

KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

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Registered Office :

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Hardware Technology Park,
TSIIC Layout, Raviryal (V),
Hyderabad - 501 510. Telangana, India.

**PROCEEDINGS OF THE THIRTY FIRST (31th) ANNUAL GENERAL MEETING OF MEMBERS
KERNEX MICROSYSTEMS (INDIA) LIMITED HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT
04:00 P.M. THROUGH VIDEO CONFERENCE/OTHER AUDIO VISUAL MEANS (VC/OAVM).**

MEMBERS PRESENT:

A total of 84 (Eighty Four) members were present in the video conference including promoters / promoter group.

DIRECTORS PRESENT:

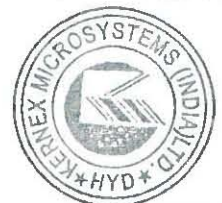
Sri. R Sreenivasa Rao	Chairman and Independent Director
Sri. K Somasekhara Rao	Independent Director
Sri. A V S Krishna Mohan	Independent Director
Dr. Anji Raju Manthena	Non-Executive Director
Ms. Sreelakshmi Manthena	Non-Executive Director
Sri. Narender Kumar	Non-Executive Director
Sri. Sitarama Raju Manthena	Whole Time Director
Sri. Badari Narayana Raju Manthena	Whole Time Director

ALSO PRESENT:

Sri. E B Rao	Chief Operating Officer
Sri. Vishnu Vardhan Varma	Chief Technical Officer
Sri. Prasada Rao Kalluri	Company Secretary & Compliance Officer
Sri. Sunny Sharma	Chief Financial Officer
Sri. P Raja	Statutory Auditor
Sri. D.S. Rao	Secretarial Auditor & Scrutinizer
Sri. Tirupati Reddy	Internal Auditor

The meeting commenced at 04:00 P.M. (IST) and concluded at 05.20 P.M. (IST)

Sri. Prasada Rao Kalluri, Company Secretary of the Company, welcomed the Directors and shareholders. Further he handed over to Shri. R Sreenivasa Rao to conduct the proceedings of the 31st Annual General Meeting. After ascertaining the presence of the requisite quorum, Sri. R Sreenivasa Rao, Chairman called the meeting to order and commenced the proceedings.





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Chairman has introduced all the Directors, KMPs, Statutory Auditors, Secretarial Auditors and Internal Auditors participating the meeting through VC/OAVM.

The Chairman announced that, we are conducting today's meeting through video conference/other audio-visual means (VC/OAVM) mode pursuant to the directions of the Ministry of Corporate affairs and Securities Exchange Board of India. The live streaming of this meeting is being webcasted on NSDL platform.

As the notice is already circulated to all members, the notice convening the 31st Annual General Meeting and the Report of Directors of the Company, along with Auditors' report were taken as read.

The Chairman of the Company addressed the members highlighting the business operations, achievements of the company, future prospects, industry scenario etc.

The Company Secretary informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the SEBI (LODR) Regulation, 2015, the Company has provided remote e-voting facility to its members in respect of all the businesses to be transacted at the 31st AGM of the Company. The e-voting commenced on 27th September, 2023 (09:00 am) and ended on 29th September, 2023 (17:00 hours).

He further informed that Sri. D S Rao, Practicing Company Secretary was appointed as scrutinizer to scrutinize the votes casted during remote e-voting process and e voting during AGM in a fair and transparent manner.

The Company Secretary instructed the members to cast their votes in respect of all the resolutions proposed in the notice. AGM is being held VC/OAVM, and the resolutions mentioned in the notice convening this AGM, have been already put to vote through remote e-voting there is no proposing and seconding of resolutions

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone and Consolidated financial statements for the year ended on 31st March, 2023 together with the reports of the Board of Director's and Auditors thereon as an **Ordinary Resolution**.
2. To appoint a director in place of Ms. Sreelakshmi Manthana (DIN: 07996443), a Director, who retires by rotation and being eligible offers herself for re-appointment as a director in the company as an **Ordinary Resolution**.
3. To appoint a director in place of Dr. Janardhana Reddy Vinta (DIN: 02414912), Director, who retires by rotation and being eligible offers himself for re-appointment as a director in the company as an **Ordinary Resolution**.





SPECIAL BUSINESS:

4. To increase in Managerial Remuneration of Mr. M B Narayana Raju (DIN: 07993925), Whole-time Director as a ***Special Resolution***.
5. To increase in Managerial remuneration of Mr. M Sitarama Raju (DIN: 08576273), Whole-time Director as a ***Special Resolution***.
6. To consider and approve re-appointment of Mr. M B Narayana Raju (DIN: 07993925) as a Whole time director of the company as a ***Special Resolution***.
7. To consider and approve the re-appointment of Mr. M Sitarama Raju (DIN: 08576273) as a Whole-time Director of the company as a ***Special Resolution***.
8. To consider and approve issue of warrants on a preferential basis as a ***Special Resolution***.

The Chief Operating Officer / Chief Financial Officer answered the queries, raised by the speaker shareholders and Shareholders who raised questions through live chat box provided by the NSDL platform. The Chairman along with the other directors' present responded to the queries from the members and the discussions continued between the management and the members. The members seem satisfied with the replies and presentation made by the management.

The shareholders were also informed that the results of e-voting along with the Scrutinizer's Report shall be submitted to the Stock Exchanges and the same shall be placed on the website of the Company, stock exchanges and NSDL.

The Chairman authorized Sri. Badari Narayana Raju Manthana, Whole Time Director and Sri. Prasada Rao Kalluri, Company Secretary of the Company to counter sign on the Scrutinizers Report.

The resolution, if passed, shall be considered as passed effective today i.e. 30th September, 2023.

Then the meeting was concluded with vote of thanks. The e-voting opened for the Members who were present in the Meeting and who did not cast their vote earlier for 15 minutes of conclusion of meeting.

For Kernex Microsystems (India) Limited



Place: Hyderabad
Date: 30.09.2023

M B Narayana Raju
Whole Time Director
DIN: 07993925