

KDDL Limited

Kamla Centre, SCO 88-89, Sector 8-C, Chandigarh - 160 009, INDIA. Tel: +91 172 2548223/24, 2544378/79
Fax: +91 172 2548302, Website:www.kddl.com ; CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2024-25/29

Date: 13th July, 2024

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra,
Mumbai - 400 051

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Trading Symbol : KDDL

Scrip Code : 532054

Subject: Disclosure under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Postal Ballot Notice

Dear Sir/ Madam,

In compliance with the Regulation 30 and other applicable provisions of the Listing Regulations, please find enclosed herewith a Notice of Postal Ballot, seeking approval of the Shareholders of the Company, by way of remote e-voting process for the resolutions as stated therein.

The Postal Ballot Notice has been sent only through electronic mode to those Shareholders whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, 5th July, 2024 ("Cut-off Date") and whose e-mail ids are registered with the Company/Depositories.

The Company has availed the services of National Securities Depository Limited (NSDL) to provide e-voting facility to its Members. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on cut-off date. The e-voting will commence on Sunday, 14th July, 2024 at 9.00 a.m. IST and end on Monday, 12th August, 2024 at 5.00 p.m. IST

The said Notice is also available on the Company's website at www.kddl.com.

Please take the above information on record.

Thanking you,

Yours truly

For KDDL Limited



Brahm Prakash Kumar
Company Secretary



KDDL LIMITED

(CIN - L33302HP1981PLC008123)

Registered Office: Plot No 3, Sector-III, Parwanoo, Distt. Solan, (H. P) -173220

Email: investor.complaints@kddl.com; Website: www.kddl.com

Phone: 0172-2548223/24 & 27, Fax: 0172-2548302

NOTICE OF POSTAL BALLOT

(Pursuant to Section 108 and 110 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

NOTICE is hereby given to the Shareholders of KDDL Limited (the Company) pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), each as amended, read with General Circulars nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 11/2022 dated December 28, 2022 and Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as "**MCA Circulars**"), the Company seeks approval of Shareholders of "KDDL Limited" on the resolution(s) appended below through postal ballot by remote e-Voting process ("e-Voting").

An Explanatory Statement pursuant to Section 102 and Section 110 and other applicable provisions of the Act, pertaining to the said resolutions setting out the material facts and the reasons thereof, is annexed herewith and forms part of this Postal Ballot Notice ('Notice').

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

In compliance with the requirements of the MCA Circulars, Shareholders are required to communicate their assent or dissent through the remote e-voting system only. You are requested to carefully read all the instructions given in the Notes. E-voting shall commence on Sunday, July 14, 2024 at 9.00 A.M. (IST) and end on Monday, August 12, 2024 at 5.00 P.M. (IST).

In accordance with the rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors of the Company has appointed Mr. Ajay K. Arora, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit a report to the Chairman or Company Secretary. The results of e-voting shall be submitted to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed within a period of two (2) working days from the conclusion of e-voting. The same would also be available on the website of the Company i.e. www.kddl.com.

The resolution, if passed by the requisite majority shall be deemed to have been passed on Monday, August 12, 2024 i.e. the last date specified for remote e-voting.

Special Business:

(1) APPROVAL OF BUY-BACK OF FULLY PAID-UP EQUITY SHARES OF THE COMPANY THROUGH TENDER OFFER ROUTE:

*To consider and if thought fit to pass, with or without modifications the following Resolution as a **Special Resolution**:*

“RESOLVED THAT in accordance with Articles 12C of the Articles of Association of KDDL Limited (the **“Company”**) and pursuant to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act”**), rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014 as amended and the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the **“Buyback Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**), and including any amendments, statutory modification(s) or re-enactment(s) for the time being in force, and subject to such other approvals, permissions, consents, exemptions and sanctions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed by the Securities and Exchange Board of India (**“SEBI”**), Registrar of Companies, Himachal Pradesh (the **“ROC”**), BSE Limited (**“BSE”**), National Stock Exchange of India Limited (**“NSE”**) and/ or other authorities, institutions or bodies (the **“Appropriate Authorities”**), as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions, sanctions and exemptions, which may be agreed to by the Board of Directors of the Company (the **“Board”**, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Consent of the Shareholders be and is hereby accorded for Buyback of up to 2,37,837 (Two Lacs Thirty Seven Thousand Eight Hundred Thirty Seven) fully paid-up equity shares of the Company, each having a face value of Rs. 10/- (**“Equity Shares”**), representing up to 1.90% of the total number of equity shares in the paid-up share capital of the Company, at a price of Rs. 3,700/- (Rupees Three Thousand Seven Hundred only) per Equity Share (**“Buyback Price”**) payable in cash, for an aggregate amount not exceeding Rs. 88,00,00,000/- (Rupees Eighty Eight Crores Only) (excluding transaction costs viz. brokerage costs, fees, turnover charges, applicable taxes such as buyback tax, securities transaction tax, goods and services tax, stamp duty, etc., expenses incurred or to be incurred for the Buyback like filing fees payable to the SEBI, advisors/ legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.) (**“Buyback Size”**), being 22.35% and 12.06% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31 2024, respectively (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both standalone and consolidated financial statements of the Company, under the shareholders’ approval route as per the provisions of the Companies Act and Buyback Regulations), on a proportionate basis through the **“tender offer”** route as prescribed under the Buyback Regulations, from all of the equity shareholders/ beneficial owners of the Company, including the promoters and members of the promoter group of the Company (as defined under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and to be referred as **“Promoters”**), who hold Equity Shares as of the record date to be declared at a later stage (the **“Record Date”** and such buy-back the **“Buyback”**).”

“RESOLVED FURTHER THAT the Company shall implement the Buyback out of its securities premium account, free reserves and / or such other sources as may be permitted by law, and the Buyback shall be through the tender offer route in such manner as may be prescribed under the Act and the Buyback Regulations and on such terms and conditions as the Board may deem fit.”

“RESOLVED FURTHER THAT in terms of Regulation 5(via) of the Buyback Regulations, the Board of the Company / Buyback Committee be and is hereby authorized to *inter alia* increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size, till one working day prior to the Record Date.”

“RESOLVED FURTHER THAT as required by Regulation 6 of the Buyback Regulations, the Company shall buyback Equity Shares from the Eligible Shareholders, on a proportionate basis under the tender offer route, provided 15% of the number of Equity Shares which the Company proposes to buy back or number of Equity Shares entitled as per the

shareholding of small shareholders at the Record Date, whichever is higher, shall be reserved for small shareholders, as defined in the Buyback Regulations (“**Small Shareholders**”).”

“**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting” notified by the SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, including any amendments or statutory modifications for the time being in force (“**SEBI Circulars**”).”

“**RESOLVED FURTHER THAT** the Buyback from the Eligible Shareholders who are residents outside India including non-resident Indians, foreign nationals, foreign corporate bodies (including erstwhile overseas corporate bodies), foreign institutional investors / foreign portfolio investors, shall be subject to such approvals, if any and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and that such approvals shall be required to be taken by such non-resident shareholders.”

“**RESOLVED FURTHER THAT** nothing contained herein shall confer any right on any Shareholder to offer or any obligation on the Company or the Board/Buyback Committee to buyback any Equity Shares or impair any power of the Company or the Board to terminate any process in relation to the Buyback, if so permissible by law.”

