



KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)
Ph. : +0120-4089107, www.kdsbpo.com



September 4, 2025

To,
The Manager,
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, BKC, Bandra (E)
Mumbai 400051.

ISIN: - INE0MOT01016, SCRIP CODE: KANDARP

**Ref: Regulation 29, 42 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir/Madam,

**Subject: Intimation of Annual General Meeting (AGM) under Regulation 30 of SEBI
(LODR) Regulations, 2015**

The Notice convening 24th Annual General Meeting (AGM) of the Members of the Company scheduled to be held on **Saturday, 27th September, 2025 at 01.00 PM at its Registered Office at GF-22 Hans Bhawan, 1, Bahadur Shah Zafar Marg New Delhi Central Delhi 110002 India** to transact the following Business:-

Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Regulations, the Company is pleased to provide E-Voting facility through CDSL to its members, to cast their vote electronically for all resolutions proposed at the aforesaid AGM.

The remote e-voting period commences on Wednesday, September 24, 2025 (9:00 a.m.) and ends on Friday, September 26, 2025, (5:00 p.m.). The cut-off date for the purpose of remote e-voting and voting at the AGM is Friday, 19th September, 2025.

The above information is also available on the website - www.kdsbpo.com - of the Company.

This is for your information and record.

Thanking You,

Yours faithfully,

**For and on behalf of
Kandarp Digi Smart BPO Limited**

**Meenakshi Pathak
Whole Time Director
DIN: 02009605
Place: Delhi
Date: 04.09.2025**



NOTICE OF CALLING 24TH AGM

Notice is hereby given that the 24th Annual General Meeting of the Members of Kandarp Digi Smart BPO Limited will be held on Saturday, 27th September, 2025 at 01.00 PM at its Registered Office at GF-22 Hans Bhawan, 1, Bahadur Shah Zafar Marg New Delhi Central Delhi 110002 India to transact the following Business:-

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2025 and the Report of the Directors and Auditors thereon.
2. To Re Appoint Karmv and Company, Chartered Accountants, (FRN: 023022N) as Statutory Auditor of company for a term of 5 years.
3. To re-appoint Director in place of Mrs. Meenakshi Pathak (DIN: 02009605), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

SPECIAL BUSINESS:-

4. To take approval of shareholder for Appointment of M/s. Neha Mehra & Associates, Firm of Company Secretaries in Practice for a term of 5 years as Secretarial Auditor.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, **M/s. Neha Mehra & Associates**, Firm of Company Secretaries in Practice be and are hereby appointed as Secretarial Auditors of the Company for a term of upto 5 (Five) consecutive years, to hold office from April 1, 2025 till March 31, 2030, at a remuneration to be fixed by the Board of Directors of the Company or any Committee of the Board of Directors (‘the Board’).

5. To Issue Fully Convertible Warrants On Preferential Basis To Promoter/ Promoter Group And To Identified Non-Promoter Persons:

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”), the provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”) to the extent applicable, as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“**SEBI**”) and/or any other statutory or regulatory authorities, including the NSE (the “**Stock Exchange**”) on which the equity shares of the Company having face value of Rs. 10/- (Indian Rupees Ten) each (“**Equity Shares**”) are listed (hereinafter collectively referred to as “**Applicable Regulatory Authorities**”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to to **33,48,000 (Thirty Three Lakhs Forty Eight Thousand)** warrants, each convertible into, or exchangeable at an option of Warrant Holder(s)/ Proposed Allottee(s), within a maximum period of 18 (eighteen) months from the date of allotment of warrants into equivalent number of fully paid up equity share of the Company of face value of Rs.10/- each (“**Warrants**”) at a price of **Rs. 104.50/- (One Hundred Four Rupees and Fifty Paise only)** each or price which is determine in accordance with Chapter V of the SEBI ICDR Regulations, 2018 whichever is higher, payable in cash (“**Warrants Issue Price**”), aggregating up to **Rs. 34,98,66,000/- (Rupees Thirty Four Crore Ninety Eight Lakhs Sixty Six Thousand Only)**, which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to; (i) certain members of promoter and promoter group; and (ii) Public (hereinafter referred to as “**Proposed Allottees**”), by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice calling AGM, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “**Preferential Issue**”).



