



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



Date: 18-09-2025

To,
National Stock Exchange of India Limited
Exchange Plaza, C I Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai -400051, Maharashtra, India
ISIN: - INE0MOT01016, SCRIIP CODE: KANDARP

Dear Sir/Madam,

Sub: Corrigendum to Notice of the Annual General Meeting of the Company to be held on Saturday, 27th September 2025

Re: Intimation and Submission of Notice of Annual General Meeting (“AGM”) of the Company as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This is further to our letter dated September 4, 2025, submitting the Notice of 24th Annual General Meeting of the members of the Company 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 (**“AGM Notice”**).

Subsequent to the issuance of the AGM Notice and pursuant to the application filed by the Company for obtaining in-principle approval of the National Stock Exchange of India Limited (“NSE”) in respect to the Item No. 5 of the AGM Notice (i.e. To Issue Fully Convertible Warrants On Preferential Basis To Promoter/ Promoter Group And To Identified Non-Promoter Persons) (“Preferential Issue”), NSE has asked the Company to provide certain clarifications/ information in respect to the Preferential Issue, by way of a corrigendum to the AGM Notice.

Accordingly, please see attached the corrigendum to the AGM Notice (“Corrigendum”), which is being issued in continuation to the AGM Notice together with the explanatory statement thereof and the Corrigendum shall be deemed to be an integral part of the AGM Notice.

The Corrigendum forms an integral part of the AGM Notice together with the explanatory statement thereof, which has already been circulated to the members of the Company on September 4, 2025, and on and from the date hereof, the AGM Notice together with the explanatory statement thereto shall always be read in conjunction with the Corrigendum. All other contents of the AGM Notice together with the explanatory statement thereof, save and except as modified or supplemented by the Corrigendum, shall remain unchanged.

Accordingly, all the concerned Shareholders, Stock Exchange, Depositories, Registrar and Share Transfer Agents, Agencies appointed for E-Voting, other Authorities, Regulators and all other concerned persons are requested to take note of the above corrections.



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This corrigendum will be available on the Website of the Company www.kdsbpo.com. and will be mailed to all the shareholders to whom the original Notice was sent.

Kindly take note of the above information.

Thanking You,

Yours faithfully,
For Kandarp Digi Smart BPO Limited

Meenakshi Pathak
Whole Time Director
DIN: 02009605

Encl: a/a



CORRIGENDUM TO THE NOTICE OF ANNUAL GENERAL MEETING

CORRIGENDUM TO THE NOTICE OF THE ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KANDARP DIGI SMART BPO LIMITED (“THE COMPANY”) SCHEDULED TO BE HELD ON SATURDAY, 27TH SEPTEMBER 2025 AT 01.00 PM AT ITS REGISTERED OFFICE AT GF22 HANS BHAWAN, 1, BAHADUR SHAH ZAFAR MARG NEW DELHI CENTRAL DELHI 110002

Kandarp Digi Smart BPO Limited (“Company”) has issued a Notice of AGM dated August 30, 2025 (“AGM Notice”) for convening an AGM of the members of the Company, which is scheduled to be held on Saturday, 27th September, 2025 at 01.00 PM at its Registered Office at GF22 Hans Bhawan, 1, Bahadur Shah Zafar Marg New Delhi Central Delhi 110002. The said AGM Notice was dispatched to the members of the Company on September 4, 2025, in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder and the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India (“SEBI”) and other applicable laws.

The Company had filed application with the stock exchange for seeking in-principle approval in relation to the proposed preferential issue of convertible warrants for which the approval of the shareholders is being sought. Thereafter, the Company has received certain observations from the National Stock Exchange of India Limited (NSE). This Corrigendum is being issued for some clarifications/modifications/update to the AGM Notice as mentioned hereinafter, pursuant to the observations of the NSE and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”); applicable provisions of the Companies Act, 2013 and rules made thereunder read with the MCA Circulars.

I. AGM NOTICE:

1. Resolution No. 5 – Table of the proposed allottee is updated and to be read as follows:

SN	Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Warrants (Convertible to Equity Shares) proposed to be allotted	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	6,82,000	7,12,69,000



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

Note: Except as mentioned above, the text appearing in the resolution shall remain the same.

