



08th August, 2024

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400001

Scrip Code: 530357

Sub: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Notice of the 38th Annual General Meeting of the Company scheduled to be held on Friday, 30th August, 2024 at 04.30 P.M. (IST) through Video Conferencing / Other Audio Visual Means, without physical presence of the members at a common venue in accordance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with General Circular Nos. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued by the Ministry of Corporate Affairs in this regard, the latest being 10/2022 dated 28th December, 2022.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

For KBS India Limited



Tushar Suresh Shah
Managing Director
DIN: 01729641

KBS INDIA LIMITED

(CIN: L51900MH1985PLC035718)

502, Commerce House, 140, Nagindas Master Road,
Fort, Mumbai - 400 001

Tel. No: 022 4036 2626 / 4036 2727, Fax No.: 022 4036 2618;

Email: chandu.kbs@outlook.com | Website: www.kbs.co.in

Notice

Notice is hereby given that the Thirty Eighth (38th) Annual General Meeting (“AGM”) of the members of **KBS India Limited** (“Company”) will be held on Friday, 30th August, 2024 at 04.30 P.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) without physical presence of the members at a common venue to transact the businesses as mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors’ and Auditors’ thereon and (in this regard, if thought fit, pass the following resolutions as on **Ordinary Resolution**:

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the reports of the Board of Directors’ and Auditors’ thereon be and are hereby received, considered and adopted.”

2. To appoint a director in place of Mr. Tushar Suresh Shah (DIN: 01729641) who retires by rotation and being eligible, offers himself for re-appointment as Director, and in this regard, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Tushar Suresh Shah (DIN: 01729641), Director of the Company, who retired by rotation and being eligible, had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, who shall be liable to retire by rotation.”

SPECIAL BUSINESS:

3. To approve appointment of Statutory Auditor to fill casual vacancy and in this regard to consider and if thought fit, to pass the following Resolution as **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139(8), 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members be and is hereby accorded to the appointment of M/s. Bhuta Shah & Co. LLP, Chartered Accountants, Mumbai (having FRN: 101474W/W100100), as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. R. R. Shah & Co., Chartered Accountants (FRN:109760W) for the period from 31st May, 2024, until the conclusion of 38th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as

determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

4. To appoint M/s. Bhuta Shah & Co. LLP, Chartered Accountants, Mumbai (having FRN: 101474W/W100100) as approved by members at the 38th Annual General Meeting (‘AGM’) as Statutory Auditors of the Company, to hold office from the conclusion of 38th AGM upto the conclusion of 43rd AGM to be held for the financial year ending 31st March, 2029, and in this regard, if thought fit, pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Bhuta Shah & Co. LLP, Chartered Accountants, (Firms Registration No. 101474W/ W100100), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulations 17(1C) and 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Ashwini Ramakant Gupta having (DIN: 08930567), a Non-Executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years, who shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other rules made thereunder and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law applicable to the Company for time being in force (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination Committee and Board of Directors of the Company (hereinafter referred to as the ‘Board’) and subject to such other approval(s), permission(s) and sanction(s) as may be required in this regard, consent of the Members be and is hereby accorded for re-appointment of Mr. Tushar Suresh Shah (DIN: 01729641) as Managing Director for a further period of five (5) years with effect from July 01, 2025, liable to

retire by rotation, on such terms and conditions and at such remuneration, as detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT Mr. Tushar Suresh Shah shall be the Key Managerial Personnel of the Company as defined under Section 203 of the Companies Act, 2013 read with rules made thereunder. Moreover, as long as Director holds position of Managing Director, they will not be paid any fees for attending the meetings of the Board of Directors or any Committee thereof.

RESOLVED FURTHER THAT the Board or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution.”

7. 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 23(1)(b), 42, 55, 62(1)(c) and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs and / or any other competent authorities, whether in India or abroad (hereinafter referred to as “Regulatory Authorities”) from time to time to the extent applicable and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include one or more Committees constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) may in its absolute discretion accept, the consent and approval of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot upto 2,75,000 (Two Lakh Seventy Five Thousand) 6% Non-Convertible Redeemable Preference Shares (“Preference Shares”) of Rs. 100/- each for cash at par aggregating to Rs. 2,75,00,000 (Rupees Two Crore Seventy-Five Lakhs only) to Mr. Tushar Shah, Promoter of the Company on preferential basis on such terms and conditions as may be determined by the Board in accordance with the applicable laws.