SN	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Warrants (Convertible to Equity Shares)	Maximum Consideration (Rs.)
1.	Reliable Data Services Limited	Promoter	10,00,000	10,45,00,000
2.	Meenakshi Pathak	Promoter	4,000	4,18,000
3.	Sunil Kumar Rai	Promoter	4,000	4,18,000
4.	Sanjay K Pathak	Promoter Group	4,000	4,18,000
5.	Anil K Jha	Promoter Group	8,000	8,36,000
6.	Sandeep Jha	Promoter Group	4,000	4,18,000
7.	Rakesh Jha	Promoter Group	4,000	4,18,000
8.	Srishti Jha	Non-Promoter-Public	4,000	4,18,000
9.	Anshu Jha	Non-Promoter-Public	4,000	4,18,000
10.	Meenu Rai	Non-Promoter-Public	4,000	4,18,000
11.	Onvo Aquarrius Private Limited	Non-Promoter-Public	5,42,000	5,66,39,000
12.	Manish Nitin Thakur	Non-Promoter-Public	1,08,000	1,12,86,000
13.	Vishal Mahesh Waghela	Non-Promoter-Public	2,80,000	2,92,60,000
14.	Rushabh Rajnikant Shah (HUF)**	Non-Promoter-Public	48,000	50,16,000
15.	Vishal Rajeshkumar Shah	Non-Promoter-Public	48,000	50,16,000
16.	Samkit Ramesh Jain	Non-Promoter-Public	24,000	25,08,000
17.	MR COUNTRY SIDE Private Limited	Non-Promoter-Public	7,74,000	8,08,83,000
18.	Jakson Assets Private Limited	Non-Promoter-Public	2,96,000	3,09,32,000
19.	Mahesh Mulchand	Non-Promoter-Public	1,40,000	1,46,30,000
20.	Shreya Keyur Soni	Non-Promoter-Public	24,000	25,08,000
21.	Shyamsunder Rathi	Non-Promoter-Public	24,000	25,08,000
TOTAL			33,48,000	34,98,66,000

RESOLVED FURTHER THAT the relevant date for the determination for the issue price for the Preferential Issue of the Fully Convertible Warrants as per Regulation 161 of the SEBI (ICDR) Regulations, 2018 is **Thursday, August 28, 2025**, being the date 30 (thirty) days prior to the date of this Annual General Meeting.



RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of Equity Shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) the Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules and regulations, be entitled to apply for and be allotted 1 (one) Equity Share against each Warrant.
- b) the minimum amount of Rs. 8,74,66,500/- (Rupees Eight Crores Seventy-Four Lakhs Sixty-Six Thousand Five Hundred Only) which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 26,23,99,500/- (Rupees Twenty-Six Crore Twenty-Three Lakh Ninety-Nine Thousand Five Hundred only) which is equivalent to 75% (seventy-five percent) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s), to convert all the outstanding Warrant(s) and subscribe to Equity Share(s) of the Company ("**Warrant Exercise Amount**").
- c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;
- d) the Equity Shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank pari passu with the then existing Equity Shares of the Company in all respects including the payment of dividend and voting rights;
- e) the Equity Shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;
- f) the Warrants shall not carry any voting rights until they are converted into Equity Shares and the Warrants by itself, until exercised and converted into Equity Shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;
- g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("**Conversion Notice**") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("**Conversion Date**"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of Equity Shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;
- h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement



of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

- i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;
- j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions Regulation 167 and other Regulations of Chapter V of the SEBI ICDR Regulations.
- k) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants.

