:

J1. The Certificate from M/s MKPS & Associates Chartered Accountants, Mumbai being the Statutory Auditor of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter VII of the SEBI (ICDR) Regulations and shall be available for inspection at the registered office of the Company up to the date of declaration of results.

J2. As per the undertaking given by Company to Bombay Stock Exchange on 02.11.2017 & 08.11.2017 Company hereby ratifies the disclosure given on Page No. 26, Point No. 8(i) (c) of "Salient feature of the preferential issue of warrants" forming part of Item No. 8 of the Explanatory Statement, of the Notice of Annual General Meeting held on 29.09.2017, as under

"8(i)(c) A copy of the certificate from M/s. MKPS & Associates, Statutory Auditor of the Company, certifying that the above preferential issue of Warrants is made in accordance with the applicable provisions of the ICDR Regulations, will be open for inspection at the Registered Office of the Company during working hours between 9.30 a.m. and 1.00 p.m. on all working days up to the date of the AGM. Copies of the above mentioned certificate shall also be laid before the AGM."

There was the error on the above mentioned point in the 11th AGM Notice but in actual meeting held on 29th September, 2017 and certificate from M/s. MKPS & Associates, Statutory Auditor of the Company was placed before the meeting.

The members are also hereby informed that the above Certificate from statutory will also be open for inspection at the Registered Office of the Company during working hours up to the date of declaration of results of postal ballot.

K. Valuation Report:

M/s. S. Ramanand Aiyar & Co., Chartered Accountants have done the valuation of shares of Vijay Nirman Company Private Limited, in consideration for which equity shares are issued as per the requirements contained in SEBI (ICDR) Regulation, 2009. A copy of Valuation Report is available for inspection at the registered office of the Company during the business hours up to the date of declaration results.

L. Other Disclosures:

- a) It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a wilful defaulter hence the disclosure as required by Part G of Schedule VIII is not applicable.
- b) The following documents is available for member's inspection at the registered office of the Company during office hours, till the completion of completion of Postal Ballot Process;
 - i. Memorandum of Understanding [MOU] dated 30th August, 2017 as entered between India Advantage Fund, Aquarius Capital (Mauritius Limited) and Aquarius Investments Limited, Vijay Nirman Company Private Limited and Kridhan Infra Limited.
 - ii. Share Purchase Agreement dated 27th October, 2017, as entered between India Advantage Fund, Aquarius Capital (Mauritius Limited) and Aquarius Investments Limited, Vijay Nirman Company Private Limited and Kridhan Infra Limited.
 - iii. Pre Alteration Memorandum of Association of the Company and Post Alteration Memorandum of Association.
- c) The Board, in its meeting held on 30th October, 2017 has approved the issuance of Shares on preferential basis to the proposed Share Holder in the manner stated hereinabove, subject to the approval of members and other approvals, as may be required.

Regulation 72(1) (a) of the SEBI (ICDR) Regulations provides that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The Board, therefore, recommends the resolution as set out in Item No. 5 above to be passed as a Special Resolution.

The Company has not made any preferential issue of securities during the current year.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the Regulations. The Board of Directors believe that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members.

No Director or Key Managerial Personnel of the Company and/or their relative(s) is in any way concerned or interested, financially or otherwise, in the proposed resolution in Item No. 5 and 6 except to the extent of their shareholding in the Company.

Item No.: 6

Pursuant to the provisions of Section 186 of the Companies Act, 2013, a company can give any loan, guarantee, provide security or make investment in shares, debentures etc. up to an amount of 60% of its paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is higher.

The Company may give loan, guarantee, provide security or make investment in shares, debentures etc. exceeding the above limits with the prior approval of shareholders by means of a special resolution.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

In terms of Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, the above limits are not applicable in case a company gives loan or guarantee or provides security to its wholly owned subsidiary companies or joint venture companies or makes investment in securities of its wholly owned subsidiary companies.

Since, the investments to be made, the guarantees to be given and securities to be provided, likely to exceed the present overall limits as per Section 186 of the Companies Act, 2013, the Company proposes to obtain the prior approval of shareholders by means of a special resolution. Further, in terms of section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Meetings of the Board and its Powers) Rules, 2014, the Company shall obtain approval of the Shareholders, on such notified items, only by means of a resolution passed through a Postal Ballot.

The Board of Directors of your company at its meeting held on 21st October, 2017 had approved this proposal subject to your approval. Accordingly, the resolution as set out in item No.6 of the notice is placed for your approval through Postal Ballot. Your Directors recommend the approval of proposed resolution in the best interest of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested, whether directly or indirectly, in the resolution mentioned at item No. 6 of the Notice except to the extent of their shareholding.

By Order of the Board of Directors
Kridhan Infra Limited

Place: Mumbai
Date: 8th November, 2017

Jyoti Gade
Company Secretary

Registered Office:
A/13, Cross Road No. 5, Kondivita Road, Marol,
MIDC, Andheri (East), Mumbai 400093.