“**RESOLVED FURTHER THAT** the Company shall earmark adequate sources of funds for the purpose of the Buyback.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred vide this resolution as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorized Representative(s) / Committee (“**Buyback Committee**”) of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the timeframe for completion of Buyback; appointment of intermediaries / agencies, as may be required, for the implementation of the Buyback; preparation, signing and filing of the public announcement, the letter of offer with the SEBI, the Stock Exchanges and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI, RBI under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including letter of offer, opening, operation and closure of necessary accounts including escrow account with the bank, entering into agreements, release of public announcement, filing of declaration of solvency, obtaining all necessary certificates and reports from Statutory Auditors and other third parties as required under applicable law, extinguishment of dematerialized shares and physical destruction of share certificates in respect of the equity shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Stock Exchanges, Registrar of Companies, Depositories and / or other regulators and statutory authorities as may be required from time to time.”

“**RESOLVED FURTHER THAT** the Board/Buyback Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, including but not limited to carrying out incidental documentation as also to make applications to the appropriate authorities for their approvals and to initiate all necessary actions for preparation and issue of various documents, opening of accounts including public announcement, letter of offer, extinguishment of share certificates and 'Certificate of Extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, Reserve Bank of India, BSE Limited, National Stock Exchange of India Limited, Registrar of Companies, Depositories and / or other authorities.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board/Buyback Committee be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper

in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

(2) RE-APPOINTMENT OF MR. SANJEEV KUMAR MASOWN (DIN: 03542390) AS WHOLE TIME DIRECTOR (KEY MANAGERIAL PERSONNEL WITH FUNCTIONAL DESIGNATION OF CHIEF FINANCIAL OFFICER)

*To consider and if thought fit to pass, with or without modifications the following Resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder read with Schedule V of the Companies Act, 2013 (“the act”) , the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Articles of Association of the Company, and subject to all necessary statutory approvals/permissions, if any, and subject to such conditions and modifications as may be prescribed by the approving / consenting authority(ies) while granting such approvals/permissions, the consent of the Shareholders of the Company be and is hereby accorded for the reappointment of Mr. Sanjeev Kumar Masown, holding (DIN-03542390) as Whole time Director (Key Managerial Personnel with functional designation as Chief Financial Officer) of the Company for a period of 3 (three) years w.e.f. May 31, 2024 upon the terms, conditions and remuneration as set out in the explanatory statement, which may be altered, modified or varied by the Board of Directors or any committee thereof in accordance with all applicable provisions of laws.”

“**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the reappointment, the Whole Time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling, if any, as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board of Directors (including its committee thereof) of the Company 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 such acts, deeds, matters and things and take all such steps (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) as may be necessary, proper or expedient in this regard.”

Date: July 9, 2024

By order of the Board of Directors of KDDL Limited

Place: Chandigarh

**Brahm Prakash Kumar
Company Secretary
M. No. F7519**

NOTES:

1. An Explanatory Statement pursuant to Section 102 and 110 read with Rule 22 of the Rules of the Companies Act, 2013 (“the Act”) as amended, setting out the material facts concerning the said Special Resolution and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. In terms of the MCA Circulars, this Postal Ballot Notice along with the instructions regarding e-voting is being sent only by e-mail to all those members, whose email addresses are registered with the Company or the RTA or with the depository(ies)/depository participants and whose names appear in the register of members/ list of beneficial owners as on cut-off date i.e., Friday, July 5, 2024. Voting rights are reckoned on the basis of the shares registered in the name of members / beneficial owners as on cut-off date. All the members of the Company as on cut-off date shall be entitled to vote in accordance with the process specified in this Postal Ballot Notice. Any person who is not a member on the cut-off date shall treat this Postal Ballot Notice for information purpose only.

3. Members may please note that this Postal Ballot Notice will also be available on the websites of the Company (www.kddl.com), BSE Limited and National Stock Exchange of India Limited (www.bseindia.com and www.nseindia.com), and on the website of CDSL (www.evotingindia.com). Members who do not receive the Postal Ballot Notice may download the same from above mentioned websites. As per the MCA Circulars, physical copy of this Postal Ballot Notice, Postal Ballot form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot.
4. In compliance with the provisions of Section 108 and Section 110 of the Companies Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility through NSDL to enable its Members to cast their votes on the Resolution set forth in this notice electronically.
5. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for e-voting, i.e., Monday, August 12, 2024.

6. INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E- VOTING:

- (i) The remote e-voting period commences at 9 a.m. IST on Sunday, July 14, 2024, and ends at 5 p.m. IST on Monday, August 12, 2024. During this period, Shareholders of the Company holding shares either in physical form or in dematerialized form as on cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, as amended (“SEBI Master Circular”), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
 - (a) The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company Bank as on Friday, July 5, 2024 being the cut-off date fixed for the purpose.
 - (b) Members holding shares either in physical form or dematerialized form, as on Cut-off Date i.e. Friday, July 5, 2024, (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with RTA or the DPs, as aforesaid) can cast their votes electronically, in respect of the resolutions as set out in this Postal Ballot Notice only through the e-voting.
 - (c) The procedure for remote e-voting is as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with	1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial

<p>NSDL.</p>	<p>Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are 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 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting

	<p>page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. 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) 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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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. NSDL and CDSL.

Login type	Helpdesk details
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file.

- Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ajaykcs@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to

key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 investor.complaints@kddl.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor.complaints@kddl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1: APPROVAL OF BUY-BACK OF FULLY PAID-UP EQUITY SHARES OF THE COMPANY THROUGH TENDER OFFER ROUTE

The Board of Directors of the Company (“**Board**”), at its meeting held on Tuesday, July 9, 2024 (“**Board Meeting**”) has, subject to the approval of the Members of the Company by way of Special Resolution and subject to such approvals of regulatory and/or statutory authorities as may be required under applicable laws, approved buyback of up to 2,37,837 (Two Lacs Thirty Seven Thousand Eight Hundred Thirty Seven) fully paid-up equity shares of the Company each having a face value of Rs. 10/- (Rupees ten only) (“**Equity Shares**”) on a proportionate basis through the “tender offer” route through the Stock Exchange mechanism in accordance with the Companies Act, 2013, as amended (“**Companies Act**”), rules framed under the Companies Act, including the Companies (Share Capital and Debentures) Rules, 2014, and the Companies (Management and Administration) Rules, 2014, as amended, to the extent applicable, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), and the Securities and Exchange Board of India Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circulars CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 (“**SEBI Circulars**”), at a price of Rs. 3,700 (Rupees Three Thousand Seven Hundred only) per Equity Share (“**Buyback Price**”), subject to any increase to the Buyback Price as may be approved by the Board/ Buyback Committee payable in cash for an aggregate amount of not exceeding Rs. 88,00,00,000 (Rupees Eighty Eight Crores only) (“**Buyback Size**”) excluding transaction costs, applicable taxes and other incidental and related expenses.

The Buyback Size is within 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2024 (i.e., the last audited financial statements available on the date of Board Meeting recommending the proposal of the Buyback).

The Buyback Size constitutes 22.35% and 12.06% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively. The Equity Shares proposed to be bought back represent approximately 1.90% of the total number of equity shares in the paid-up share capital of the Company as of March 31, 2024.

Since the Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the Buyback Regulations, it is necessary to obtain the consent of the Members of the Company, for the Buyback, by way of a Special Resolution. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Special Resolution (Item No.1) provided in this Postal Ballot Notice.