RESOLVED FURTHER THAT the complete record of private placement be maintained in Form PAS-5.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby jointly and severally authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- a) to issue and allot the Fully Convertible Warrants and such number of Equity Shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- b) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the Equity Shares to be allotted upon conversion of the Warrants;
- c) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- d) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the Equity Shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;



- e) to issue clarifications on the offer, issue and allotment of the Equity Shares to be allotted pursuant to the conversion of the Warrants and listing of the Equity Shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- f) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- g) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including application to Stock Exchange for obtaining In-principle approval, Listing of shares approval, Trading approval and filing of requisite documents with the Registrar of Companies and RBI, appointment of legal advisors / solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents, opening of separate bank account, filing of corporate action forms with depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and/ or any other advisors, professionals, agencies, as may be required, to negotiate / modify / execute / deliver and / or sign any declarations, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Warrants and Equity Shares upon conversion and utilization of issue proceeds without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

For and on behalf of
Kandarp Digi Smart BPO Limited

MEENAKS
HI PATHAK

Digitally signed by
MEENAKSHI PATHAK
Date: 2025.09.04
10:50:30 +05'30'

Meenakshi Pathak
Whole Time Director
DIN: 02009605
Place: Delhi
Date: 30.08.2025



Notes:-

1. *A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. Members/ Proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members' not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.*

2. *Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanship of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (LODR) Regulation 2015 are provided in the Corporate Governance Report forming part of the Annual Report.*

3. *In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.*

4. *Members are requested to bring their copies of the Annual Report with them, since separate copies will not be distributed at the venue of the Annual General Meeting.*

The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent M/s Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020.

5. *Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.*

6. *Members are requested to send their queries, if any, at least seven days in advance of the meeting.*

7. *The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Share Transfer Agent.*

8. *Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.*

9. *Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend.*

The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing



KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)

Ph. : +0120-4089107, www.kdsbpo.com



bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.

10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.

11. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.

12. Electronic copy of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 24th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Members may also note that the Notice of the 24th Annual General Meeting and the Annual Report for 2024-25 will also be available on the Company's website at www.kdsbpo.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: **cs@kdsbpo.com**.

14. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).**

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com> or (link of website of company).

The e-voting period commences at 9:00 a.m. on Wednesday, 24th September, 2025 and will end at 5:00 p.m. on Friday, 26th September, 2025. During this period shareholders' of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.



The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 19th September, 2025**. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the **cut-off date of 19th September, 2025**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or (company/ RTA email id) .

The facility for voting through remote e-voting / ballot paper / Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

15. E-Voting: The Instructions For Members For Remote E-Voting Are As Under:-

The remote e-voting period begins on **24th September, 2025 at 09:00 A.M. and ends on 26th September, 2025 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 19.09.2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the **cut-off date, being 19.09.2025**.

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 NSDL.	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 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>2. 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</p> <p>3.</p> <p>4. 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.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>



	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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.

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 toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

A) Login Method for e-Voting 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.

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.**



5. 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.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

6. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

7. Now, you will have to click on “Login” button.

8. 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 now you are ready for e-Voting as the Voting page opens.

3. 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.

4. Upon confirmation, the message “Vote cast successfully” will be displayed.

5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories/ company 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 cs@kdsbpo.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 cs@kdsbpo.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.**



KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)
Ph. : +0120-4089107, www.kdsbpo.com



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 nehamehraassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in
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

**For and on behalf of
Kandarp Digi Smart BPO Limited**

MEENAKS Digitally signed by
HI PATHAK MEENAKSHI PATHAK
Date: 2025.09.04
10:51:19 +05'30'

Meenakshi Pathak
Whole Time Director
DIN: 02009605

Place: Delhi
Date: 30.08.2025



KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)

Ph. : +0120-4089107, www.kdsbpo.com



Details of Directors seeking re-appointment at the forthcoming Annual General Meeting:-

Name of Director	Mrs. Meenakshi Pathak
Date of Birth	15/06/1977
Expertise in specific functional areas	Experience over 16 Years approx
Date of original appointment	11/04/2022
No. of Equity Share held in the Company	500400 Equity Shares
Disclosure of relationships between directors inter-se	No relation
Qualification	Graduate
List of outside Directorship held in Public Company	NIL
Chairman/Member of the Committee of the Board of Directors of the Company.	No
Chairman/Member of the Committee of the Board of Directors of other Companies	Nil
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018- 19 and the National Stock Exchange of India Limited Circular with ref. no. NSE/CML/2018/ 24, both dated 20 June2018, regarding the director not being debarred from holding the office by virtue of any SEBI order or any other such authority	Mrs. Meenakshi Pathak is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.



ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM"). Pursuant to the Regulation 24A of the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions if any, the Board of Directors at its meeting held on **August 30, 2025** and based on the recommendation of the Audit Committee has approved the appointment of **M/s. Neha Mehra & Associates, Company Secretaries in Practice, as the Secretarial Auditors** of the Company for a period of five consecutive financial years from **April 1, 2025, until March 31, 2030** subject to approval of the Shareholders of the Company. While recommending M/s. Neha Mehra & Associates for appointment, the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s. Neha Mehra & Associates are as under:

Profile: M/s. Neha Mehra & Associates, practicing Company Secretaries, boasting over 15 years of excellence in compliance and governance. The firm's broad and comprehensive practice areas reflect its deep expertise across various domains, including corporate laws, capital market transactions, listing compliances, due diligence, and compliance & governance audits. Dedicated to excellence and a client-centric philosophy, M/s. Neha Mehra & Associates offers tailored solutions within these diverse practice areas, ensuring clients achieve their business goals efficiently and effectively.

Terms of appointment: M/s. Neha Mehra & Associates is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from April 1, 2025, until March 31, 2030.

The Board of Directors recommends the said resolution, as set out in item 4 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.


ITEM NO. 5
TO ISSUE FULLY CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO PROMOTER/ PROMOTER GROUP AND TO IDENTIFIED NON-PROMOTER PERSON

The Board of Directors of the Company (“**Board**”) at their meeting held on 30th August, 2025 approved raising of funds aggregating upto to **Rs. 34,98,66,000/- (Rupees Thirty-Four Crore Ninety-Eight Lakhs Sixty-Six Thousand Only)** by way of issuance of upto **33,48,000 (Thirty-Three Lakhs Forty-Eight Thousand)** Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Rs. 10/- (Rupees Ten Only) each (“**Warrants**”) at a price of **Rs. 104.50/- (One Hundred Four Rupees and Fifty Paise only)** each payable in cash (“**Warrants Issue Price**”), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (eighteen) months, to the persons mentioned in resolution no. 5 (“**Proposed Allottees**”), by way of a preferential issue through private placement offer (the “**Preferential Issue**”);

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

Accordingly, in terms of the Act and the SEBI ICDR Regulations, consent of the members is being sought for the raising of funds aggregating upto **Rs. 34,98,66,000/- (Rupees Thirty-Four Crore Ninety-Eight Lakhs Sixty-Six Thousand Only)** by way of issuance of upto **33,48,000 (Thirty-Three Lakhs Forty-Eight Thousand)** warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 10/- (Rupees Ten only) each at a price of **Rs. 104.50/- (One Hundred Four Rupees and Fifty Paise only)** each payable in cash, on a preferential basis to the Proposed Allottees as the Board of the Company may determine in the manner detailed hereafter.

Disclosures prescribed under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 05 are as follows:

1. Objects of the Issue:

Subject to applicable laws and regulations, the Company intends to utilize the proceeds raised through the Preferential Issue (“**Issue Proceeds**”) towards the following objects:

SN	Particulars	Amount (Rs. In Crore)	Tentative timelines for utilization of Issue Proceeds
1	Capital Expenditure (Capex)	12.50	Within 02 years
2	Working Capital Requirement	10.00	Within 02 years
3	General Corporate Purposes (Apprx)	8.48	Within 02 years



4	Repayment of existing loans	4.00	Within 03 months
	Total Utilization	34.98	

** Considering 100% subscription under Issue and conversion of 100% Warrants into Equity Shares within the stipulated time*

In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on the Management estimates and other commercial and technical factors.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors as aforementioned, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board and in compliance with applicable laws. This may result into rescheduling, revising and altering the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

■ Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

2. Monitoring of utilisation of funds

Given that the issue size does not exceed Rs. 100 Crore (Indian Rupees One Hundred Crore), the is not required to appoint a Monitoring Agency, in terms of Regulation 162A of the SEBI ICDR Regulations.

