

24<sup>th</sup> September, 2023

To  
The Manager - CRD,  
BSE Limited Phiroze Jeejeebhoy Towers,  
2nd Floor, Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 530357**

Dear Sir,

**Sub: Proceedings of the 37<sup>th</sup> Annual General Meeting of the Company held on Saturday, 23<sup>rd</sup> September, 2023**

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the proceedings of the 37<sup>th</sup> Annual General Meeting of the members of the Company held on Saturday, 23<sup>rd</sup> September, 2023 at 02.00 P.M. conducted through Video Conferencing / Other Audio-Visual Means and concluded at 02.15 P.M.

You are requested to kindly take the same on record.

Yours Sincerely,

For **KBS India Limited**,

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**Tushar Suresh Shah**  
**Managing Director**  
**DIN: 01729674**

**Encl: a/a**

**PROCEEDINGS OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF THE  
COMPANY HELD ON SATURDAY, 23<sup>RD</sup> SEPTEMBER, 2023**

The 37<sup>th</sup> Annual General Meeting (“AGM”) of the members of the Company was held on Saturday, 23<sup>rd</sup> September, 2023 at 02.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) without physical presence of the members at a common venue, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) from time to time in this regard, to transact the business as set out in the Notice of the 37<sup>th</sup> AGM dated 01<sup>st</sup> September, 2023.

The meeting commenced at 02.00 P.M. (IST) and concluded at 02.15 P.M. (IST)

**DIRECTORS AND KEY MANAGERIAL PERSONNEL PRESENT:**

- |                        |   |                                |
|------------------------|---|--------------------------------|
| 1. Tushar Suresh Shah  | - | Chairman and Managing Director |
| 2. Sanjeevlata Samdani | - | Independent Director           |
| 3. Chandrakant Lodaya  | - | Chief Financial Officer        |

**OTHER REPRESENTATIVES:**

1. Mr. Naimish Joshi, Authorised Representative of M/s. R R Shah & Co., Chartered Accountants, Statutory Auditors of the Company; and
2. Mr. Keyur Shah, Authorised Representative of M/s. D N Vora & Associates, Company Secretaries, Mumbai, Secretarial Auditors of the Company and Scrutinizer for the meeting.

**QUORUM OF THE MEETING:**

Total 33 members attended the AGM through VC / OAVM.

**BRIEF PROCEEDINGS:**

Mr. Tushar Suresh Shah, Chairman and Managing Director of Company Chaired the meeting. As the requisite quorum was present, the Chairman called the meeting to order. He welcomed the Board Members, Key Managerial Personnel, Auditors and members participating in the meeting. The Chairman then informed the members present that the Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements as maintained under Sections 170 and 189 of the Companies Act, 2013 respectively and other documents are made available for inspection to the members, who had requested. He then briefed the members present at the meeting about the progress and achievements of the Company during the financial year 2022-2023.

Further, the Chairman informed the members that:

- The remote e-voting period had commenced from Wednesday, 20<sup>th</sup> September, 2023 at 9:00 A.M. and concluded on Friday, 22<sup>nd</sup> September, 2023 at 5:00 P.M. He further informed that the members who had not cast their vote earlier through remote e-voting facility, and are not otherwise barred from voting, will have an opportunity to cast their

vote on the resolutions as set out in the Notice of the 37<sup>th</sup> AGM through the e-voting facility as made available by Central Depository Services (India) Limited (“CDSL”) during the meeting and will remain open till 15 minutes after the conclusion of this 37<sup>th</sup> AGM.

- CS Dipali Vora, Proprietor of M/s. D N Vora & Associates, Company Secretaries, Mumbai has been appointed as Scrutinizer to scrutinize the voting through electronic means (i.e. remote e-voting and e-voting during the meeting) in a fair and transparent manner.
- The Notice convening the 37<sup>th</sup> AGM and the Annual Report containing the Standalone Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 along with Board of Directors' Report and Auditors' Report thereon and the relevant annexures have been circulated to the members of the Company through email within the statutory time period.

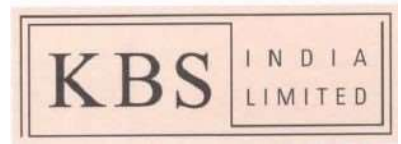
With the permission of the shareholders present, the notice of the AGM was taken as read.

- Since the Statutory Auditors' Report did not contain any qualifications, reservations or adverse remarks or disclaimer, it was not required to be read in the meeting.
- The attention of the members was drawn to the observations and comments made by the Secretarial Auditors in their Report and also to the explanation provided in the Directors' Report on the same.

Thereafter, the following items of business, as per the Notice of 37<sup>th</sup> AGM dated 01<sup>st</sup> September, 2023 were transacted at the meeting:

Item No.	Agenda Items	Type of Resolution
01	Adoption of the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2023 together with the reports of the Board of Directors' and Auditors' thereon.	Ordinary
02	Appointment of a director in place of Mrs. Namita Shah (DIN: 02870178), who retired by rotation and being eligible, offered herself for re-appointment as Director.	Ordinary
03	Approval of Related Party Transactions	Ordinary
04	Appointment of Ms. Sushmita Swarup Lunkad as Non-Executive - Independent Director of the Company for a period of five years with effect from 23 <sup>rd</sup> September, 2023 to 22 <sup>nd</sup> September, 2028.	Special

The Chairman thanked the members and other dignitaries participating in the meeting and informed the members present that the consolidated results of the remote e-voting and e-voting during the 37<sup>th</sup> AGM will be declared within 2 working days of conclusion of the 37<sup>th</sup> AGM and will be displayed at the Registered Office of the Company situated at 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai - 400001. Maharashtra. The same will also



be available on the Company's website viz., [www.kbs.co.in](http://www.kbs.co.in) and on the website of CDSL viz., [www.evotingindia.com](http://www.evotingindia.com) and will be communicated to the Stock Exchanges i.e. BSE Ltd. viz., [www.bseindia.com](http://www.bseindia.com) and where the shares of the Company are listed.

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

For **KBS India Limited**,

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**Tushar Suresh Shah**  
**Managing Director**  
**DIN: 01729674**