II. REVISED EXPLANATORY STATEMENT PARAGRAPHS RELATING TO ITEM NO. 5:

In the Explanatory Statement of the AGM Notice, the following modifications be done:

- 1) Point No. 1, table of the Object of the Issue and last para on Interim Use of Issue Proceeds will be updated as follows:

SN	Particulars	Amount (In Rs.)	Tentative timelines for utilization of Issue Proceeds
1	Capital Expenditure (Capex)	12,50,00,000	Within 02 years from Allotment of Warrants and / or Allotment of Equity Shares on conversion of Warrants.
2	Working Capital Requirement	10,00,00,000	Within 02 years from Allotment of Warrants and / or Allotment of Equity Shares on conversion of Warrants
3	General Corporate Purposes (Apprx)	8,48,66,000	Within 02 years from Allotment of Warrants and / or Allotment of Equity Shares on conversion of Warrants



4	Repayment of existing loans	4,00,00,000	Within 03 months from Allotment of Warrants and / or Allotment of Equity Shares on conversion of Warrants
	Total Utilization	34,98,66,000	

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

■ **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 in compliance with applicable laws. 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) Point No. 6, 2nd para 1st bullet point will be updated as follows:

- 90 (ninety) trading days volume weighted average price (VWAP) of the equity shares of the Company preceding the Relevant Date: i.e. **Rs. 90.12** per equity share;

3) Point No. 6, following new para is added after the last para:

Since the Proposed Preferential Issue shall result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to certain Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s), the Company has complied with Regulation 166A of the SEBI ICDR Regulations and obtained a valuation report from an independent registered valuer and considered the same for determining the price.

4) Point No. 7, will be read as follows:

Since the Proposed Preferential Issue shall result in allotment of more than 5% (five per cent) of the post issue fully diluted share capital of the Company to certain Proposed Allottee or to allottee(s) acting in concert with any other Allottee(s). The Company has complied with Regulation 166A of the SEBI ICDR Regulations and obtained a valuation report from an independent registered valuer 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 and considered the same for determining the price.

The Valuation report is available at <https://www.kdsbpo.com/wp-content/uploads/2025/09/2.-Valuation-Report.pdf> and Addendum to the Valuation Report at https://www.kdsbpo.com/wp-content/uploads/2025/09/3.-Addendum-to-Valuation-Report_Kandarp_16.9.2025.pdf.


5) Point No. 8, will be updated 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 Aquarius Private Limited	Non-Promoter-Public	6,82,000	7,12,69,000
12.	Manish Nitin Thakur	Non-Promoter-Public	1,08,000	1,12,86,000
13.	Rushabh Rajnikant Shah (HUF)	Non-Promoter-Public	48,000	50,16,000
14.	Vishal Rajeshkumar Shah	Non-Promoter-Public	48,000	50,16,000
15.	Samkit Ramesh Jain	Non-Promoter-Public	24,000	25,08,000
16.	MR COUNTRY SIDE Private Limited	Non-Promoter-Public	7,74,000	8,08,83,000
17.	Jakson Assets Private Limited	Non-Promoter-Public	2,96,000	3,09,32,000
18.	Mahesh Mulchand Waghela	Non-Promoter-Public	2,80,000	2,92,60,000
19.	Shreya Keyur Soni	Non-Promoter-Public	24,000	25,08,000
20.	Shyamsunder Rathi	Non-Promoter-Public	24,000	25,08,000
TOTAL			33,48,000	34,98,66,000

6) Point 11 – para 1 will be updated as follows:

The Company has received an investment commitment from our Promoter/Promoter Group, as mentioned below, 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.

Name of the Proposed Allottee	Category of the Proposed Allottee	Maximum no. of Warrants (Convertible to Equity Shares) proposed to be allotted	Maximum Consideration (Rs.)
Reliable Data Services Limited	Promoter	10,00,000	10,45,00,000
Meenakshi Pathak	Promoter	4,000	4,18,000
Sunil Kumar Rai	Promoter	4,000	4,18,000
Sanjay K Pathak	Promoter Group	4,000	4,18,000



Anil K Jha	Promoter Group	8,000	8,36,000
Sandeep Jha	Promoter Group	4,000	4,18,000
Rakesh Jha	Promoter Group	4,000	4,18,000
TOTAL		10,28,000	10,74,26,000

7) Point 12 will be updated 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	15.71	31,62,000	25.66
b.	Individual	21,54,000	24.01	26,74,000	21.70
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	41.23	60,20,000	48.86
	Grand Total (A+B)	89,73,000	100.00	1,23,21,000	100.00



