

September 30, 2021

**To,
Listing Department,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai: 400 001.**

**To,
General Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No.C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai: 400051.**

Respected Sir,

Scrip code: 506184 / Scrip ID: KANANIIND

**SUB: PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY,
SEPTEMBER 30, 2021.**

This is to inform you that the 38th Annual General Meeting of the members of KANANI INDUSTRIES LIMITED was held today i.e. Thursday, the 30th day of September, 2021 at 10:00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

In this regard, please find enclosed the proceedings as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking You,

Yours faithfully,

FOR: KANANI INDUSTRIES LIMITED

**HARSHIL KANANI
MANAGING DIRECTOR
[DIN: 01568262]**

Enclosed: As above

**PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY,
SEPTEMBER 30, 2021.**

The 38th Annual General Meeting (AGM) of the members of KANANI INDUSTRIES LIMITED was held today i.e. Thursday, 30th September, 2021 at 10:00 A.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The meeting was held in compliance with the circular no. 20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" and Circular no. 02/2021 dated January 13, 2021" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the COVID -19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without physical presence of the Members issued by the Securities and Exchange Board of India (SEBI) and other applicable provisions of the Companies Act, 2013 and the rules made there under.

Mr. Mehul Kundariya, Company Secretary of the Company commenced the meeting by welcoming all members at 38th Annual General Meeting (AGM) who were participating in the Meeting through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and he also briefed the general instructions regarding the participation in the meeting through video conferencing.

Mr. Harshil Kanani, the Managing Director, Mr. Tejas Choksi and Mr. Rahul Javeri, an independent Directors, Mr. Darsh Kanani, Non-Executive Director, Mr. Deepak Mehta, Statutory Auditors of the Company and Mr. Sanjay Shah, a new statutory Auditor of the Company had also joined the meeting and the Company Secretary introduced all the dignitaries with the shareholders.

Participants details:

Promoter shareholders participated: 3

Public shareholder participated: 30

Amongst the Board Members present, Mr. Harshil Kanani, the Managing Director of the Company was elected as Chairman of the meeting and chaired the Meeting and then welcomed the Members to the 38th Annual General Meeting who were participating at the AGM through video conference held in accordance with the circulars issued by the Ministry of Corporate Affairs. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

The Company Secretary informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting.

The Company Secretary also informed that Pursuant to the above circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this 38th AGM as the AGM is convened through VC / OAVM.

With the permission of members present, the Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended 31st March, 2021 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories, was taken as read. As the Audit Reports, did not contain any qualifications/adverse remarks it is not read at the meeting.

The Company Secretary also informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and applicable provisions of the Companies Act, 2013 read with above circulars, the

Company has provided the facility to members of the Company, to exercise their right to vote, by electronic means on all the resolutions as set forth in the notice of 38th Annual General Meeting, either through Remote E-voting or E-voting during AGM.

The Company Secretary further informed that the remote e-voting facility commenced on 27th September, 2021 at 9.00 am and closed on 29th September, 2021 at 5.00 pm. to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. September 23, 2021.

The following items of business, as per the Notice convening the 38th AGM of the Company, were transacted at the meeting:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended March 31, 2021 together with the Reports of the Board of Directors and Auditor's thereon;
2. Appointment of Mr. Harshil Kanani (DIN: 01568262) as director liable to retire by rotation;;
3. Appointment of M/s. SMS & Co., Chartered Accountants (Firm Registration No. 116388W) as a new statutory auditors of the Company;
4. Appointment of Mr. Darsh Lavjibhai Kanani (DIN:07060543) as a Non-Executive and Non-Independent Director;

The Company Secretary addressed the members of the Company and informed that members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who had not cast their votes by remote e-voting, can cast their votes through e-voting during the AGM, the e-voting portal of Link Intime India Private Limited shall remain open till 15 minutes from the conclusion of the AGM, so that the members can cast their vote."

The Company Secretary further informed that the consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be disseminated subsequent to receipt of Consolidated Scrutinizers' Report to the BSE and NSE in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.kananiindustries.com and on the website of Link Intime India Private Limited.

The Company Secretary of the Company further informed that the members were given an opportunity to send their queries and questions, in advance at darshak@kananiindustries.com. No query was raised by the members.

The Meeting was concluded at 10:15 A.M. with the vote of thanks to the members, Directors, Auditors and others for attending 38th Annual General Meeting.

Thereafter, the voting process was concluded.

This is for your information and records please.

Thanking You,

Yours faithfully,

FOR: KANANI INDUSTRIES LIMITED

**HARSHIL KANANI
MANAGING DIRECTOR
[DIN: 01568262]**