Requisite details relating to the Buyback are given below:

a. Necessity for the Buyback:

The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the members in an effective and efficient manner. The Buyback is being undertaken for the following reasons:

- i. The Buyback will help the Company to return surplus cash to its members;
- ii. The Buyback is generally expected to improve return on equity through distribution of cash and improve earnings per share by reduction in the equity base, thereby leading to long term increase in members' value; and
- iii. The Buyback gives an option to the members of the Company, either to sell their Equity Shares and receive cash or not to sell their Equity Shares and get a resultant increase in their percentage shareholding in the Company post the Buyback, without additional investment.

The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations and for continued capital investment, as and when required.

b. Maximum number of securities that the Company proposes to buyback:

The Company proposes to buyback up to 2,37,837 (Two Lacs Thirty Seven Thousand Eight Hundred Thirty Seven) Equity Shares, representing 1.90% of the total number of Equity Shares in the paid-up share capital of the Company as of March 31, 2024.

c. Buyback Price and the basis of arriving at the Buyback Price:

The Equity Shares are proposed to be bought back at a price of Rs. 3,700/- (Rupees Three Thousand Seven Hundred only) per Equity Share.

The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and the closing price of the Equity Shares at BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively, "Stock Exchanges"), i.e. the stock exchanges where the Equity Shares are listed.

The Buyback Price represents:

- (i) premium of 29.52% and 29.64% over the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the 3 (three) months preceding, July 4, 2024, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback ("**Intimation Date**");
- (ii) premium of 15.77% and 15.47% over the volume weighted average market price of the Equity Share on BSE and NSE, respectively, during the 2 (two) weeks preceding the Intimation Date; and
- (iii) premium of 16.03% and 16.14% over the closing price of the Equity Share on BSE and NSE, respectively, as on the Intimation Date; and

The closing market price of the Equity Shares as on the Intimation Date was Rs. 3,106.85 and Rs. 3,102.70 on BSE and NSE, respectively

As required under Section 68(2)(d) of the Companies Act and Regulation 4(ii)(a) of Buyback Regulations, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up equity share capital and free reserves after the Buyback based on standalone and consolidated financial statements of the Company as on March 31, 2024, whichever sets out a lower amount.

In terms of Regulation 5(via) of the Buyback Regulations, the Board may, till one working day prior to the Record Date (as defined below), increase the Buyback Price and decrease the number of Equity Shares proposed to be bought back, such that there is no change in the Buyback Size.

d. Maximum amount required for the Buyback, its percentage of the total paid-up capital and free reserves and sources of funds from which Buyback would be financed:

The maximum amount required for the Buyback will not exceed Rs. 88,00,00,000 (Rupees Eighty Eight crores only) (excluding transaction costs). The Buyback Size constitutes 22.35% and 12.06% of the aggregate of the total paid-up share capital and free reserves, as per the latest audited standalone and consolidated financial statements of the Company as at March 31, 2024, respectively, which is within the statutory limit of 25% of the total paid-up equity capital and free reserves of the Company, in compliance with the Buyback Regulations and the Companies Act.

The funds for implementation of the proposed Buyback will be sourced out of the free reserves of the Company and/ or such other sources as may be permitted by Buyback Regulations or the Companies Act. Funds borrowed from banks and financial institutions, if any, will not be used for the Buyback.

The Company shall transfer from its free reserves and/ or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

e. Method to be adopted for the Buyback:

The Buyback shall be on a proportionate basis, through the "tender offer" route, as prescribed under the Buyback Regulations, to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Companies Act read with the rules framed thereunder, the Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the Buyback Regulations, the Company will announce a record date ("**Record Date**") for determining the names of the Members holding Equity Shares of the Company who will be eligible to participate in the Buyback ("**Eligible Shareholder(s)**"). Consequent to the approval of the Buyback, Eligible Shareholder(s) will receive a Letter of Offer along with a Tender Form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; and
- (ii) General category for all other shareholders.

As defined in Regulation 2(i)(n) of the Buyback Regulations, a "small shareholder" is a shareholder who holds Equity Shares having market value, based on closing price of shares on Stock Exchange having highest trading volume as on the Record Date, of not more than Rs. 2,00,000/- (Rupees two lakh only).

In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to buyback or such number of Equity Shares entitled as per the shareholding of small

shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholder with multiple demat accounts/ folios do not receive a higher entitlement under the small shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (small shareholder or general) and entitlement under Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of PANs of the joint shareholders is identical. In case of Eligible Shareholders holding Equity Shares in physical form, where the sequence of PANs is identical or where the PAN of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and the names of joint shareholders are identical.

The participation of Eligible Shareholders in the Buyback is voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.

The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Buyback Regulations. The settlement under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified under the SEBI Circulars.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the letter of offer to be sent to the Eligible Shareholder(s).

f. Time limit for completing the Buyback:

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within a period of one year from the date of passing of the Special Resolution by the Members as contemplated in this Postal Ballot Notice.

g. Compliance with Section 68(2)(c) of the Companies Act and Regulation 4(i) of the Buyback Regulations:

The aggregate paid-up share capital and free reserves (including securities premium account) as of March 31, 2024, is INR **39,379.25 lacs** and INR **72,998.59 lacs** as per the latest audited standalone and consolidated financial statements of the Company as of March 31, 2024, respectively. Under the provisions of the Companies Act and Buyback Regulations, the funds deployed for the Buyback cannot exceed 25% of the aggregate fully paid-up share capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as of March 31, 2024. The maximum amount proposed to be utilized for the Buyback, as approved by the Board in its meeting dated July 9, 2024, is not exceeding INR 88,00,00,000_ (Indian Rupees Eighty Eight Crores only) and is therefore within the aforesaid limit of 25%. Further, under the Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to buyback up to 1.90% Equity Shares, the same is within the aforesaid 25% limit.

h. Details of holding and transactions in the Equity Shares by the members of the Promoter Group, directors and key managerial personnel of the Company

The aggregate shareholding of the promoters, members of the promoter group (collectively, "Promoter Group") and persons in control of the Company, as on the date of the Board Meeting and this Postal Ballot Notice, are as follows:

Sr. No.	Name	Category	No. of Equity Shares held	% Shareholding
1	Rajendra Kumar Saboo	Promoter	1,591	0.01
2	Yashovardhan Saboo	Promoter	22,14,664	17.66
3	Rajendra Kumar Saboo (TCMK HUF)	Promoter Group	77,820	0.62
4	Anuradha Saboo	Promoter Group	4,66,438	3.72
5	Usha Devi Saboo	Promoter Group	100	0.00
6	Satvika Saboo	Promoter Group	1,68,909	1.35
7	Pranav Shankar Saboo	Promoter Group	8,16,632	6.51
8	Yashovardhan Saboo (HUF)	Promoter Group	-	-
9	Vardhan Properties and Investment Private Limited	Promoter Group	38,153	0.30
10	Dream Digital Technology Private Limited	Promoter Group	29,415	0.23
11	Usha Devi Saboo (UDS JS Family Trust)	Promoter Group	1,69,800	1.35
12	Rajendra Kumar Saboo (RKS JS Family Trust)	Promoter Group	14,16,683	11.30
13	Rajendra Kumar Saboo (ASP Saboo Family Trust)	Promoter Group	5,05,001	4.03
14	Saboo Venture LLP	Promoter Group	65,915	0.53
15	Asha Devi Saboo (Veena Kanoria Family Trust)	Promoter Group	-	-
16	Swades Capital LLC	Promoter Group	3,24,150	2.59
Total			62,95,271	50.21

Details of equity shares purchased or sold by Promoters / Promoter Group during a period of 6 (six) months preceding the date of the Board Meeting are given herein below:

Name of Shareholder	Aggregate No. of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (Rs)	Date of Maximum Price	Minimum Price (Rs)	Date of Minimum Price (Rs)
Yashovardhan Saboo	2,309	*Off market Inter- Se Acquisition	NA	NA	NA	NA
Pranav Shankar Saboo	17,581	*Off market Inter- Se Acquisition	NA	NA	NA	NA
Satvika Saboo	17,581	*Off market Inter- Se	NA	NA	NA	NA

		Acquisition				
Anuradha Sabo	17,581	*Off market Inter- Se Acquisition	NA	NA	NA	NA
Yashovardhan Saboo (HUF)	(55,052)	**Off market Inter- Se Transfer	NA	NA	NA	NA

*Shares were acquired (through off market Inter Se Acquisition) from Yashovardhan Saboo (HUF) pursuant to its dissolution.