RESOLVED FURTHER THAT pursuant to the Rule 9(2) of the Companies (Share Capital and Debenture) Rules, 2014, the particulars of the proposed Preference Shares are briefly set out here-in-below:

1.	The priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	The Preference Shareholder(s) shall have right to receive dividend and repayment of capital in priority to the holders of Equity Shares in the Share Capital.
2.	The participation in surplus fund	Yes, as per provisions of the Articles of Association of the Company.
3.	The participation in surplus assets and profits, on winding-up which may remain after the entire capital	Yes, as per provisions of the Articles of Association of the Company.

	has been repaid	
4.	The payment of dividend on cumulative or non-cumulative basis	The payment of dividend shall be on cumulative basis.
5.	The conversion of preference shares into equity shares	Non-convertible
6.	Voting rights	As per provisions of Section 47 of the Companies Act, 2013 and the Articles of Association of the Company.
7.	The redemption of preference shares	The Preference Shares shall be redeemable within a period of 10 years from the date of allotment, with a right to the holder(s) to apply for redemption after the expiry of 1 year from the date of allotment.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions or doubts, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediates and advisors for the Issue) and to authorize all such persons as may be necessary in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any further approval of the Members and to settle all questions, difficulties or doubts that may arise with respect to the offer, issue and allotment of the Preference shares and redemption thereof from time to time, appropriation and utilization of proceeds of the issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any Committee of Directors, any director(s), and/or officer(s) of the Company.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board, for entering into any contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together with previous transactions during the financial year), with the following Parties for an amount not exceeding the limits as detailed below, at arm’s length basis and in the ordinary course of business of the Company as set out under the Explanatory Statement annexed:

Sr. No.	Name of the Related Party	Nature of Relationship	Transaction (Amount in Thousands)	Nature of Transaction
1	Tushar Suresh Shah	Director	100	Brokerage Received
2	Namita Tushar Shah	Director	10	Brokerage Received
3	Tushar Suresh Shah HUF	Relative of Director	200	Brokerage Received
4	Tanya Tushar Shah	Relative of Director	100	Brokerage Received
5	Tushar Suresh Shah	Director	2400	Remuneration
6	Tushar Suresh Shah	Director	2400	Rent Paid
7	Tushar Suresh Shah	Director	250	Rent Deposit
8	Sushmita Lunkad	Director	200	Director Meeting Fees
9	Chandrakant Lodaya	Key Managerial Personnel	1200	Salary
10	Murli Manohar Sarada	Key Managerial Personnel	240	Salary
11	Namita Tushar Shah	Director	2400	Rent Paid
12	Kirti C Lodaya	Relative of Key Managerial Personnel	200	Salary
13	Sanjeevlata Samdani	Director	200	Director Meeting Fees
14	Namita Tushar Shah	Director	250	Rent Deposit

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby ratified, approved and confirmed in all respects."

**By Order of the Board of Directors
For KBS India Limited**

**Place: Mumbai
Date: 08.08.2024**

**Tushar Suresh Shah
Chairman & Managing Director
DIN:01729641**

Registered Office:
502, Commerce House,
140, Nagindas Master Road,
Fort, Mumbai – 400001

Notes:

1. The Ministry of Corporate Affairs, inter alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular No. 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 10/2022 dated 28th December, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the general meetings through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the 38th Annual General Meeting ("AGM") of the Company is being convened through VC / OAVM. In accordance with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance / Clarification dated 15th April, 2020 issued by the ICSI, the proceedings of the 38th AGM shall be deemed to be conducted at the Registered Office of the Company situated at 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai – 400001
2. Further, the Securities and Exchange Board of India ("SEBI") has, vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 ("SEBI Circular") given relaxation from sending hard copy of Annual Report containing salient features of all the documents prescribed in Section 136 of the Companies Act, 2013 ("Act") and proxy forms as required under Regulation 44(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") to the members who have not registered their email addresses in case of general meetings held through electronic mode.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote during the 38th AGM is entitled to appoint one or more proxies to attend and vote, in case of poll only, on his / her behalf and the proxy need not be a Member of the Company. Since this 38th AGM is being held through VC /OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this 38th AGM and hence the Proxy Form, Attendance Slip and route map for this 38th AGM are not annexed to this Notice.
4. Body Corporates are entitled to appoint their Authorized Representatives to attend the 38th AGM through VC / OAVM on their behalf and participate thereat and cast their votes through remote-voting / e-voting during the 38th AGM. Such Body Corporates are requested to send scanned copy (PDF / JPG format) of their Board Resolutions, passed pursuant to Section 113 of the Act. The said resolution shall be sent to the Scrutinizer by e-mail through its registered email address at dnvoraandassociates@yahoo.com with copy marked to the Company at chandu@kbs.co.in.
5. In case of joint holders attending the meeting, the joint holder with highest in order of names will be entitled to vote.
6. The attendance of the Members attending the 38th AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Explanatory Statement pursuant to the provisions of Regulation 36(5) of the Listing Regulations setting out material facts in respect of Ordinary Business under item no. 6 is annexed hereto and forms part of this Notice. Brief resume of director proposed to be re-appointed at the ensuing 38th AGM in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) is also annexed to the Notice.
8. The helpline number regarding any query / assistance for participation during the 38th AGM through VC / OAVM is 022 4036 2626 / 4036 2727.

9. Members having multiple folios in identical names or in joint names in the same order are requested to send the share certificate(s) along with the requisite KYC documents to the Company's Registrar and Share Transfer Agents ("RTA"), viz Link Intime India Private Limited for consolidation of all such shareholding into one folio to facilitate better services. Requests for consolidation of share certificates shall be processed in dematerialized form.
10. Members are requested to forward their all communications to the RTA of the Company and are further requested to always quote their Folio Number / DPID / Client ID in all correspondences with the Company / RTA.
11. In compliance with the aforesaid MCA Circulars and SEBI Circular, the Notice of the 38th AGM along with the Annual Report for the financial year 2023-2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company / RTA / Depositories. Members may note that the Notice and Annual Report for the financial year 2023-2024 will also be available on the website of the Company at www.kbs.co.in, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and website of the Central Depository Services (India) Limited ("CDSL") (agency engaged by the Company for providing the e-voting facility) i.e. www.evotingindia.com.
12. Pursuant to the provisions of Section 91 of the Act and Regulation 42 of the Listing Regulations, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 23rd August, 2024 to Friday, 30th August, 2024 (both days inclusive) for the purpose of the ensuing 38th AGM.
13. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
14. The cut-off date for the purpose of determining eligibility of members for attending and e-voting in connection with the 38th AGM has been fixed as Friday, 23rd August, 2024. ("cut-off date").
15. Members holding shares in physical form are requested to notify immediately any change in their address or bank mandates to the Company / RTA quoting their Folio Number and Bank Account details along with self-attested documentary proofs. Members holding shares in the electronic form may update such details with their respective Depository Participants.
16. As per the provisions of Section 72 of the Act and the aforesaid SEBI Circulars, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said forms can be downloaded from the Company's website available under Investor relations section. Members are requested to submit details to their respective Depository Participants in case the shares are held by them in electronic form and to the RTA of the Company in case the shares are held shares in single name and physical form.
17. Non-Resident Indian members are requested to inform the Company's RTA immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.