3. Relevant Date

The “Relevant Date” as per Chapter V of the SEBI ICDR Regulations, for the determination of the floor price for Warrants to be issued is **Thursday, August 28, 2025**.

4. Particulars of the Preferential Issue including date of passing of Board resolution

The Board, at its meeting held on 30th August, 2025 has, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 33,48,000 (Thirty-Three Lakhs Forty-Eight Thousand) Warrants to the Proposed Allottees, each at a price of Rs. 104.50/- per Warrant, aggregating up to Rs. 34,98,66,000/- (Rupees Thirty-Four Crore Ninety-Eight Lakhs Sixty-Six Thousand Only) for a cash consideration, by way of a preferential issue on a private placement basis.

5. **Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued:**

Up to 33,48,000 (Thirty-Three Lakhs Forty-Eight Thousand) Fully Convertible Warrants, at a price of Rs. 104.50/- per Warrant aggregating up to Rs. 34,98,66,000/- (Rupees Thirty-Four Crore Ninety-Eight Lakhs Sixty-Six Thousand Only) such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

6. **Basis or justification for the price (including the premium, if any) has been arrived at:**

The Company is listed on NSE Emerge Platform (SME) and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations.

Accordingly, the issue of fully convertible warrants of the Company on preferential basis shall be made at a price not less than higher of the following:



- 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 93.46 per equity share;
- 10 (ten) trading day's volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. Rs. 103.72 per equity share.

The Articles of Association of the Company does not provide any valuation method for determination of price of the shares.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) is Rs. 103.72/- each. In view of the above, the Board of the Company has fixed the Issue price of Rs. 104.50/- each which is above the Minimum Price as determined in compliance with the requirements of the ICDR Regulations.

Further, given that the Equity Shares of the Company have been listed for a period of more than 90 (ninety) trading days prior to the relevant date, the Company is not required to re-compute the issue price as per Regulation 164(3) the SEBI ICDR Regulations, and therefore, the is not required to submit the undertakings specified under Regulations 163(1) (g) and 163(1) (h) of the SEBI ICDR Regulations.

If the Company is required to re-compute the price then it shall undertake such recomputation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Warrants proposed to be issued pursuant to this resolution would have been continued to be locked in till the time such amount would have paid by the Proposed Allottees.

7. Name and address of valuer who performed valuation:

Mr. Nitish Chaturvedi, Registered valuer (IBBI ID: IBBI/RV/03/2020/12916); having address at Unit No. 8, 2nd Floor, Senior Estate, 7/Parsi Panchayat Road, Sterling Enterprises, (East), Mumbai – 400069 has performed valuation of equity shares. The Valuation report is available on the website of the Company at www.kdsbpo.com.

8. The class or classes of persons to whom the allotment is proposed to be made:

The Preferential Issue of Warrants is proposed to be made to the Proposed Allottees, who are falling under promoter/promoter group entities and non-promoter group of the Company. The details are as follows:

SN	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Warrants (Convertible to Equity Shares)	Maximum Consideration (Rs.)
1.	Reliable Data Services Limited	Promoter	10,00,000	10,45,00,000
2.	Meenakshi Pathak	Promoter	4,000	4,18,000
3.	Sunil Kumar Rai	Promoter	4,000	4,18,000
4.	Sanjay K Pathak	Promoter Group	4,000	4,18,000
5.	Anil K Jha	Promoter Group	8,000	8,36,000
6.	Sandeep Jha	Promoter Group	4,000	4,18,000
7.	Rakesh Jha	Promoter Group	4,000	4,18,000
8.	Srishti Jha	Non-Promoter-Public	4,000	4,18,000
9.	Anshu Jha	Non-Promoter-Public	4,000	4,18,000
10.	Meenu Rai	Non-Promoter-Public	4,000	4,18,000