** Shares were transferred (through off market Inter Se Transfer) to members of HUF pursuant to its dissolution.

The aggregate shareholding of the directors (other than members of the Promoter Group) and key managerial personnel of the Company, as on the date of the Board Meeting and this Postal Ballot Notice, are as follows:

Sr. No.	Name	Category	No. of Equity Shares held	% Shareholding
1	Anil Khanna	Independent Director	1,700	0.01
2	Sanjiv Sachar	Independent Director	1,521	0.01
3	Nagarajan Subramanian	Independent Director	40	0.00
4	Brahm Prakash Kumar	Company Secretary	2,261	0.02

No Equity Shares were either purchased or sold by directors and key managerial personnel of the Company, during a period of 6 (six) months preceding the date of the Board Meeting.

i. Intention of members of the Promoter Group and persons in control of the Company to participate in the Buyback:

In terms of the Buyback Regulations, under tender offer route, the Promoters and members of the Promoter Group of the Company have the option to participate in the Buyback.

The Promoters and members of the Promoter Group *vide* their letters dated July 9, 2024, have communicated that promoters and members of the Promoter Group intend to participate in the Buyback to the extent of their entitlement or such lower number of Equity Shares as permitted under the applicable law:

The details of the date and price of acquisition/ sale of the Equity Shares by the members of the Promoter Group and persons in control of the Company back are set out below:

(i) Rajendra Kumar Saboo

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	*Opening	10	-	-	-	5,93,902
2	27.05.2009	Off market Purchase	10	15,000	Cash	12.00	6,08,902
3	01.04.2010	Recd. on account of Family Settlement	10	1,47,210	Other than Cash	-	7,56,112
4	01.04.2010	Recd. on account of Family Settlement	10	3,92,496	Other than Cash	-	11,48,608

5	15.04.2010	Gift	10	(500)	Other than Cash	-	11,48,108
6	05.07.2010	Gift	10	60,000	Other than Cash	-	12,08,108
7	03.02.2011	Conversion of Zero coupon Convertible warrants	10	2,65,500	Cash	41.00	14,73,608
8	26.09.2011	Market Purchase	10	1	Cash	130.00	14,73,609
9	27.09.2011	Market Purchase	10	2,000	Cash	129.58	14,75,609
10	03.10.2011	Market Purchase	10	1,999	Cash	130.00	14,77,608
11	17.11.2011	Market Purchase	10	1,703	Cash	129.00	14,79,311
12	18.11.2011	Market Purchase	10	1,451	Cash	129.75	14,80,762
13	23.11.2011	Market Purchase	10	646	Cash	128.00	14,81,408
14	24.11.2011	Market Purchase	10	200	Cash	128.38	14,81,608
15	29.11.2011	Market Purchase	10	1,532	Cash	128.98	14,83,140
16	28.03.2012	Conversion of Zero coupon Convertible warrants	10	2,54,500	Cash	41.00	17,37,640
17	30.04.2012	Conversion of Zero coupon Convertible warrants	10	1,00,000	Cash	41.00	18,37,640
18	26.08.2015	Market Purchase	10	3,900	Cash	252.00	18,41,540
19	12.06.2018	Gift	10	(1,09,500)	Other than Cash	-	17,32,040
20	12.03.2020	Market Purchase	10	500	Cash	227.64	17,32,540
21	12.03.2020	Market Purchase	10	476	Cash	228.47	17,33,016
22	13.03.2020	Market Purchase	10	500	Cash	219.00	17,33,516
23	13.03.2020	Market Purchase	10	100	Cash	218.50	17,33,616
24	13.03.2020	Market Purchase	10	56	Cash	229.61	17,33,672
25	29.01.2021	Gift	10	(1,92,822)	Other than Cash	-	15,40,850
26	31.03.2021	Off Market Inter se acquisition (on account of HUF Disolution)	10	30,800	Other than Cash	-	15,71,650
27	17.05.2021	Right Shares Allotment	10	3,35,000	Cash	230.00	19,06,650
28	30.03.2022	**Off Market Inter se transfer	10	(14,00,058)	Other than Cash	-	5,06,592
29	05.04.2022	**Off Market Inter se transfer	10	(5,05,001)	Other than Cash	-	1,591

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

**Pursuant to SEBI Exemption Order dated March 28,2022

(ii) Yashovardhan Saboo

Sr. No	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	*Opening	10	-	-	-	10,88,405
2	17.03.2007	Preferential Allotment of Equity Shares	10	1,25,114	Cash	57.00	12,13,519
3	29.05.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	96,800	Cash	57.00	13,10,319
4	31.05.2008	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	72,471	Cash	57.00	13,82,790
5	21.05.2009	Off market purchase	10	15,000	Cash	12.00	13,97,790
6	05.07.2011	Off market Inter se acquisition (on account of Family Settlement)	10	41,000	Other than Cash	-	14,38,790
7	31.03.2013	Off market purchase (Inter se)	10	33,182	Cash	120.00	14,71,972
8	26.08.2015	Market Purchase	10	3,900	Cash	249.99	14,75,872
9	15.03.2018	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	22,641	Cash	265.00	14,98,513
10	08.10.2018	Market Purchase	10	2,925	Cash	418.94	15,01,438
11	09.10.2018	Market Purchase	10	1,117	Cash	423.85	15,02,555
12	09.10.2018	Market Purchase	10	906	Cash	424.96	15,03,461
13	10.10.2018	Market Purchase	10	3,602	Cash	420.79	15,07,063
14	10.10.2018	Market Purchase	10	1,450	Cash	424.98	15,08,513
15	06.09.2019	Gift	10	(2,32,600)	Other than Cash	-	12,75,913
16	12.03.2020	Market Purchase	10	1,000	Cash	223.51	12,76,913
17	12.03.2020	Market Purchase	10	1,000	Cash	221.13	12,77,913
18	18.03.2020	Market Purchase	10	1,098	Cash	149.35	12,79,011
19	18.03.2020	Market Purchase	10	10,000	Cash	150.00	12,89,011
20	18.03.2020	Market Purchase	10	754	Cash	150.00	12,89,765
21	18.03.2020	Market Purchase	10	274	Cash	150.00	12,90,039
22	29.01.2021	Gift	10	1,92,822	Other than Cash	-	14,82,861

23	29.01.2021	Gift	10	2,81,380	Other than Cash	-	17,64,241
24	17.05.2021	Right Shares Allotment	10	1,88,000	Cash	230.00	19,52,241
25	25.08.2022	Market Purchase	10	2,37,457	Cash	849.96	21,89,698
26	11.11.2022	Market Purchase	10	20,000	Cash	997.00	22,09,698
27	14.11.2022	Market Purchase	10	2,657	Cash	921.52	22,12,355
28	01-03-2024	Off Market Inter se acquisition (on account of partition of HUF)	10	2,309	Other than Cash	-	22,14,664

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

(iii) Rajendra Kumar Saboo (TCMK HUF)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired / (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	31.03.2001	Opening Balance*	10	69,820	Cash	14.03	69,820
2	17-05-2021	Right Shares Allotment	10	8,000	Cash	230.00	77,820

* Since data prior to 2001 is not available to the full extent, the balance as on 31.03.2001 is based on the shareholding pattern filed by the Company on Bombay Stock.

