



KUNDAN
MINERALS & METALS

Date: November 25, 2024

To,

The Manager (CRD) BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051
Scrip Code: 507528	SYMBOL: KUNDANMM

Sub: Corrigendum to the Intimation of Notice of 01st Extra-Ordinary General Meeting submitted on dated November 09, 2024.

Dear Sir/Madam,

With reference to the above captioned subject, we would like to inform you that, we have submitted the Notice of 01st Extra-Ordinary General Meeting for the FY 2024-25 on exchange's portal dated 09/11/2024 which is required to be made under regulation of SEBI (LODR) Regulations, 2015. We wish to inform you that, Corrigendum is being issued to notify the amendments/ provide clarifications & additional details with respect to certain disclosures made under the explanatory statement which is annexed to the Notice dated November 09, 2024 (“Explanatory Statement”).

Today, the Company has issued the corrigendum to the explanatory statement annexed to the Notice of the EGM to inform all shareholders regarding amendment in in the Explanatory Statement of the said Notice of EGM. Copy of detailed corrigendum is being enclosed herewith.

Except as detailed in the attached corrigendum, all other terms and contents of the Notice of EGM dated 09th November 2024 shall remain unchanged.

This is for your information and record.

**For and on behalf of
Kundan Minerals and Metals Limited**

Deepak Gupta
Director
DIN: 06643918

KUNDAN MINERALS AND METALS LIMITED
(Formely Known as Eastern Sugar & Industries Limited)

Email : info@easternsugar.in CIN: L24205BR1964PLC006630

Regd. Off: PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar-845401

Corp. Off.: Flat No 4, 2nd Floor 3, Scindia House Connaught Place, New Delhi-110001



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CORRIGENDUM TO THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1 & 2:

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 1 & 2 for approval by the members of the Company as Special Resolutions.

Except Mr. Vidit Garg and Mr. Udit Garg, no other directors and KMPs are interested in this resolution.

Item No. 3:

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 bodies corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting. In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 1000 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 3 for approval by the members of the Company as Special Resolution.

Except Mr. Vidit Garg and Mr. Udit Garg, no other directors and KMPs are interested in this resolution.

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Item No. 4

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through an Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

In the announcement of notice of EGM vide letter dated 09/11/2024, it is hereby informed that Information required to be disclosed in the Explanatory Statement for Item Nos. 3 pursuant to the SEBI Master Circular No. SEBI/ HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

S.NO.	DESCRIPTION	PARTICULARS	PARTICULARS
1.	Name of the related party	Gogia Leasing Limited	Vidit Garg
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Common Director	Director
3.	Type of the proposed transaction	To borrow loan so that the company will be able meet its objectives/requirements.	To borrow loan so that the company will be able meet its objectives/requirements.
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum of Rs. 900,00,00,000/- (Rupees Nine Hundred Crores) through	Transactions in the normal course of business with terms and conditions that are generally prevalent in the industry segments that the company is operating in. Monetary value of transactions subject to a maximum of Rs. 100,00,00,000/- (Rupees One

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		contracts/arrangements/ Memorandum of Understanding and shall be valid up to the date of next AGM.	Hundred Crores) through contracts/arrangements/ Memorandum of Understanding and shall be valid up to the date of next AGM.
5.	Particulars of the proposed transaction	As provided in Serial Number 4 above	As provided in Serial Number 4 above
6.	Value of the proposed transaction	As provided in Serial Number 4 above	As provided in Serial Number 4 above
7.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Vidit Garg Mr. Udit Garg	Mr. Vidit Garg
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	This clause is not applicable, since the company has not commenced any operations and its revenue is NIL.	This clause is not applicable, since the company has not commenced any operations and its revenue is NIL.
Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given			
9.	i. details of the source of funds in connection with the proposed transaction,	M/s Gogia Leasing Limited is an NBFC, providing and giving loans comes under its normal course of business.	Out of his own funds

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	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness. • cost of funds; and • tenure.	No	No
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	Unsecured working capital loan. Interest rate will be in line with prevailing bank lending rates.	Interest free loan
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ working capital requirements.
10.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	A copy of valuation report will be tabled at the meeting	NA

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12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	Not applicable	Not applicable
13.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

S.NO.	DESCRIPTION	PARTICULARS	PARTICULARS
1.	Name of the related party	Kundan Refinery Private Limited	Kundan Care Products Limited
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Promoter Group Company	Promoter Group Company
3.	Type of the proposed transaction	Purchase of securities.	Purchase of securities.
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	As per the Share Purchase agreement entered between Kundan Refinery Private Limited and Kundan Minerals and Metals Limited	As per the Share Purchase agreement entered between Kundan Care Products Limited and Kundan Minerals and Metals Limited
5.	Particulars of the proposed transaction	As provided in Serial Number 3 above	As provided in Serial Number 3 above
6.	Value of the proposed transaction	As described in SPA entered between both the parties.	As described in SPA entered between both the parties.
7.	Name of Director(s) or Key Managerial	NA	NA

