

31<sup>st</sup> August, 2024

To,  
The Manager -CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai -400 001

**Scrip Code: 530357**

**Subject: Proceedings of the 38<sup>th</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> August, 2024**

Respected Sir/Madam,

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 38<sup>th</sup> Annual General Meeting of the members of the Company held on Friday, 30<sup>th</sup> August, 2024 at 04.30 P.M. conducted through Video Conferencing / Other Audio-Visual Means and concluded at 04.37 P.M.

Kindly take the above on your records.

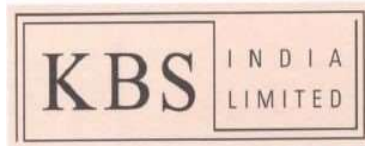
Thanking you.

Yours Faithfully,

For **KBS India Limited,**



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



**PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF THE  
COMPANY HELD ON FRIDAY, 30<sup>TH</sup> AUGUST, 2024**

The 38<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company was held on Friday, 30<sup>th</sup> 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, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time in this regard, to transact the business as set out in the Notice of the 38<sup>th</sup> AGM dated 08<sup>th</sup> August, 2024.

The meeting commenced at 04.30 P.M. (IST) and concluded at 04.37 P.M. (IST).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL PRESENT:**

- |                           |   |                                |
|---------------------------|---|--------------------------------|
| 1. Tushar Suresh Shah     | - | Chairman and Managing Director |
| 2. Sanjeevlata Samdani    | - | Independent Director           |
| 3. Sushmita Swarup Lunkad | - | Independent Director           |
| 4. Ashwini Ramakant Gupta | - | Independent Director           |
| 5. Chandrakant Lodaya     | - | Chief Financial Officer        |

**OTHER REPRESENTATIVES:**

1. Mr. Naimish Joshi, Authorised Representative of Statutory Auditors of the Company; and
2. Ms. Unnati Zala, Authorised Representative of M/s. D N Vora & Associates, Company Secretaries, Mumbai, Secretarial Auditors of the Company and Scrutinizer for the meeting.

**QUORUM OF THE MEETING:**

Total 32 members attended the AGM through VC / OAVM.

**BRIEF PROCEEDINGS:**

Mr. Tushar Suresh Shah, Chairman and Managing Director of Company Chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. He welcomed the Board Members, Key Managerial Personnel, Auditors and members participating in the meeting. The Chairman then informed the members present that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents are made available for inspection to the members, who had requested. He then briefed the members present at the meeting about the progress and achievements of the Company during the financial year 2023-2024.

Further, the Chairman informed the members that:

- The remote e-voting period had commenced from Tuesday, 27<sup>th</sup> August, 2024 at 9:00 A.M. and concluded on Thursday, 29<sup>th</sup> August, 2024 at 5:00 P.M. He further informed that the members who had not cast their vote earlier through remote e-voting facility, and are not otherwise barred from voting, will have an opportunity to cast their vote

on the resolutions as set out in the Notice of the 38<sup>th</sup> AGM through the e-voting facility as made available by Central Depository Services (India) Limited (“CDSL”) during the meeting and will remain open till 15 minutes after the conclusion of this 38<sup>th</sup> AGM.

- CS Dipali Vora, Proprietor of M/s. D N Vora & Associates, Company Secretaries, Mumbai has been appointed as Scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and e-voting during the meeting) in a fair and transparent manner.
- The Notice convening the 38<sup>th</sup> AGM and the Annual Report containing the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 along with Board of Directors' Report and Auditors' Report thereon and the relevant annexures have been circulated to the members of the Company through email within the statutory time period.

With the permission of the shareholders present, the notice of the AGM was taken as read.

- The remarks in the Auditors Report for the financial year ended 31<sup>st</sup> March, 2024, has been taken as read.
- The attention of the members was drawn to the observations and comments made by the Statutory Auditors and Secretarial Auditors in their Report and also to the explanation provided in the Directors' Report on the same.

Thereafter, the following items of business, as per the Notice of 38<sup>th</sup> AGM dated 08<sup>th</sup> August, 2024 were transacted at the meeting:

Item No.	Agenda Items	Type of Resolution
01	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2024 together with the Reports of the Board of Directors' and Auditors' thereon.	Ordinary
02	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.	Ordinary
03	To consider 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 31 <sup>st</sup> May, 2024, until the conclusion of 38 <sup>th</sup> Annual General Meeting of the Company.	Ordinary
04	To appoint M/s. Bhuta Shah & Co. LLP, Chartered Accountants, Mumbai (having FRN:	Ordinary

	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 31 <sup>st</sup> March, 2029.	
05	To appoint Mr. Ashwini Ramakant Gupta as Non-Executive Independent Director of the Company.	Special
06	To re-appoint Mr. Tushar Suresh Shah as Managing Director for a further period of five (5) years with effect from July 01, 2025, liable to retire by rotation.	Special
07	To issue 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.	Special
08	To approve Related Party Transaction.	Ordinary

The Chairman thanked the members and other dignitaries participating in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the 38<sup>th</sup> AGM will be declared within 2 working days of conclusion of the 38<sup>th</sup> AGM and will be displayed at the Registered Office of the Company situated at 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400001. Maharashtra. The same will also be available on the Company's website viz., [www.kbs.co.in](http://www.kbs.co.in) and on the website of CDSL viz., [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the Stock Exchanges i.e. BSE Ltd. viz., [www.bseindia.com](http://www.bseindia.com) and where the shares of the Company are listed.

The meeting concluded with a vote of thanks to the Chair.

For **KBS India Limited,**



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