(iv) Anuradha Saboo

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired / (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	*Opening	10	-	-	-	2,18,050
2	17.03.2007	Preferential Allotment of Equity Shares	10	25,065	Cash	57.00	2,43,115
3	29.05.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	19,000	Cash	57.00	2,62,115
4	31.05.2008	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	14,912	Cash	57.00	2,77,027
5	28.05.2009	Off Market Purchase	10	15,000	Cash	12.00	2,92,027
6	03.02.2011	Conversion of Zero Coupon Convertible Warrants	10	38,500	Cash	41.00	3,30,527
7	28.03.2012	Conversion of Zero Coupon Convertible Warrants	10	51,500	Cash	41.00	3,82,027
8	13.11.2013	Market Purchase	10		Cash		3,83,027

				1,000		85.50	
9	14.11.2013	Market Purchase	10	1,000	Cash	81.25	3,84,027
10	15.03.2018	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	52,830	Cash	265.00	4,36,857
11	25.08.2022	Market Purchase	10	12,000	Cash	848.47	4,48,857
12	01.03.2024	Off Market Inter se transfer (on account of partition of HUF)	10	5,531	Other than Cash	-	4,54,388
13	04.03.2024	Off Market Inter se transfer (on account of partition of HUF)	10	12050	Other than Cash	-	4,66,438

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

(v) Usha Devi Saboo

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	*Opening	10	-	-	-	1,71,380
2	26.05.2009	Off Market Purchase	10	15,000	Cash	12.00	1,86,380
3	01.04.2010	Recd. on account of Family Settlement	10	1,69,800	Other than Cash	23.59	3,56,180
4	03.02.2011	Conversion of Zero Coupon Convertible Warrants	10	40,500	Cash	41.00	3,96,680
5	28.03.2012	Conversion of Zero Coupon Convertible Warrants	10	54,500	Cash	41.00	4,51,180
6	29.01.2021	Gift	10	(95,000)	Other than Cash	-	3,56,180
7	29.01.2021	Gift	10	(1,86,380)	Other than Cash	-	1,69,800
8	30.03.2022	**Off Market Inter se transfer	10	(1,69,800)	Other than Cash	-	-
9	21.11.2022	Market Purchase	10	100	Cash	941.75	100

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

**Pursuant to SEBI Exemption Order dated March 28,2022

(vi) Satvika Saboo

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired /	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per	Cumulative holding
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)	(sold)		Equity Share (in INR)	
1	01.04.2001	*Opening	10	-	-	-	79,305
2	17.03.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	9,116	Cash	57.00	88,421
3	29.05.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	6,700	Cash	57.00	95,121
4	31.05.2008	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	5,607	Cash	57.00	1,00,728
5	05.07.2010	Gift	10	10,000	Other than Cash	-	1,10,728
6	03.02.2011	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	11,000	Cash	41.00	1,21,728
7	28.03.2012	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	14,000	Cash	41.00	1,35,728
8	17.05.2021	Right Shares Allotment	10	15,600	Other	230.00	1,51,328
10	01.03.2024	Off Market Inter se acquisition (on account of partition of HUF)	10	17,581	Other	97.47	1,68,909

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

(vii) Pranav Shankar Saboo

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired / (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	*Opening	10	-	-	-	1,10,120
2	17.03.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	12,658	Cash	57	1,22,778
3	27.05.2007	Conversion of Zero Coupon Convertible Warrants into Equity	10	9,500	Cash	57	1,32,278

		Shares					
4	31.05.2008	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	7,626	Cash	57	1,39,904
5	26.05.2009	Off market purchase	10	15,000	Cash	12	1,54,904
6	05.07.2010	Gift	10	10,000	Other than Cash	-	1,64,904
7	03.02.2011	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	21,000	Cash	41	1,85,904
8	28.03.2012	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	29,000	cash	41	2,14,904
9	15.03.2018	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	7,547	cash	265	2,22,451
10	12.06.2018	Gift	10	1,09,500	Other than Cash	-	3,31,951
11	06.09.2019	Gift	10	2,32,600	Other than Cash	-	5,64,551
12	06.09.2019	Gift	10	1,16,300	Other than Cash	-	6,80,851
13	17.05.2021	Right Shares Allotment	10	1,30,000	Cash	-	8,10,851
14	22.11.2021	Market Sale (Inter se transfer)	10	(5,000)	Cash	632	8,05,851
15	22.11.2021	Market Sale (Inter se transfer)	10	(6,800)	Cash	636	7,99,051
16	31.12.2023	Off Market Inter se acquisition (on account of partition of HUF)	10	17,581	Other than Cash	-	8,16,632

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

(viii) Yashovardhan Saboo (HUF)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired / (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	01.04.2001	Opening *	10				10,750
2	17.03.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	1,236	Cash	57	11,986
3	29.05.2007	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	1,000	Cash	57	12,986

4	31.05.2008	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	672	Cash	57	13,658
5	03.02.2011	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	8,500	Cash	41	22,158
6	28.03.2012	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	11,500	Cash	41	33,658
7	15.03.2018	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	15,094	Cash	265	48,752
8	17.05.2021	Right Shares Allotment	10	6,300	Cash	230	55,052
9	01.03.2024	Off Market Inter se transfer on account of partition of HUF	10	(43,002)	Other than Cash	-	12,050
10	04.03.2024	Off Market Inter se transfer on account of partition of HUF	10	(12,050)	Other than Cash	-	-

*Since data prior to 2001 is not available to the full extent, the balance as on 01.04.2001 has been shown.

(ix) Vardhan Properties and Investment Private Limited

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	-	*Balance as on 30-09-2010		33,183	-	-	33,183
2	29.03.2013	Market Sale	10	33,182	Cash	120	1
3	26.11.2013	Market Purchase	10	2,500	Cash	81	2,501
4	27.11.2013	Market Purchase	10	5,000	Cash	41	7,501
5	16.12.2013	Market Purchase	10	1,500	Cash	136	9,001
6	16.03.2020	Market Purchase	10	950	Cash	214	9,951
7	10.09.2020	Market Purchase	10	2,652	Cash	146	12,603
8	11.09.2020	Market Purchase	10	6,700	Cash	150	19,303
9	14.09.2020	Market Purchase	10	12,600	Cash	157	31,903
10	17.05.2021	Right Shares Allotment	10	4,100	Cash	230	36,003
11	16.06.2023	Market Purchase	10	2,150	Cash	1,385	38,153

*Since data prior to 2010 is not available to the full extent, the balance as on 30.09.2010 is based on the shareholding pattern filed by the Company on Bombay Stock Exchange