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	Personnel who is related, if any		
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	This clause is not applicable, since the company has not commenced any operations and its revenue is NIL.	This clause is not applicable, since the company has not commenced any operations and its revenue is NIL.
Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given			
9.	i. details of the source of funds in connection with the proposed transaction,	Out of the borrowed funds	Out of the borrowed funds
	ii. where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness. • cost of funds; and • tenure.	Yes	Yes

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	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	NA	NA
	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For the expansion and diversification of business.	For the expansion and diversification of business.
10.	Justification as to why the RPT is in the interest of the listed entity.	To diversify the business of the company	To diversify the business of the company
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	Will be placed at the table of the meeting.	Will be placed at the table of the meeting.
12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	NA	NA
13.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

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S.NO.	DESCRIPTION	PARTICULARS
1.	Name of the related party	M/s Kundan Gold Mines Private Limited
2.	Nature of relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Promoter Group Company
3.	Type of the proposed transaction	To purchase the securities.
4.	Nature, duration/tenure, material terms, monetary value and particulars of contract/arrangement	Share purchase agreement signed between both the parties, Kundan Gold Mines Private Limited and M/s Kundan Minerals and Metals Limited.
5.	Particulars of the proposed transaction	As provided in Serial Number 3 above
6.	Value of the proposed transaction	As provided in Serial Number 4 above
7.	Name of Director(s) or Key Managerial Personnel who is related, if any	Mr. Pardeep Garg and Mr. Vedit Garg
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	This clause is not applicable, since the company has not commenced any operations and its revenue is NIL.
9.	i. details of the source of funds in connection with the proposed transaction,	Borrowed
	ii. where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, • nature of indebtedness. • cost of funds; and • tenure.	Yes
	iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security and	NA

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	iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	For expansion of the business
10.	Justification as to why the RPT is in the interest of the listed entity.	Diversification of business
11.	A copy of the valuation or other external party report, if any such report has been relied upon.	As per the valuation report placed at the table of the meeting.
12.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	NA
13.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

Except Mr. Vidit Garg and Mr. Udit Garg, no other directors or KMPs are interested in this resolution.

Item No. 5

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting. It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no.5 of the notice. The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

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The Board of Directors recommend the resolution set forth in Item no. 5 of the notice for your approval as a Special Resolution.

Except Mr. Vidit Garg and Mr. Udit Garg, no other directors or KMPs are interested in this resolution.

ITEM No 6 & 7

Pursuant to the provision of Section 161 of the Companies Act, 2013 and based on the recommendations of the members of the Nomination and remuneration Committee of the company, Mr Varun Gupta (DIN 10808185) and Mr. Udit Garg (DIN: 00569395) who was appointed as an Additional Director in the Board Meeting held on 08.11.2024 whose term of office as an Additional Director is upto the date of ensuing General meeting. Accordingly, the Company has received notice pursuant to the provision of section 160 of the Act ,2013, from shareholder proposing their candidature for the office of the Directors of the Company.

Considering rich experience of Mr. Varun Gupta and Mr. Udit Garg and their valuable presence on the Board of the Company and on the basis of the recommendations of Nomination and remuneration Committee of the company the approval of the shareholders is required to appointment them as Non-Executive Directors of the Company.

Except Mr. Vidit Garg, Mr. Udit Garg and Mr. Varun Gupta, no other directors or KMPs are interested in this resolution.

As per the provision of the Companies Act ,2013 the Company is required to seek the approval of the Shareholders for the Appointment of Mr. Varun Gupta and Mr Udit Garg as Non-Executive Directors of the Company.

Item No. 8

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company (“Board”) at its meeting held on November 08, 2024 had appointed MS. Shefali Kesarwani (DIN: 10259458) as an Additional Non-Executive Independent Director for a period of five years with effect from November 08, 2024 to November 07, 2029, not liable to retire by rotation, subject to approval of the shareholders of the Company. Further, in terms of the amended Regulation 17(1C) of the SEBI Listing Regulations, effective from January 01, 2022, a listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors has to be taken either at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Except Ms. Shefali Kesarwani, no other directors or KMPs are interested in this resolution.

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Item No. 9

The members may note that as per Section 12(5) of the Companies Act, 2013, shifting of registered office outside the local limits of any city or town requires approval of shareholders by way of special resolution. At present registered office of Kundan Minerals and Metals is situated at Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar, India, 845401. It is proposed to shift the registered office from Bihar to Delhi. The proposed shifting of registered office to New Delhi, would facilitate better operational activities. The shifting of registered office of the company will not be prejudicial to the interest of any employees, shareholders, creditors or other stakeholders. Pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013, the shifting of registered office from one state to another and consequent alteration of the memorandum of association requires the approval of the members by way of special resolution and approval of the Central Government. The existing memorandum as well as the draft memorandum with the proposed amendments is available for inspection and such documents shall be available for inspection where books of accounts are maintained between 11.00 a.m. to 5.00 p.m. on all days except Second Saturday and Sunday and other government holidays and copies thereof shall be available at the meeting.

Accordingly, the Board recommends the resolution no. 9 set forth in the notice for approval by the shareholders as a special resolution.

It further states that there are no any other changes in the intimation uploaded except the abovementioned changes. The other information will remain unchanged.

This is for your information and record.

For Kundan Minerals and Metals Limited

Deepak Gupta
Director
DIN: 06643918

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