8) Point 16 will be updated as follows:

SN	Name of the Proposed Allottees	Name Of Ultimate Beneficiary Owners
1	Rushabh Rajnikant Shah (HUF)	Rushabh Rajnikant Shah
2	MR COUNTRY SIDE Private Limited	RG Family Trust (99.99%) & Raavi International Ventures LLP (0.01%)
3	Jakson Assets Private Limited	Sameer Gupta (33.30%), Sundeep Gupta (33.40%) and RG Family Trust (33.30%)
4	Onvo Aquarrius Private Limited	Bhavin Shailesh Kamani (50%) & Kaushilk Mahesh Waghela (50%)
5	Reliable Data Services Limited	It is a listed company and does not have any specific UBO.

9) Point 17 will be updated as follows:

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	None	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	Bhavin Shailesh Kamani (50%) & Kaushilk Mahesh Waghela (50%)	-	-	6,82,000	6,82,000	5.54
12.	Manish Nitin Thakur	Non-Promoter Public	NA	-	-	1,08,000	1,08,000	0.88
13.	Rushabh Rajnikant Shah (HUF)	Non-Promoter Public	Rushabh Rajnikant Shah	-	-	48,000	48,000	0.39
14.	Vishal Rajeshkumar Shah	Non-Promoter Public	NA	-	-	48,000	48,000	0.39
15.	Samkit Ramesh Jain	Non-Promoter Public	NA	-	-	24,000	24,000	0.19
16.	MR COUNTRY SIDE Private Limited	Non-Promoter Public	RG Family Trust (99.99%) & Raavi International Ventures LLP (0.01%)	-	-	7,74,000	7,74,000	6.28
17.	Jakson Assets Private Limited	Non-Promoter Public	Sameer Gupta (33.30%), Sundeep Gupta (33.40%) and RG Family Trust (33.30%)	-	-	2,96,000	2,96,000	2.40



18.	Mahesh Mulchand Waghela	Non-Promoter Public	NA	-	-	2,80,000	2,80,000	2.27
19.	Shreya Keyur Soni	Non-Promoter Public	NA	-	-	24,000	24,000	0.19
20.	Shyamsunder Rathi	Non-Promoter Public	NA	-	-	24,000	24,000	0.19

10) Point No. 19, bullet point no. 4 & 5 will be updated as follows:

- The Company shall re-compute the price of the Warrants 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 Warrants to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the warrant holder.

11) Point No. 23, exact link of PCS certificate is updated as follows:

PCS Certificate Link - <https://www.kdsbpo.com/wp-content/uploads/2025/09/1.-PCS-Certificate.pdf>

III. Valuation Report:

NSE highlighted to provide the correct 90 trading days Volume Weighted Average Price (VWAP). It is identified that inadvertently there is error in the computation of VWAP of the equity shares. Accordingly, the valuer has provided revised calculation of VWAP of the equity shares of Kandarp Digi Smart BPO Limited quoted on NSE SME EMERGE during the 90 trading days preceding the Relevant Date and issued Addendum to the Valuation Report. Link of the same is https://www.kdsbpo.com/wp-content/uploads/2025/09/3.-Addendum-to-Valuation-Report_Kandarp_16.9.2025.pdf. This addendum should be read in conjunction with the valuation report issued on 30th August, 2025. All other contents of the valuation report issued on 30th August, 2025 save and except as modified or supplemented by this addendum, shall remain unchanged.

All other contents of the AGM Notice together with the explanatory statement thereof, save and except as modified or supplemented by the Corrigendum, shall remain unchanged. Capitalized terms used but not defined herein shall have the same meaning ascribed to them in the AGM Notice and the explanatory statement thereof.



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This Corrigendum shall form an integral part of the AGM Notice together with the explanatory statement thereof, which has already been circulated to the members of the Company on September 4, 2025, and on and from the date hereof, the AGM Notice together with the explanatory statement thereto shall always be read in conjunction with this Corrigendum. Accordingly, all concerned shareholders, Stock Exchanges, depositories, registrar and share transfer agent, agencies appointed for e-voting, other authorities, regulators, and all other concerned persons are requested to take note of the above changes.

This corrigendum will be available on the Website of the Company www.kdsbpo.com.

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

**Meenakshi Pathak
Whole Time Director
DIN: 02009605**

**Place: Delhi
Date: 18/09/2025**