18. To comply with the provisions of Section 88 of the Act read with Rule 3 of the Companies (Management and Administration) Rule 2014, the Company is required to update its database by incorporating some additional details of its members in its records.
19. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number ("PAN"), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
- **For shares held in electronic form:** To their respective Depository Participants only and not to the Company's RTA. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its RTA in providing efficient and better services to the members.
 - **For shares held in physical form:** To the Company's RTA in prescribed Form ISR -1 and other forms as prescribed by the SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, as per instructions mentioned in the form. The said forms can be downloaded from the Company's website available under Investor relations section.
20. The SEBI vide its notification dated 24th January, 2022 has amended Regulation 40 of the Listing Regulations and has mandated that all requests for transfer of securities including requests for transmission or transposition of securities shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form, so they can transfer their shares in future, if so desire. Members can contact the Company or the RTA for assistance in this regard. However, members can continue to hold shares in physical form.
21. Members may please note that the SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue the securities in dematerialized form only while processing the service requests viz., issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal / exchange of securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition received from the shareholder / claimant. The relevant forms can be downloaded from the Company's website available under Investor relation section. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4. It may be noted that any service request can be processed only after the folio is KYC compliant. Upon receipt of service request(s) from shareholder / claimant, the RTA of the Company shall verify and process the said request and after removing objections, if any, shall intimate the shareholder / claimant about its execution / issuance of new certificate as may be applicable. The RTA shall retain the physical Share Certificate with them and shall issue 'Letter of Confirmation' to the shareholder / claimant in lieu of physical share certificate(s). The shareholder / claimant shall lodge a request for dematerialization of shares along with the original Letter of Confirmation received from the RTA within 120 days of issue of the Letter of Confirmation to his Depository Participant (DP). In case the shareholder / claimant fails to submit the demat request within the aforesaid period, the Company shall credit shares to the Suspense Escrow Demat Account of the Company opened for the said purpose.
22. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the

Act and all other documents referred to in the Notice will be available for inspection in electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

23. In case the shareholder's e-mail id is already registered with the Company / RTA / Depositories, log in details for e-voting are being sent on the registered email address.
24. To support the 'Green Initiative', members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.

Voting Through Electronic Means:

- a. In compliance with provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS- 2) issued by the ICSI, the Company is pleased to provide e-voting facility to its members to cast their votes electronically on the resolutions mentioned in the Notice dated 08th August, 2024 convening the 38th AGM of the Company. The members may cast their votes using electronic voting system from a place other than the venue of the meeting ('remote e-voting').
- b. The e-voting / voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on the Cut-off date i.e. 23rd August, 2024.
- c. The remote e-voting period shall commence on Tuesday, 27th August, 2024 (09:00 A.M.) and ends on Thursday, 29th August, 2024 (5:00 P.M.). During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 23rd August, 2024 may cast their votes electronically. The remote e-voting module shall be disabled by the CDSL for voting after 05.00 P.M. on 29th August, 2024. Once the vote on a resolution is cast by a member, he shall not be allowed to change it subsequently. Those members, who are present in the 38th AGM through VC / OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the 38th AGM.
- d. A person, whose name is recorded in the Register of Members or in the List of Beneficial Owners maintained by the depositories as on the cut-off date, i.e. Friday, 23rd August, 2024 only shall be entitled to avail the facility of remote e-voting and e-voting through e-voting system during the 38th AGM.
- e. Members can join the 38th AGM through the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 38th AGM through VC / OAVM will be made available to at least 1000 members on first come first serve basis; however this limit does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
- f. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. Friday, 23rd August, 2024 may obtain the User ID and password by sending a request at helpdesk.evoting@cdslindia.com or rnt.helpdesk@linkintime.co.in. However, if the member is

already registered with CDSL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using “Forgot User Details / Password” option available on www.evotingindia.com.

- g. The Board of Directors of the Company has appointed CS Dipali Vora, Proprietor of M/s. D N Vora & Associates, Company Secretaries, Mumbai (ACS No.: 46989 / CP No.: 21254) as Scrutinizer to scrutinize the e-voting through remote e-voting process and e-voting during the 38th AGM in a fair and transparent manner. The Scrutinizer shall, within 2 working days of the conclusion of the 38th AGM, prepare consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, and forthwith the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting.
- h. The results declared along with the Scrutinizer’s report shall be placed on the website of the Company viz. www.kbs.co.in and on the website of the CDSL viz. www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.
- i. Subject to receipt of requisite number of votes in favour, the resolutions shall be deemed to be passed on the date of the meeting i.e. Friday, 30th August, 2024.