11.	Onvo Aquarrius Private Limited	Non-Promoter-Public	5,42,000	5,66,39,000
12.	Manish Nitin Thakur	Non-Promoter-Public	1,08,000	1,12,86,000
13.	Vishal Mahesh Waghela	Non-Promoter-Public	2,80,000	2,92,60,000
14.	Rushabh Rajnikant Shah	Non-Promoter-Public	48,000	50,16,000
15.	Vishal Rajeshkumar Shah	Non-Promoter-Public	48,000	50,16,000
16.	Samkit Ramesh Jain	Non-Promoter-Public	24,000	25,08,000
17.	MR COUNTRY SIDE Private Limited	Non-Promoter-Public	7,74,000	8,08,83,000
18.	Jakson Assets Private Limited	Non-Promoter-Public	2,96,000	3,09,32,000
19.	Mahesh Mulchand Waghela	Non-Promoter-Public	1,40,000	1,46,30,000
20.	Shreya Keyur Soni	Non-Promoter-Public	24,000	25,08,000
21.	Shyamsunder Rathi	Non-Promoter-Public	24,000	25,08,000
TOTAL			33,48,000	34,98,66,000

9. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price

The Company has not made any preferential allotment during the current financial year 2025-26.

10. Maximum number of securities to be issued:

The resolution set out in the accompanying notice authorises the Board to raise funds aggregating upto Rs. 34,98,66,000/- (Rupees Thirty-Four Crore Ninety-Eight Lakhs Sixty-Six Thousand Only) by way of issuance of upto 33,48,000 (Thirty-Three Lakhs Forty-Eight Thousand) Fully Convertible Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up Equity Share of the Company of face value of Rs. 10/- (Rupees Ten only) each at a price of Rs. 104.50/- each payable in cash.

Minimum amount of Rs. 8,74,66,500/- (Rupees Eight Crores Seventy-Four Lakhs Sixty-Six Thousand Five Hundred Only) which is equivalent to 25% (twenty five percent) of the Warrants Issue Price shall be paid at the time of subscription and allotment of each Warrant. The Warrant holder will be required to make further payments of Rs. 26,23,99,500/- (Rupees Twenty-Six Crore Twenty-Three Lakh Ninety-Nine Thousand Five Hundred only) of the Warrants Issue Price at the time of exercise of the right attached to the Warrant(s) to subscribe to Equity Share(s).

11. Intent of the promoters, directors or key managerial personnel of the Company to subscribe to the offer:

The Company has received an investment commitment from our Promoter/Promoter Group, names as mentioned above, indicating their intention to invest an aggregate amount up to an amount of Rs. 10,74,26,000 (Rupees Ten Crore Seventy-Four Lakh Twenty-Six Thousand only) in the Company through this Preferential Issue, subject to customary closing conditions.

Apart from above mentioned our Promoter/Promoter Group, none of the members of the promoter group, directors or key managerial personnel of the Company intend to participate or subscribe to the offer.

12. Shareholding pattern of the Company before and after the Preferential Issue:

The Shareholding Pattern of the issuer before and after the preferential issue is as follows:



SN	Category	Pre-Issue (as on 22 nd August, 2025)		Post Issue of Warrants & assuming 100% conversion into Equity Shares	
		No. of Share Held	% of Share Holding	No. of Share Held	% of Share Holding
A.	Promoter Holding				
1	Indian				
a.	Individual	6,30,000	7.02	6,58,000	5.34
b.	Body Corporate	46,43,000	51.74	56,43,000	45.80
	Sub Total	52,73,000	58.77	63,01,000	51.14
2	Foreign promoter	-	-	-	-
	Sub Total (A)	52,73,000	58.77	63,01,000	51.14
B.	Non – Promoter Holding				
1	Institutional Investor	-	-	-	-
2	Non- Institutional				
a.	Body Corporate	14,10,000	15.72	30,22,000	24.53
b.	Individual	21,54,000	24.02	28,14,000	22.84
c.	Non-Resident Indians	12,000	0.13	12,000	0.10
d.	Any other	1,24,000	1.38	1,72,000	1.40
	Sub Total (B)	37,00,000	41.26	60,20,000	48.86
	Grand Total (A+B)	89,73,000	100.00	1,23,21,000	100.00

13. Time frame within which the Proposed Preferential Issue shall be completed:

In accordance with Regulation 170 of the SEBI ICDR Regulations, the allotment of the Fully Convertible Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 (fifteen) days from the date of such approval(s) or permission(s).

The warrants may be exercised by the Warrant Holder(s)/ Proposed Allottee(s), in one or more tranches, at any time on or before the expiry of 18 (Eighteen) months from the date of allotment of the warrants by issuing a written notice to the Company specifying the number of warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

14. Principal terms of assets charged as securities:

Not applicable.

15. Material terms of raising such securities:



The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

▪ **Tenure:**

The Warrants shall be convertible into Equity Shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

▪ **Conversion and other related matters:**

- i. The Warrant holder shall have the right to convert all the outstanding Warrants into fully paid-up equity shares of the Company of face value of Rs. 10 (Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("**Conversion Notice**") to the Company requesting the conversion of the outstanding Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("**Conversion Date**").
- ii. The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- iii. Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the outstanding Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated bank account, on the Conversion Date, in accordance with applicable law to issue and allot Equity Shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.
- iv. The Company shall file the certificate from its statutory auditor with the Stock Exchange, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- v. The Company shall issue and allot the Equity Shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchange for listing the Equity Shares allotted to the Warrant holder pursuant to conversion of the Warrants. All Equity Shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- vi. The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- vii. The procedure for conversion of Warrants into Equity Shares set out above shall be applicable for conversion of each Warrant into Equity Shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with Paragraph (i) above.

▪ **Lock-in**

The Warrants and the equity shares issued upon conversion of the Warrants shall be locked in, accordance with Chapter V of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in as per Regulation 167 of SEBI ICDR Regulations.

▪ **Rights**

The Warrants shall not carry any voting rights until they are converted into Equity Shares.

16. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the Proposed Allottees:

SN	Name of the Proposed Allottees	Name Of Ultimate Beneficiary Owners
1	Rushabh Rajnikant Shah (HUF)	Rushabh Rajnikant Shah

17. The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company



consequent to the Preferential Issue:

SN	Name of the Proposed Allottee	Current Status / Category**	Name Of Ultimate Beneficiary Owners	Pre-Issue No of Shares	Pre-Issue % Holding	Number of Equity Shares proposed to be allotted or to be allotted post conversion of Warrants into Equity	Post -Issue No of Shares*	Post Issue % Holding*
1.	Reliable Data Services Limited	Promoter	NA	46,43,000	51.74	10,00,000	56,43,000	45.80
2.	Meenakshi Pathak	Promoter	NA	5,00,400	5.58	4,000	5,04,400	4.09
3.	Sunil Kumar Rai	Promoter	NA	1,26,000	1.40	4,000	1,30,000	1.06
4.	Sanjay K Pathak	Promoter Group	NA	900	0.01	4,000	4,900	0.04
5.	Anil K Jha	Promoter Group	NA	900	0.01	8,000	8,900	0.07
6.	Sandeep Jha	Promoter Group	NA	900	0.01	4,000	4,900	0.04
7.	Rakesh Jha	Promoter Group	NA	900	0.01	4,000	4,900	0.04
8.	Srishti Jha	Non-Promoter - Public	NA	-	-	4,000	4,000	0.03
9.	Anshu Jha	Non-Promoter - Public	NA	-	-	4,000	4,000	0.03
10.	Meenu Rai	Non-Promoter - Public	NA	-	-	4,000	4,000	0.03
11.	Onvo Aquarrius Private Limited	Non-Promoter - Public	NA	-	-	5,42,000	5,42,000	4.40
12.	Manish Nitin Thakur	Non-Promoter - Public	NA	-	-	1,08,000	1,08,000	0.88
13.	Vishal Mahesh Waghela	Non-Promoter - Public	NA	-	-	2,80,000	2,80,000	2.27
14.	Rushabh Rajnikant Shah (HUF)	Non-Promoter - Public	Rushabh Rajnikant Shah	-	-	48,000	48,000	0.39
15.	Vishal Rajeshkumar Shah	Non-Promoter - Public	NA	-	-	48,000	48,000	0.39
16.	Samkit Ramesh Jain	Non-Promoter - Public	NA	-	-	24,000	24,000	0.19
17.	MR COUNTRY SIDE Private Limited	Non-Promoter - Public	NA	-	-	7,74,000	7,74,000	6.28
18.	Jakson Assets Private Limited	Non-Promoter - Public	NA	-	-	2,96,000	2,96,000	2.40
19.	Mahesh Mulchand Waghela	Non-Promoter - Public	NA	-	-	1,40,000	1,40,000	1.14



