



KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

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Website : www.kernex.in



Registered Office :
"TECHNOPOLIS", Plot Nos : 38-41,
Hardware Technology Park,
TSIIC Layout, Raviryal (V),
Hyderabad - 501 510. Telangana, India.

24th August 2024

| | |
|---|---|
| The Manager Listing Compliances, BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai – 400 001 BSE Scrip Code: 532686 | The Manager Listing Department National Stock Exchange of India Ltd Plot No.C/1, G Block,Exchange Plaza Bandra – KurlaComplex, Bandra (E) Mumbai – 400 051 NSE Symbol: KERNEX |
|---|---|

Dear Sir/Madam,

Sub: Voting results and Scrutinizer’s Report on the businesses transacted by way of Postal Ballot through remote e-voting.

In continuation of our letter dated July 23, 2024, and pursuant to Regulations 30 and 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the following Resolutions have been passed by the Members of the Company with requisite majority on Friday, August 23, 2024, being the last date of the remote e-voting:

| Sl No | Brief Description of Resolution | Type of Resolution |
|-------|---|--------------------|
| 1 | To consider and approve the Kernex Employee Stock Option Scheme 2023 (KMIL ESOS 2023) | Special |
| 2 | Re-Classification of Outgoing Promoters To “Public” Shareholder Category | Ordinary |
| 3 | To increase in managerial remuneration of Mr. M B Narayana Raju (DIN: 07993925), Whole-Time Director | Special |
| 4 | To increase in managerial remuneration of Mr. M Sitarama Raju (DIN: 08576273), Whole-Time Director | Special |
| 5 | To consider and approve remuneration payable to Ms. Sreelakshmi Manthena as a Director in M/s. Avant Garde Info Systems Inc, a 100% Wholly Owned Subsidiary | Ordinary |

In this connection, please find enclosed the voting results of the said Postal Ballot activity through remote e-voting, pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Annexure-A) and Report of the Scrutinizer dated August 24, 2024, pursuant to Section 108, 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (Annexure-B).

The Postal Ballot results along with Scrutinizer's Report are displayed on the notice board of the Company at its Registered Office and can also be accessed at Company's website at www.kernex.in and on the website of National Securities Depository Limited at www.evoting.nsdl.com.

This is for your information and necessary records.

For **Kernex Microsystems (India) Limited**

K Prasada Rao

Company Secretary & Compliance Officer

General information about company

| | |
|---|--------------------------------------|
| Scrip code | 532686 |
| NSE Symbol | KERNEX |
| MSEI Symbol | NOTLISTED |
| ISIN | INE202H01019 |
| Name of the company | Kernex Microsystemes (India) Limited |
| Type of meeting | Postal Ballot |
| Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot) | 23-08-2024 |
| Start time of the meeting | |
| End time of the meeting | |

Scrutinizer Details

| | |
|---|------------|
| Name of the Scrutinizer | D S Rao |
| Firms Name | D S Rao |
| Qualification | CS |
| Membership Number | 12394 |
| Date of Board Meeting in which appointed | 30-05-2024 |
| Date of Issuance of Report to the company | 24-08-2024 |

Voting results

| | |
|--|------------|
| Record date | 19-07-2024 |
| Total number of shareholders on record date | 22929 |
| No. of shareholders present in the meeting either in person or through proxy | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of shareholders attended the meeting through video conferencing | |
| a) Promoters and Promoter group | |
| b) Public | |
| No. of resolution passed in the meeting | 5 |
| Disclosure of notes on voting results | |