Procedure and Instruction for CDSL E-Voting System - for Remote E-Voting and E-voting During 38th AGM:

- i. The remote voting period begins on Tuesday, 27th August, 2024 (09:00 A.M.) and end on Thursday, 29th August, 2024 (5:00 P.M.) (both days inclusive). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, 23rd August, 2024 may cast their vote electronically. The remote e-voting module shall be disabled by the CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote during the meeting.
- iii. Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 issued under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, **by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of Shareholders	Login Method
Individual shareholders Holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their Individual existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e- Voting Service Providers.
Individual shareholders Holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-

Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nSDL.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (Holding Securities In Demat Mode) Login Through Their Depository Participants You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 1800224430

- v. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
 1. The shareholders should log on to the e-voting website www.evotingindia.com.
 2. Click on “Shareholders” module.
 3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 4. Next enter the Image Verification as displayed and Click on Login.
 5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 6. After entering these details appropriately, click on “SUBMIT” tab.

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend bank Details or Date Of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on “SUBMIT” tab
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 the 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.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant < “**KBS INDIA LIMITED**” > on which you choose to vote.
- x. 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.

- xi. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii. 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.
- xiii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xvi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - 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 linked in the login 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.
 - Alternatively, non-individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; chandu.kbs@outlook.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.
- xvii. **Instructions for Shareholders Attending the 38th AGM Through VC / OAVM and E-Voting During Meeting are as under:**
 1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
 2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
 3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
 4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance **at least 02 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in **advance 02 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Process for Those Shareholders Whose Email / Mobile no. are not Registered with the Company / Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the Company i.e. chandu.kbs@outlook.com or to RTAs' email id mumbai@linkintime.co.in
2. For Demat shareholders -Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting and joining virtual meetings through Depository.
3. If you have any queries or issues regarding attending 38th AGM and e-voting from the CDSL e-voting system, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542 / 43

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542 / 43.

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”) AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”):

Item No: 03 and 04:

The members of the Company at its 35th Annual General Meeting held on 28th August, 2021 had appointed M/s. R. R. Shah & Co., Chartered Accountants, (Firms Registration No. 109760W) as the Statutory Auditor of the Company to hold office from the conclusion of 35th Annual General Meeting till the conclusion of 40th Annual General Meeting of the Company.

However, M/s. R. R. Shah & Co. due to their preoccupation of other assignments and voluminous audit related works involved, vide their resignation letter dated 30th May, 2024 have resigned as the Statutory Auditor of the Company effective from 31st May, 2024 which resulted into casual vacancy in the office of Statutory Auditor as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on 30th May, 2024, on the recommendation of the Audit Committee, had considered and appointed M/s. Bhuta Shah & Co. LLP, Chartered Accountants, (Firms Registration No. 101474W/W100100) as Statutory Auditor of the Company in the casual vacancy caused by the resignation of M/s. R. R. Shah & Co. to hold office until the conclusion of the 35th Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as determined and recommended by the Audit Committee and approved by the Board of Directors of the Company. However, this appointment is subject to approval of the Members in the ensuing Annual General Meeting.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 3 of the Notice for appointment of M/s. Bhuta Shah & Co. LLP in the casual vacancy of statutory auditor caused by resignation of M/s. R R Shah & Co. and payment of remuneration.

The Board of Directors at its meeting held on 30th May, 2024, on the recommendation of the Audit Committee, has also considered and recommended M/s. Bhuta Shah & Co. LLP, Chartered Accountants, (Firms Registration No. 101474W/W100100), who were appointed to fill casual vacancy, to the members for appointment as the Statutory Auditor of the Company from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. Bhuta Shah & Co. LLP, Chartered Accountants to act as Statutory Auditor of the Company, in place of M/s. R. R. Shah & Co., Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing the Resolutions as set out in Item No. 4 of the Notice for appointment of M/s. Bhuta Shah & Co. LLP as statutory auditor for a period of five consecutive years from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting of the Company and payment of remuneration to them.

None of the Directors, Key Managerial Personnel of the Company and/or their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends the resolutions set out at Item No. 3 & 4 of the accompanying Notice for approval of the members of the Company

Item No: 05:

Mr. Ashwini Ramakant Gupta is Non-Executive Independent Director of the Company:

Mr. Ashwini Ramakant Gupta is a qualified member of ICSI. he is Practicing Company Secretary. He carries working experience of more than 5 years and has been serving various industries in various capacities. He possesses diversified knowledge of corporate and corporate working. She is well versed with Corporate Laws, SEBI Laws and other allied Laws.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, recommends appointment of Mr. Ashwini Ramakant Gupta (DIN: 08930567), Non-Executive Director of the Company as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from 30th August, 2024 in terms of the provisions of Sections 149, 150 and 152 of the Act.