KANDARP DIGI SMART BPO LIMITED

(Formerly Kandarp Management Services Pvt. Ltd.)

Head Office : Plot No. - 69 & 70, Block-C, Sector-2, Noida - 201301 (U.P.)

Ph. : +0120-4089107, www.kdsbpo.com



20.	Shreya Keyur Soni	Non-Promoter - Public	NA	-	-	24,000	24,000	0.19
21.	Shyamsunder Rathi	Non-Promoter - Public	NA	-	-	24,000	24,000	0.19

* The post preferential no. of shares and percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into Equity Shares of the Company.

** There is No Change in the Status/Category post allotment.

There will be no change in the composition of the Board nor any change in the control of the Company consequent to the Proposed Preferential Issue.

18. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects

Up to Rs. 10,74,26,000 (Rupees Ten Crore Seventy-Four Lakh Twenty-Six Thousand only)

19. Undertaking:

The Company hereby undertakes that:

- None of the Company, its Directors or Promoters have been declared as wilful defaulter or fugitive economic offender as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing recomputation of the price of shares shall not be applicable;
- The Company shall re-compute the price of the Equity Shares to be allotted under the Preferential Issue, in terms of the provisions of SEBI ICDR Regulations where it is required to do so;
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the Equity Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

20. Current and proposed status of the Proposed Allottees post the Preferential Issue viz. promoter or non-promoter:

There is No Change in the Status/Category post allotment.

21. Valuation and Justification for the allotment proposed to be made for consideration other than cash:

The Proposed allotment is made by cash so the same is not applicable.

22. Lock-in period

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

23. Practicing Company Secretary's Certificate

The certificate from CS Riddhi Shah, certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website and will be accessible at link www.kdsbpo.com.



24. Other disclosures:

- During the period from April 01, 2025 until the date of Notice of this AGM, the Company has not made any Preferential Issue of equity shares.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- Neither the Company nor any of its Directors or Promoters are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Further, neither the Company nor any of its Directors or Promoters is a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1) (i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- A valuation report from an independent registered valuer has been obtained.
- The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer is not applicable as the allotment of equity shares under the Preferential Issue is for a cash consideration.
- Proposed Allottees have confirmed that they have not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date. The Proposed Allottees have further confirmed that they are eligible under SEBI ICDR Regulations to undertake the Preferential Issue.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said warrants to the Proposed Allottees is being sought by way of a special resolution as set out in the said item no. 5 of the Notice. Issue of the equity shares pursuant to the exercise of the rights attached to warrants would be within the authorised share capital of the Company.

The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 5 of the Notice for approval by the Members of the Company as a Special Resolution.

Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 5 of this Notice except to the extent of their shareholding if any, in the Company.