| Resolution(1) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | TO CONSIDER AND APPROVE THE KERNEX EMPLOYEE STOCK OPTION SCHEME 2023 (KMIL ESOS 2023) | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 |
| Public- Institutions | E-Voting | 11147 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11147 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11863563 | 169175 | 1.426 | 162753 | 6422 | 96.2039 | 3.7961 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11863563 | 169175 | 1.426 | 162753 | 6422 | 96.2039 |
| Total | | 16759422 | 4884504 | 29.1448 | 4878082 | 6422 | 99.8685 | 0.1315 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(2) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|---|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | RECLASSIFICATION OF OUTGOING PROMOTERS TO "PUBLIC" SHAREHOLDER CATEGORY | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 |
| Public- Institutions | E-Voting | 11147 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11147 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11863563 | 169138 | 1.4257 | 162435 | 6703 | 96.037 | 3.963 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11863563 | 169138 | 1.4257 | 162435 | 6703 | 96.037 |
| Total | | 16759422 | 4884467 | 29.1446 | 4877764 | 6703 | 99.8628 | 0.1372 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(3) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | No | | | | |
| Description of resolution considered | | | | TO INCREASE IN MANAGERIAL REMUNERATION OF MR. M B NARAYANA RAJU (DIN: 07993925), WHOLE-TIME DIRECTOR | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 |
| Public- Institutions | E-Voting | 11147 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11147 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11863563 | 169145 | 1.4258 | 161819 | 7326 | 95.6688 | 4.3312 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11863563 | 169145 | 1.4258 | 161819 | 7326 | 95.6688 |
| Total | | 16759422 | 4884474 | 29.1446 | 4877148 | 7326 | 99.85 | 0.15 |
| Whether resolution is Pass or Not. | | | | | | | | Yes |
| Disclosure of notes on resolution | | | | | | | | |

Details of Invalid Votes

| Category | No. of Votes |
|-----------------------------|--------------|
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(4) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Special | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | TO INCREASE IN MANAGERIAL REMUNERATION OF MR. M SITARAMA RAJU (DIN: 08576273), WHOLE-TIME DIRECTOR | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 4884712 | 4715329 | 96.5324 | 4715329 | 0 | 100 |
| Public- Institutions | E-Voting | 11147 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11147 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11863563 | 169095 | 1.4253 | 160831 | 8264 | 95.1128 | 4.8872 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11863563 | 169095 | 1.4253 | 160831 | 8264 | 95.1128 |
| Total | | 16759422 | 4884424 | 29.1443 | 4876160 | 8264 | 99.8308 | 0.1692 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | | |

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |

| Resolution(5) | | | | | | | | |
|--|-------------------------------|--------------------|---------------------|--|--------------------------|------------------------|--------------------------------------|------------------------------------|
| Resolution required: (Ordinary / Special) | | | | Ordinary | | | | |
| Whether promoter/promoter group are interested in the agenda/resolution? | | | | Yes | | | | |
| Description of resolution considered | | | | TO CONSIDER AND APPROVE REMUNERATION PAYABLE TO MS. SREELAKSHMI MANTHENA AS A DIRECTOR IN M/S. AVANT GARDE INFO SYSTEMS INC A 100% WHOLLY OWNED SUBSIDIARY | | | | |
| Category | Mode of voting | No. of shares held | No. of votes polled | % of Votes polled on outstanding shares | No. of votes – in favour | No. of votes – against | % of votes in favour on votes polled | % of Votes against on votes polled |
| | | (1) | (2) | (3)=[(2)/(1)]*100 | (4) | (5) | (6)=[(4)/(2)]*100 | (7)=[(5)/(2)]*100 |
| Promoter and Promoter Group | E-Voting | 4884712 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 4884712 | 0 | 0 | 0 | 0 | 0 |
| Public- Institutions | E-Voting | 11147 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11147 | 0 | 0 | 0 | 0 | 0 |
| Public- Non Institutions | E-Voting | 11863563 | 169095 | 1.4253 | 161201 | 7894 | 95.3316 | 4.6684 |
| | Poll | | | | | | | |
| | Postal Ballot (if applicable) | | | | | | | |
| | Total | | 11863563 | 169095 | 1.4253 | 161201 | 7894 | 95.3316 |
| Total | | 16759422 | 169095 | 1.009 | 161201 | 7894 | 95.3316 | 4.6684 |
| Whether resolution is Pass or Not. | | | | | | | Yes | |
| Disclosure of notes on resolution | | | | | | | Textual Information(1) | |

Text Block

Textual Information(1)