The Company has received the declaration from Mr. Ashwini Ramakant Gupta to the effect that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

In the opinion of the Board, he fulfils the conditions as set out under Section 149(6) of the Act read with Schedule IV and Regulation 16(1)(b) of the Listing Regulations for being eligible for appointment as an Independent Director of the Company and is independent of the management of the Company. Further, Mr. Ashwini Ramakant Gupta is not disqualified from being appointed as a director in terms of Section 164 of the Act and the Company has received from him all statutory disclosures / declarations including his consent to act as an Independent Director of the Company.

The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that given her skills, integrity, expertise and experience, the association of Mr. Ashwini Ramakant Gupta as an Independent Director would be beneficial to the Company, and it is desirable to avail his services as an Independent Director of the Company. The Board considers that her continued association would be of immense benefit to the Company and it is desirable to avail services of Mr. Ashwini Ramakant Gupta as an Independent Director.

Accordingly, the Board recommends the Special Resolution as set out at item no. 5 of the Notice of 38th AGM of the Company for the approval of the members of the Company.

The copy of draft letter for appointment of Mr. Ashwini Ramakant Gupta as an Independent Director setting out the terms and conditions will be available for inspection by members at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on any working day of the Company, till the date of 38th AGM. Brief resume of Mr. Ashwini Ramakant Gupta and other relevant details relating to his appointment as required under the Act, Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are provided in Annexure – 1 to the Notice of 38th AGM of the Company.

Except Mr. Ashwini Ramakant Gupta, being appointee, none of the other directors and Key Managerial Personnel of your Company or their relatives are concerned or interested, financial or otherwise, in the said resolution.

Item No: 06:

Mr. Tushar Suresh Shah was appointed as Managing Director of the Company for a period of five years by the members at the AGM. Mr. Tushar Suresh Shah is a promoter director on the Board of the Company. Keeping in view his long association with the Company, his expertise, qualifications and experience as also the increased

responsibilities on account of various expansion plans undertaken by the Company, your Board of Directors on the recommendations of Nomination and Remuneration Committee, approved and recommend for your approval for re-appointment.

Except Mr. Tushar Suresh Shah none of the Directors or Key Managerial Personnel or their relatives, are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommend the Resolution as set out at Item No.6 of the accompanying Notice for approval of the Members as a Special Resolution.

Item No: 07:

As the company is under online retail brokerage, depository participant services and NSE Future Options Trading. Hence, to meet working capital requirements for the proposed new activities, the Board of Directors of the Company in its meeting held on 08th August, 2024 decided to mobilize additional funds upto Rs. 2,75,00,000/- (Rupees Two Crore Seventy-Five Lakhs only), by issue and allotment of upto 2,75,000 6% Non-Convertible Redeemable Preference Shares of Rs. 100/- each of the Company on preferential basis to Mr. Tushar Shah, Promoter of the Company for cash at par, aggregating to Rs. 2,75,00,000/- (Rupees Two Crore Seventy-Five Lakhs only).

Details as required under Rule 9 of the Companies (Share Capital & Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus & Allotment of Securities) Rules, 2014 for proposed issue of Preference Shares are given here-in-below:

Sr. No.	Particulars	Details
1.	Kinds of securities offered	Non-Convertible Redeemable Preference Shares
2.	Size of the issue and number of preference shares to be issued and nominal value of each share	2,75,000 6% Non-Convertible Redeemable Preference Shares of Rs. 100/- each for cash at par, aggregating to Rs. 275.00 Lakh.
3.	The nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non – convertible	Cumulative with respect to dividend Participating Non-Convertible Redeemable Preference Shares
4.	The objects of the issue	To meet the working capital requirements of the Company for the proposed new business activities.
5.	The manner of issue of shares	Preferential allotment
6.	The price at which such shares are proposed to be issued	Rs. 100/- each i.e. at par.
7.	Basis on which the price has been arrived / justification thereof	The issue of preference shares is for cash at par i.e. Rs. 100/- each.
8.	Name and address of valuer who performed valuation	Not Applicable
9.	The terms of issue, including terms and rate of dividend on each share, etc.	Preference Shares are proposed to be issued at an issue price of Rs. 100/- each for cash at par, which shall be entitled for dividend @ 6% every year, if declared. The dividend shall be on