(x) Dream Digital Technology Private Limited

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	03-12-2013	Market Purchase	10	5000	Cash	80.030	5000
2	04-12-2013	Market Purchase	10	2000	Cash	76.071	7000
3	16-12-2013	Market Purchase	10	2000	Cash	71.661	9000
4	25-08-2015	Market Purchase	10	2000	Cash	254.85	11000
5	22-12-2015	Market Sale	10	(2800)	Cash	342.57	8200
6	10-03-2016	Market Sale	10	(500)	Cash	205.32	7700
7	23-03-2016	Market Sale	10	(391)	Cash	203.83	7309
8	23-10-2018	Market Purchase	10	1000	Cash	402.36	8309
9	24-10-2018	Market Purchase	10	2	Cash	402.36	8311
10	15-03-2018	Conversion of Zero Coupon Convertible Warrants into Equity Shares	10	15s094	Cash	265.00	23405
11	24-06-2019	Market Sale	10	(1)	Cash	428.97	23404
12	28-06-2019	Market sale	10	(999)	Cash	428.54	22405
13	19-08-2019	Market Sale	10	(1000)	Cash	313.93	21405
14	20-08-2019	Market Sale	10	(2150)	Cash	309.27	19255
15	15-02-2021	Market Sale	10	(36400)	Cash	270.11	15615
16	17-05-2021	Right Shares Allotment	10	2000	Cash	230.00	17615
17	22-11-2021	Market Purchase(Inter se acquisition)	10	11800	Cash	636.56	29415

(xi) Usha Devi Saboo (UDS JS Family Trust)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired / (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	30-03-2022	Off Market Inter se transfer*	10	169800	Other than Cash	-	1,69,800

*Pursuant to SEBI Exemption Order dated March 28,2022

(xii) Rajendra Kumar Saboo (RKS JS Family Trust)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	30-03-2022	Off Market Inter se transfer*	10	14,00,058	NA	-	14,00,058
2	17-03-2023	Market Purchase	10	2,339	cash	1,037.22	14,02,397
3	20-03-2023	Market Purchase	10	9,786	cash	1,029.10	14,12,183
4	23-03-2023	Market Purchase	10	4,500	cash	1,078.23	14,16,683

*Pursuant to SEBI Exemption Order dated March 28,2022

(xiii) Rajendra Kumar Saboo (ASP Saboo Family Trust)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	05-04-2022	Off Market Inter se transfer*	10	5,05,001	NA	-	5,05,001

*Pursuant to SEBI Exemption Order dated March 28,2022

(xiv) Saboo Venture LLP

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	29-12-2021	Market Purchase	10	10,038	Cash	831	10,038
2	20-09-2022	Market Purchase	10	32,802	Cash	905	42,840
3	24-02-2023	Market Purchase	10	10,000	Cash	1,085	52,840
4	29.05.2023	Market Purchase	10	10,925	Cash	1,090	63,765
5	09.06.2023	Market Purchase	10	2,150	Cash	1,391	65,915

(xv) Asha Devi Saboo (Veena Kanoria Family Trust)

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
1	18-08-2022	Off Market Inter-se Transfer	10	20,925	Cash	347	20,925
2	24.02.2023	Market Sale	10	(10,000)	Cash	1,078	10,925
3	29.05.2023	Market Sale	10	(10,925)	Cash	1,084	0

(xvi) Swades Capital LLC

Sr. No.	Date of Acquisition/ Sale	Nature of transaction	Face Value (in INR)	Number of Equity Shares acquired/ (sold)	Consideration (Cash, other than cash etc.)	Issue price/ transfer price per Equity Share (in INR)	Cumulative holding
*1	01-09-2011	Purchases	10	60,000	Cash	-	60,000
2	15.06.2018	Preferential Allotment	10	2,64,150	Cash	265	3,24,150

*Date, nature of transaction and price is not available

The Buyback will not result in any benefit to Promoter Group or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to reduction in the equity share capital of the Company post Buyback.

The entire shareholding of the Promoter and members of the Promoter Group is in demat mode.

j. Confirmations from the Company as per the provisions of the Buyback Regulations and the Companies Act:

- i. all the Equity Shares of the Company are fully paid-up;
- ii. the Company shall not issue and allot any Equity Shares or other specified securities (including by way of bonus) or convert any outstanding employee stock options / outstanding instruments into Equity Shares, from the date of the Postal Ballot Resolution till the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- iii. unless otherwise specifically permitted by any relaxation issued by SEBI and / or any other regulatory authority, the Company shall not raise further capital for a period of one year, as prescribed under the provisions of Regulation 24(f) of the Buyback Regulations, from the expiry of the Buyback period, i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, except in discharge of its subsisting obligations;
- iv. the Company, as per the provisions of Section 68(8) of the Companies Act, will not make a further issue of the same kind of shares or other securities including allotment of new shares under Section 62(1)(a) or other specified securities within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- v. the Company shall not withdraw the Buyback after the public announcement of the offer to Buyback is made, except where any event or restriction may render Company unable to effect Buyback;

- vi. the Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the Buyback Regulations and the Companies Act within the specified timelines;
- vii. the Company shall not buyback locked-in Equity Shares and non-transferable Equity Shares until the pendency of the lock-in or till the Equity Shares become transferable;
- viii. the consideration for the Buyback shall be paid by the Company only in cash;
- ix. the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of Buyback;
- x. there are no defaults (either in the past or subsisting) in the repayment of deposits or interest thereon, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend or repayment of any term loans or interest payable thereon to any shareholder or financial institution or banking company, as the case may be, and in case of defaults which have ceased to subsist, if any, a period of more than three years has lapsed;
- xi. the Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback;
- xii. there is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date;
- xiii. the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice its paid-up capital and free reserves after the Buyback, based on standalone and consolidated financial statements of the Company, as prescribed under the Companies Act and rules made thereunder and Buyback Regulations;
- xiv. the Company is not buying back its Equity Shares so as to delist its shares or other specified securities from the stock exchanges;
- xv. the Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies; and
- xvi. the Company will obtain the prior consent of its lenders, if necessary, for undertaking the Buyback.
- xvii. the Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the date of the Board Meeting;

k. Confirmation from the Board:

In terms of clause (x) of Schedule I of the Buyback Regulations, the Board has confirmed that it has made full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- i. immediately following the date of Board Meeting and date on which the result of the shareholders' resolution passed by way of postal ballot ("**Postal Ballot Resolution**") will be declared, approving the Buyback, there will be no grounds on which the Company can be found unable to pay its debts;
- ii. as regards the Company's prospects for the year immediately following the date of Board Meeting as well as the date of the Postal Ballot Resolution, and having regards to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting and the Postal Ballot Resolution; and
- iii. in forming its opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, or the Insolvency and Bankruptcy Code, 2016, as applicable.

l. Report addressed to the Board by the Company's statutory auditors on the permissible capital payment and the opinion formed by directors regarding insolvency:

The text of the report dated July 9 2024, of **S.R. Batliboi & CO. LLP**, the Statutory Auditors of the Company, addressed to the Board of the Company is reproduced below:

Quote

Independent Auditor's Report on the proposed buy back of equity shares pursuant to the requirements of Section 68 and Section 70 of the Companies Act, 2013 and Clause (xi) of Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 as amended

The Board of Directors
KDDL Limited
Kamla Centre
SCO: 88-89, Sector 8-C,
Chandigarh, 160009
India

1. This Report is issued in accordance with the terms of our service scope letter engagement letter/agreement dated July 02, 2024 and master engagement agreement dated October 21, 2019 and its addendum dated December 20, 2019 with KDDL Limited (hereinafter the "Company").
2. The proposal of the Company to buy back its equity shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 ("the Act") and Clause (xi) of Schedule I of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the SEBI Buyback Regulations") has been approved by the Board of Directors of the Company in their meeting held on July 09, 2024. The proposal for buy back is subject to the approval of the shareholders of the Company. The Company has prepared the attached "Statement of determination of the amount of permissible capital payment for the proposed buyback of the equity shares" (the "Statement") which we have initialed for identification purposes only.

