

Kshitij Investments Limited

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CIN-L67120MH1979PLC021315

Date: 12/07/2023

To,
Corporate Compliance Department BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Mumbai-400001

Scrip Code – 506122

Sub: Outcome of Meeting of Committee of Independent Directors for Proposed preferential Issue and Change in Control and Disclosure of event or information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we hereby inform you that the Committee of Independent Directors of the Company in it's held today has considered the proposal to make the preferential allotment of 18,47,000 Equity Shares to the proposed allottees Mr. Rohit Agrawal and Mr. Rahul Agrawal who are currently non promoters of the Company and proposed to be classified as promoter pursuant to Open offer under Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and there would be change in control.

The committee has considered that the Issue price of Rs.10/- has been determined as per Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018 who have taken into consideration the relevant valuation parameters and provided justification for their assessments. The offer price also includes a control premium on account of change in control pursuant to the proposed preferential allotment and upon completion of the Open Offer. Thus, the committee is of the view that the Issue price and the proposed preferential allotment is fair and reasonable. The voting pattern of the said Committee meeting was as follows:

S. No.	Name of the Independent Director	Assent	Dissent
1.	Mr. Ramlakhan Shiv Singh	√	-
2.	Mr. Sanjib Dutta	√	-
3.	Ms. Suvarna Shinde	√	-

This is for your information and record.

Thanking You,
For Kshitij Investments Limited

Pranav Vinaykumar Rajkumar
Director
DIN: 00289342