		cumulative basis.
10.	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	The Preference Shares shall be redeemable within a period of 10 years from the date of allotment, with a right to the holder(s) to apply for redemption after the expiry of 1 year from the date of allotment.
11.	The manner and modes of redemption	Cash, at a price of Rs. 100/- each
12.	The current shareholding pattern of the Company.	As per Annexure II
13.	Expected dilution in equity share capital upon conversion of Preference Share	Not applicable
14.	Proposed time schedule for allotment	The preference shares shall be allotted within 60 days of receipt of application money.
15.	Principle terms of assets charged as security	Not applicable

Pursuant to the provisions of Sections 23(1)(b), 42, 55 and 62(1)(c) of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, approval of the members of the Company by way of passing special resolution is required for allotment of preference shares on preferential basis. The Board, therefore, recommends the resolution as set out at Item No. 6 of the Notice to be passed as a Special Resolution.

Except Mr. Tushar Shah, Chairman & Managing Director, being allottee and his relatives, none of the other directors, Key Managerial Personnel of the Company and their relatives, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

Item No: 08:

Approval of Material Related Party Transactions under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 (LODR Regulations') was amended vide notification dated November 9, 2021, interalia, enhancing the scope of related party, related party transactions (RPTs) and the materiality threshold for seeking shareholder approval with effect from April 1, 2024, i.e. If transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. The Material Related Party Transactions requires approval of the Shareholders by passing an Ordinary Resolution and in respect of voting on such resolution(s), all the related parties shall abstain from voting, irrespective of whether the entity or person is a party to the particular transaction or not, pursuant to Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As the value of transaction(s) may exceed the materiality threshold limit, as provided under the SEBI (LODR) Regulations, 2015, your approval is being sought for the Related Party Transactions as set out in the resolution.

Apart from Directors and their relatives none of the other directors and key managerial personnel or their relatives are interested in the resolution as set out in item no. 8 of this notice.

The Board recommends the resolution set forth in the above item for the approval of the members by way of Ordinary Resolution.

Annexure-1

INFORMATION OF DIRECTOR BEING PROPOSED TO BE RE-APPOINTED AND APPOINTED PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) ISSUED BY THE ICSI IS PROVIDED HERE-IN BELOW:

Name of Director	Mr. Tushar Suresh Shah	Mr. Ashwini Ramakant Gupta
DIN	01729641	08930567
Date of Birth/Age	19 th January, 1963 (61 Years)	26 th February, 1993
Nationality	Indian	Indian
Date of appointment as Director	20 th February, 1997	08 th August, 2024
Designation	Managing Director	Independent Director
Qualification	Commerce Graduate	Company Secretary
Experience/Expertise	He is having vast experience of more than 32 years in the field of Capital Market and related services.	Mr. Ashwini Ramakant Gupta is a qualified member of ICSI. He is Practicing Company Secretary. He carries working experience of more than 05 years and has been serving various industries in various capacities. He possesses diversified knowledge of corporate and corporate working. He is well versed with Corporate Laws, SEBI Laws, Trademark and other allied Laws.
Number of Meetings of the Board attended during the year 2023-2024.	07	Not Applicable
Shareholding in the Company (Equity shares of 10/- each).	2,20,96,880	Nil
Names of other Companies in which the director also holds Directorship	1. KBS Asset Advisors Private Limited	Not Applicable
Names of other companies in which the director also holds membership of Committees of the Board	Nil	Nil
Relationship with existing Directors and Key Managerial	Husband of Mrs. Namita Shah, Non-Executive Key Managerial Personnel of the Director of	Mr. Ashwini Ramakant Gupta is not related to any of the

Personnel of the Company	the Company	Directors of the Company.
Terms and conditions of appointment or re- appointment along with details of remuneration sought to be paid	Retires by rotation and re- appointment	Not liable to retire by rotation
Remuneration last drawn	Rs. 24,00,000/- P.A	Not Applicable

**By Order of the Board of Directors
For KBS India Limited**

**Place: Mumbai
Date: 08.08.2024**

Tushar Suresh Shah
Chairman & Managing Director
DIN:01729641