Board of Directors Responsibility

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Board of Directors are responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date. The Board of Directors are also responsible for ensuring that the Company complies with the requirements Act and SEBI Buyback Regulations.

Auditor's Responsibility

5. Pursuant to the requirements of the Act and SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance:
 - (i) Whether we have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.
 - (ii) Whether the amount of permissible capital payment for the proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2) of the Act, Regulation 4(i) of the SEBI Buyback Regulations;
 - (iii) Whether the Board of Directors have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.
6. The audited standalone and consolidated financial statements, referred to in paragraph 5(i) above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 14, 2024. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under

Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial results of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial results, specified elements, accounts or items thereof, for the purpose of this report. Accordingly, we do not express such opinion.
10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the applicable criteria. Our procedures included the following in relation to the Statement:
 - i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2024.
 - ii) Read the Articles of Association of the Company and noted the permissibility of buyback;
 - iii) Traced the amounts of paid up equity share capital, Securities premium account, General reserve, Retained earnings, Exchange differences on transaction of foreign operations and Change in proportion of non-controlling interest as mentioned in Statement from the audited standalone and consolidated financial statements for the year ended March 31, 2024.
 - iv) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and compared the buy-back amount with the permissible limit computed in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations detailed in the Statement;
 - v) Obtained the minutes of the meeting of the Board of Directors in which the proposed buy-back was approved and read the Board had formed the opinion as specified in SEBI Buyback Regulations on reasonable grounds that the Company, having regard to the state of affairs, will not be rendered insolvent within a period of one year from that date.
 - vi) Obtained necessary representations from the management of the Company.

Opinion

11. Based on our examination as above, and the information and explanations given to us, we report that:
 - (i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for year ended March 31, 2024.
 - (ii) The amount of permissible capital payment for proposed buyback of the equity shares as included in the Statement has been properly determined in accordance with the provisions of Section 68(2)(c) of the Act, Regulation 4(i) of the SEBI Buyback Regulations;

(iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule I of the SEBI Buyback Regulations on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

Restriction on Use

12. The Report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of Section 68 and Section 70 of the Act read with Clause (xi) of Schedule I of SEBI Buyback Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company and (c) in the letter of offer to be submitted with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies the National Securities Depository Limited, the Central Depository Securities (India) Limited and shareholders of the Company and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & CO. LLP**
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

per Anil Gupta
Partner
Membership Number: 87921
UDIN: 24087921BKAQEA5848
Place of Signature: New Delhi
Date: July 09 2024

ANNEXURE - Statement of determination of the amount of permissible capital payment for proposed buyback of equity shares

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with the requirements of Section 68(2) of the Companies Act, 2013, as amended, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“SEBI Buyback Regulations”), based on both the audited standalone financial statements and the audited consolidated financial statements of the Company as at March 31, 2024.

(Amount in Rs. Lakhs)

Particulars	Standalone	Consolidated
A. Paid up Equity Share Capital - Equity shares of Rs. 10 each fully paid up	1,253.71	1,253.71
B. Free Reserves*		
- Securities Premium Account	9,698.73	62,038.11
- General Reserve	2,776.20	2,776.20
- Retained Earnings	25,650.61	12,889.45
- Changes in proportion of non-controlling interest	-	(5,866.06)
- Exchange differences on translation of foreign operations	-	(92.82)

Total Free Reserves	38,125.54	71,744.88
Total of Paid up Equity Share Capital and Free Reserves (A+B)	39,379.25	72,998.59
Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the SEBI Buyback Regulations (25% of the Total of Paid up Equity Share Capital and Free Reserves)	9,844.81	18,249.65
Amount approved by the Board of Directors for buy-back in the meeting held on July 09, 2024	8800	

* Free Reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended

Note: The above calculation of the total paid-up equity share capital and free reserves as at March 31, 2024 for buyback of equity shares is based on the amounts appearing in the audited standalone financial statements and the audited consolidated financial statements of the Company for the year ended March 31, 2024. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including in the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

For and on behalf of **KDDL Limited**

Yashovardhan Saboo
Chairman and Managing Director
DIN: 00012158

Date: July 09, 2024
Place: Chandigarh

Unquote

None of the Directors or key managerial personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly, in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company. The Board recommends the Special Resolution as set out at item no. 1 in the notice for approval by the members.

(2) RE-APPOINTMENT OF MR. SANJEEV KUMAR MASOWN (DIN: 03542390) AS WHOLE TIME DIRECTOR (KEY MANAGERIAL PERSONNEL WITH FUNCTIONAL DESIGNATION OF CHIEF FINANCIAL OFFICER)

The Shareholders of the Company at 41st Annual General Meeting of the Company held on September 28, 2021 had re-appointed Mr. Sanjeev Kumar Masown as Whole time Director (Key Managerial Personnel with functional designation as Chief Financial Officer) of the Company for a period of three years till May 30, 2024.

The present term of Mr. Sanjeev Kumar Masown has ended on May 30, 2024 and pursuant to the recommendations of Nomination and Remuneration Committee and Audit Committee, the Board of Directors, at its meeting held on May 14, 2024 has re-appointed, subject to the approval of Shareholders, Mr. Sanjeev Kumar Masown as Whole time Director (Key Managerial Personnel with functional designation as Chief Financial Officer) of the Company for a period of 3 (three) years w.e.f. May 31, 2024. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director in terms of section 152 of the Act. The details as required under schedule V of the act are given in Annexure-I. Information pursuant to 1.2.5 of the Secretarial Standards on General Meetings (SS- 2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking re-appointment are given in Annexure –II.

The terms and conditions relating to remuneration of Mr. Sanjeev Kumar Masown as approved by the Board of Directors, pursuant to the recommendations of Nomination and Remuneration Committee and Audit Committee, are given below:-

Particulars	2024-25	2025-26	2026-27
Basic Salary (Per Month)	Rs. 5,60,000	Rs. 6,09,000	Rs. 6,87,000
Other Benefits			
Perquisites / Allowances to be considered in the computation of ceilings of remuneration in Section IV of Part II of Schedule V of the Companies Act, 2013			
House Rent Allowance (Per month)	Rs. 2,24,000	Rs. 2,43,600	Rs. 2,74,800
Special / Floating Allowance (Per month)	Rs. 2,80,000	Rs. 3,04,500	Rs. 3,43,500
Medical Re-imbursement : Not applicable			
Ex-gratia payment as per the policy and criteria of the company.			
Club Fees: Annual fees for maximum of Rs. 25000 per annum for two clubs.			
Group Insurance, Personal Accident Insurance and Medclaim Insurance for self and family as per the policy of the company.			
Performance Bonus			
He shall be entitled to performance (Financial and Functional) related Bonus, or any other allowance / Perquisites as may be approved by the Board of Directors and remuneration committee as per policy and criteria of the company.	Rs. 57,00,000	Rs. 65,00,000	Rs. 75,00,000
Additional incentive as special reward for significant contribution for the growth and development of the Precision Engineering business (EIGEN) and acquisition of brand Favre Leuba for new business opportunity of Watch manufacturing.	Rs. 25,00,000		
Term Incentive: He shall be entitled to term incentive on the expiry of this contract period.	Rs. 40,00,000		
Following Perquisites / allowances shall not be considered in the computation of ceilings of the remuneration specified in Section IV of Part II of Schedule V of the Companies Act, 2013. Further they are subject to applicable provisions under Income Tax Act. All these benefits are subject to the rules of the company.			
<ul style="list-style-type: none"> a. Contribution to Provident fund b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service. c. Earned leave encashment for three months at the gross monthly salary. d. Children education allowance up to Rs. 12000 p.m. per child for two children. e. Provision of car with driver for use on Company's business and telephone(s) or mobile(s) at residence will not be considered as perquisites. f. Accidental insurance, term insurance, employer-employee insurance and medical insurance as per the policy and guidelines of the company. 			