47,15,329 Votes of Ms. Sreelakshmi Manthena and her relatives were excluded from voting results as they are not entitled to vote on this resolution.

| Details of Invalid Votes | |
|---------------------------------|--------------|
| Category | No. of Votes |
| Promoter and Promoter Group | |
| Public Insitutions | |
| Public - Non Insitutions | |



Form MGT-13
SCRUTINIZER'S REPORT
(Pursuant to Section 110 of the Companies Act, 2013 and Rule 22(9) of the
Companies (Management and Administration) Rules, 2014)

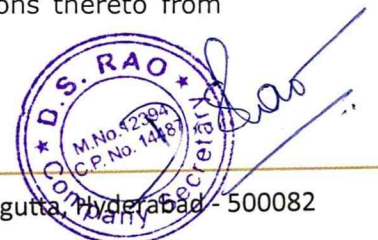
To
The Chairman
KERNEX MICROSYSTEMS (INDIA) LIMITED
Plot No38(part) to 4survey no 1/1, kancha imarat
Raviryal village, Maheswaram Mandal, Hyderabad,
Telangana-500005

Dear Sir,

Subject: Scrutinizer's Report on Postal Ballot conducted through remote e-voting

I, D. S. Rao, Practicing Company Secretary, having office at #6-3-347-22/2, Flat-10, 4th Floor, Iswarya Nilayam, Dwarakapuri Colony, Panjagutta, Hyderabad, appointed as the Scrutinizer by the Board of Directors of **Kernex Microsystems (India) Limited** ("the Company") for the purpose of scrutinizing E-Voting process in a fair and transparent manner in respect of the resolutions stated in the Notice of the Postal Ballot dated 30th May, 2024 proposed to be passed by the shareholders of the Company, submit the report as under:

- 1) The compliance of the provisions of the Companies Act, 2013 and the rules made thereunder relating to the Postal Ballot by the Shareholders on the resolutions proposed in the Notice of the Postal Ballot is the responsibility of the management. My responsibility as a Scrutinizer is to render Scrutinizer's report of the total votes cast in favour or against if any, on the resolutions.
- 2) In accordance with the Notice of the Postal Ballot dated 30th May, 2024, the Company completed the dispatch of the Notice of Postal Ballot & E-Voting to the Shareholders along with the Explanatory Statement as required to all its equity shareholders whose name(s) appeared on the Register of Members/List of Beneficial Owners as on the cut-off date, i.e., 19th July, 2024 by prescribed modes and an 'Advertisement' was published pursuant to the rule 22 (3) of Companies (Management and Administration) Rules, 2014 on 24th July, 2024 and the e-voting has been commenced on Thursday, 25th July, 2024 (09.00 a.m. IST) and ended on Friday, 23rd August, 2024 (5.00 p.m. IST) .
- 3) The Postal Ballot, in this regard, has been conducted in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014. The Company had provided e-voting facility in terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "LODR Regulations") as an alternative to its shareholders and had engaged National Securities Depository Limited (NSDL) for this purpose. In terms of General Circular No. 14/2020 dated April 8, 2020 (including amendments/ extensions thereto from



time to time) and last extended by Circular No.09/2023 dated September 25 2023 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), in relation to extension of framework "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", the shareholders were provided only e-voting option to exercise their voting.

- 4) After the time fixed for closing the remote E-voting facility, i.e., 23rd August, 2024 (5.00 p.m. IST), I have downloaded the data of E-voting from e-voting portal of National Securities Depository Limited. A final report was tabulated by me and the data regarding the final E-Voting was diligently scrutinized and reconciled with the records maintained by the Company.
- 5) The particulars of electronic votes received from/cast by the equity shareholders have been entered in the electronic (excel format) register separately maintained for the purpose.
- 6) I had monitored the process of electronic voting (i.e., remote e-voting) through the scrutinizer's secured link provided by National Securities Depository Limited through its designated website.
- 7) The Summary of Voting Results on Resolutions proposed by way of Postal Ballot is attached as an **Annexure - I**:

Place: Hyderabad
Date: 24-08-2024



CS D.S.RAO; PCS
C.P. No. 14487
UDIN: A012394F001039398
PEER REVIEW CER. NO. 1817/2022

Annexure - I

| ITEM NO. 1 – Special Resolution | | | | | | | | | |
|--|--------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|---|-------------------|
| To Approve the Kernex Employee Stock Option Scheme 2023 (KMIL ESOS 2023). | | | | | | | | | |
| ASSENT | | | DISSENT | | | ABSTAINED/INVALID | | SUMMARY | |
| No Of Share holders | No of Shares | % Of Valid Votes Cast | No Of Share holders | No of Shares | % Of Valid Votes Cast | No of Share holders | No of Shares | No of Shareholders participated in voting | No of Shares held |
| 176 | 48,78,082 | 99.87 | 28 | 6,422 | 0.13 | 0 | 0 | 204 | 48,84,504 |

| ITEM NO. 2 – Ordinary Resolution | | | | | | | | | |
|--|--------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|---|-------------------|
| Reclassification of outgoing Promoters to “public” shareholder. | | | | | | | | | |
| ASSENT | | | DISSENT | | | ABSTAINED/INVALID | | SUMMARY | |
| No Of Share holders | No of Shares | % Of Valid Votes Cast | No Of Share holders | No of Shares | % Of Valid Votes Cast | No of Share holders | No of Shares | No of Shareholders participated in voting | No of Shares held |
| 175 | 48,77,764 | 99.86 | 27 | 6,703 | 0.14 | 0 | 0 | 202 | 48,84,467 |

| ITEM NO. 3 – Special Resolution | | | | | | | | | |
|---|--------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|---|-------------------|
| To Increase Managerial Remuneration of Mr. M B Narayana Raju (Din: 07993925), Whole-Time Director. | | | | | | | | | |
| ASSENT | | | DISSENT | | | ABSTAINED/INVALID | | SUMMARY | |
| No Of Share holders | No of Shares | % Of Valid Votes Cast | No Of Share holders | No of Shares | % Of Valid Votes Cast | No of Share holders | No of Shares | No of Shareholders participated in voting | No of Shares held |
| 166 | 48,77,148 | 99.85 | 37 | 7,326 | 0.15 | 0 | 0 | 203 | 48,84,474 |

| ITEM NO. 4 – Special Resolution | | | | | | | | | |
|---|--------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|---|-------------------|
| To Increase Managerial Remuneration of Mr. M Sitarama Raju (Din: 08576273), Whole-Time Director. | | | | | | | | | |
| ASSENT | | | DISSENT | | | ABSTAINED/INVALID | | SUMMARY | |
| No Of Share holders | No of Shares | % Of Valid Votes Cast | No Of Share holders | No of Shares | % Of Valid Votes Cast | No of Share holders | No of Shares | No of Shareholders participated in voting | No of Shares held |
| 164 | 48,76,160 | 99.83 | 38 | 8,264 | 0.17 | 0 | 0 | 202 | 48,84,424 |



| ITEM NO. 5 – Ordinary Resolution | | | | | | | | | |
|--|--------------|-----------------------|---------------------|--------------|-----------------------|---------------------|--------------|---|-------------------|
| To Approve Remuneration Payable to Ms. Sreelakshmi Manthena as a Director in M/S. Avant Garde Info Systems Inc, a 100% Wholly Owned Subsidiary. | | | | | | | | | |
| ASSENT | | | DISSENT | | | ABSTAINED/INVALID | | SUMMARY | |
| No Of Share holders | No of Shares | % Of Valid Votes Cast | No Of Share holders | No of Shares | % Of Valid Votes Cast | No of Share holders | No of Shares | No of Shareholders participated in voting | No of Shares held |
| 161 | 1,61,201 | 95.33 | 36 | 7,894 | 4.66 | 5* | 47,15,329 | 202 | 48,84,424 |

***47,15,329 Votes of Mrs. Sreelakshmi Manthena and her relatives were excluded from voting results as they are not entitled to vote on this resolution.**

D.S. RAO
M.No. 1230
C.P. No. 14487
Company Secretary