The above remuneration and perquisites shall be subject to the limits, if any, allowed under schedule-V of the Companies Act, 2013 or any modification(s) or amendment(s) in force from time to time and the same shall also be considered as minimum remuneration in the event of absence or inadequacy of profits.

Hence, the approval of the members is being sought by way of Special Resolution to the terms, conditions and stipulations for the reappointment of Mr. Sanjeev Kumar Masown as Whole time Director (Key Managerial Personnel with functional designation as Chief Financial Officer) of the Company and the remuneration payable to him.

None of the Directors or their relatives and Key Managerial Personnel or their relatives except Mr. Sanjeev Kumar Masown is concerned or interested in the resolution. The Board recommends the Special Resolution as set out at item no. 2 in the notice for approval by the members.

ANNEXURE- I

The following additional information as required under Part II Section II of Schedule V to the Companies Act, 2013 is being furnished hereunder:

I. GENERAL INFORMATION:

1) Nature of Industry:

The Company is in the business of manufacturing of watch components (watch dials and watch hands), precision engineering components and press tools.

2) Date or expected date of commencement of commercial production:

February 6, 1981

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4. Financial performance based on given indicators:

Amount (Rs. in lacs)

Particulars	Standalone		
	F.Y. 23-24	F.Y. 22-23	F.Y. 21-22
Total Income	55,369.61	36,361.02	22,336.69
Profit/ (Loss) before tax	25,401.03	8,923.79	2,740.28
Profit/(Loss) after tax	22,004.96	6,923.13	2,129.36

5) Foreign investments or Collaborators, if any

The Company does not have any foreign collaborations as on the date of this Notice. As on March 31, 2024, the Company has investments in the following overseas hundred percent (100%) subsidiaries as detailed below:

Sr. No.	Name of the Company	Amount (Rs. in lacs)
1	Pylania SA, Switzerland	281.24
2	Kamla International Holdings SA, Switzerland	1,944.36

II. INFORMATION ABOUT THE APPOINTEE:

(1)	Background details	Mr. Sanjeev Masown is an Executive Director of our company since 2016, in addition to his role as Chief Financial Officer (CFO) since 2011. He is a Qualified CMA and Fellow Member of the Institute of Cost Accountants of India and also a Commerce Post Graduate. He is a certified Six Sigma Green Belt holder. He has more than 30 years of experience in manufacturing companies listed in the Stock Exchange.
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(2)	Past remuneration (last 3 financial years)	FY 2023-24: Rs. 263.86 lacs FY 2022-23: Rs. 154.28 lacs FY 2021-22: Rs. 144.89 lacs
(3)	Recognition or awards	NA
(4)	Job profile and his suitability; Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Whole time Director cum Chief Financial Officer. The proposed remuneration is comparable and commensurate with the nature and size of the business of the Company as well as the responsibilities of the Director.
(5)	Remuneration proposed	Details forms a part of Explanatory Statement
(6)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any	There is no pecuniary relationship or transaction with the Company except receipt of remuneration from the Company and interest on deposits, received from the Director, if any. He is not having relationship with the managerial personnel or other directors of the Company.

III. INFORMATION

1) Reasons for inadequate

During the financial year ended 31st March, 2024, the Company has reported profits. The provisions of section 197 of the Companies Act, 2013 puts a cap for the payment of remuneration to Executive and Non-Executive Directors. The total remuneration payable to Executive Directors will exceed the limits as mentioned in the section 197 of the Companies Act, 2013. Hence, in accordance with the provisions of Section 197 read with schedule V thereof, approval of the Shareholders is being sought by way of the Special Resolution set out in this Postal Ballot notice.

2) Steps taken or proposed to be taken for improvement:

The performance of the company during the year was very healthy and company achieved new milestones and records. We are witnessing a healthy demand both from domestic and exports markets and expect this trend to continue in the coming months. The Company has initiated various steps for enhancing revenue and market share by better communication, digital marketing and social media. The response and feedback from the customers have been encouraging and we plan to continue these initiatives with high rigor and enthusiasm. The Company continues to focus on improving efficiency, productivity, turn – around time and upgrading the product offering and range by continuous enhancement of employee’s skills. Company is also enhancing the capacity of the factories for meeting the additional demand from various customers. The Company is expanding its market presence in new segments and getting favourable response from the overseas market players. The Company continues to focus on the cost optimization for improving the profitability of the company. We strongly believe that the profitability of the company will be remain healthier and stronger.

3) Expected increase in productivity and profits in measurable terms:

The financial performance of the Company continues to be on healthy growth trajectory. The financial position, liquidity and other important parameters of profitability, gearing and growth are satisfactory and better compared to other similar type of manufacturing industries. The steps and initiatives undertaken by the Company for its business stream is likely to result in healthy growth of revenue and profitability in the coming years.

ANNEXURE- II

Information pursuant to 1.2.5 of the Secretarial Standards on General Meetings (SS- 2) and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Director seeking re-appointment :

Name of the Director	Mr. Sanjeev Kumar Masown
Date of Birth	30 th September, 1969
Age	54 years
DIN	03542390
Date of First appointment on the Board	30 th May, 2016 as an Additional Director
Qualification	Fellow Member of the Institute of Cost Accountants of India and Commerce Post Graduate. He is a certified Six Sigma Green Belt holder.
Brief Resume	Mr. Sanjeev Masown is an Executive Director of our company since 2016, in addition to his role as Chief Financial Officer (CFO) since 2011. He is a Qualified CMA and Fellow Member of the Institute of Cost Accountants of India and also a Commerce Post Graduate. He is a certified Six Sigma Green Belt holder..
Expertise in specific functional areas and experience	He has more than 30 years of experience in manufacturing companies listed in the Stock Exchange
Terms and conditions of Re-appointment	As stated in this Notice and Explanatory Statement (Item No.2).
Shareholding	Nil
Relationship with Directors & KMPs	NA
Directorships held in other companies (including Listed Companies but excluding foreign companies & section 8 Companies)	3
Memberships/Chairmanships of committees of other companies	Nil
Listed entities from which the person has resigned in the past three years	NA
Remuneration	Please refer the Explanatory Statement for details.

Number of meetings of the Board attended during the year i.e. FY 2024-25 (upto the date of this notice)	2
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Date: July 9, 2024

Place: Chandigarh

By order of the Board of Directors of KDDL Limited

**Brahm Prakash Kumar
Company Secretary
M. No. F7519**