



KERNEX MICROSYSTEMS (INDIA) LTD.

(An ISO 9001-2015 Certified Company)

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Registered Office :
"TECHNOPOLIS", Plot Nos : 38-41,
Hardware Technology Park,
TSIIC Layout, Raviryal (V),
Hyderabad - 501 510. Telangana, India.

7th September 2024

The Manager Listing Compliances, BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Mumbai – 400 001 BSE Scrip Code: 532686	The Manager Listing Department National Stock Exchange of India Ltd Plot No.C/1, G Block,Exchange Plaza Bandra – KurlaComplex, Bandra (E) Mumbai – 400 051 NSE Symbol: KERNE X
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Dear Sir/Madam,

Sub: Notice of 32nd Annual General Meeting ('AGM') of the Company

Please find enclosed herewith the Notice of the 32nd AGM of Kernex Microsystems (India) Limited ("the Company") scheduled to be held on Monday, 30th September 2024 at 04:00 p.m. (IST) via two-way Video Conference/Other Audio-Visual Means. The said Notice forms part of the 32nd Annual Report of the Company for the Financial Year 2023-24.

The Notice of the AGM is also available on the website of the Company at www.kernex.in. This is submitted pursuant to Regulation 30 read with Para A, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you.

Yours faithfully,

For Kernex Microsystems (India) Limited

Prasada Rao K
Company Secretary

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of M/s. Kernex Microsystems (India) Limited will be held on Monday, 30th September 2024 at 04:00 P.M. IST through Video Conference ("VC")/Other Audio Visual Means ("OAVM") to transact the following items of business:

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER AND ADOPT

- (a) **THE AUDITED STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 AND THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON; AND**
- (b) **THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024 AND THE REPORT OF AUDITORS THEREON**

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

- a) **"RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."
- b) **"RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. TO APPOINT A DIRECTOR IN PLACE OF MR. NARENDER KUMAR (DIN: 03295345) NON-EXECUTIVE DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR IN THE COMPANY.

*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 152 (6) and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Narender Kumar (DIN: 03295345) as a "Director", who shall be liable to retire by rotation."

3. TO APPOINT A DIRECTOR IN PLACE OF DR. ANJI RAJU MANTHENA (DIN: 01022368), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT AS A DIRECTOR IN THE COMPANY.

*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 152 (6) and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded to the re-appointment of Dr. Anji Raju Manthena (DIN: 01022368) as a "Director", who shall be liable to retire by rotation."

4. TO APPROVE THE APPOINTMENT OF STATUTORY AUDITORS TO FILL THE CASUAL VACANCY CAUSED BY THE RESIGNATION

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 Sections 139, 142, and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof, for the time being in force), read with the Companies (Audit and Auditors) Rules, 2014, and on the recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060) as statutory auditors of the Company, with effect from 6th September 2024, to fill the casual vacancy arising out of resignation of P R S V & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016), and to hold office till the conclusion of this Annual General Meeting, on such remuneration and reimbursement of expenses, as may be fixed by the Board of Directors in consultation with the statutory auditors, with the power of the Board of Directors to alter and vary the terms and conditions of appointment, etc. in such manner and to such extent, as may be mutually agreed with the statutory auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution, including filing of necessary e-Forms with Registrar of Companies.”

SPECIAL BUSINESS

5. TO APPROVE THE APPOINTMENT OF STATUTORY AUDITORS FOR A PERIOD OF FIVE CONSECUTIVE YEARS, FROM THE CONCLUSION OF THIS ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 37TH ANNUAL GENERAL MEETING TO BE HELD IN 2029, AND TO FIX THEIR REMUNERATION

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 Sections 139, 142, and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), read with the Companies (Audit and Auditors) Rules, 2014, and on the recommendation of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060), as statutory auditors of the Company, to hold office for a period of five consecutive years from the conclusion of this Annual General Meeting, till the conclusion of the Annual General Meeting to be held in 2029, on such remuneration and reimbursement of expenses, as may be fixed by the Board of Directors in consultation with the statutory auditors, with the power of the Board of Directors to alter and vary the terms and conditions of appointment, etc. in such manner and to such extent, as may be mutually agreed with the statutory auditors.

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution, including filing of necessary e-Forms with Registrar of Companies.”

6. TO CONSIDER AND APPROVE APPOINTMENT OF MR. ADABALA SESHAGIRI RAO (DIN: 09608973) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Mr. Adabala Seshagiri Rao (DIN: 09608973), who was appointed as an Additional Director of the Company by the Board of Directors on recommendation of the Nomination & Remuneration Committee with effect from 06.09.2024 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company, and he has given consent for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby approved.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulations 16(1)(b), 17(1C), 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and on recommendation of the Nomination & Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Adabala Seshagiri Rao (DIN: 09608973) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation, for a period of two years with effect from 06.09.2024 i.e. up to 05.09.2026.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution, including filing of necessary e-Forms with Registrar of Companies."

7. TO CONSIDER AND APPROVE APPOINTMENT OF MR. AYYAGARI VISWANADHA SARMA (DIN: 00499468) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Mr. Ayyagari Viswanadha Sarma (DIN: 00499468), who was appointed as an Additional Director of the Company by the Board of Directors on recommendation of the Nomination & Remuneration Committee with effect from 06.09.2024 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company, and he has given consent for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Director, be and is hereby approved.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulations 16(1)(b), 17(1C) 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and on recommendation of the Nomination & Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Ayyagari Viswanadha

Sarma (DIN: 00499468) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, not liable to retire by rotation, for a period of two years with effect from 06.09.2024 i.e. up to 05.09.2026

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution, including filing of necessary e-Forms with Registrar of Companies.”

8. TO CONSIDER AND APPROVE APPOINTMENT OF MR. PASUPULETI DINAKARA RAO (DIN: 00009801) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulations 16(1)(b), 17(1A)(1C) 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and on recommendation of the Nomination & Remuneration Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for appointment of Mr. Pasupuleti Dinakara Rao (DIN: 00009801) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and attained age of 75 years as an Independent Director of the Company, not liable to retire by rotation, for a period of two years with effect from 30.09.2024 i.e. up to 29.09.2026

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any committee of the Board), is authorized to do all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution, including filing of necessary e-Forms with Registrar of Companies.”

By order of the Board
For Kernex Microsystems (India) Limited

Sd/-
M B Narayana Raju
Whole-Time Director
DIN: 07993925

Place: Hyderabad
Date: 06.09.2024

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the business stated are annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”) vide its General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The relevant details, pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re- appointment at this AGM is annexed.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September 2024 to 30th September 2024 (both days inclusive) for the purpose of giving effect to the transmission and transposition requests lodged with the Company.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as voting during the AGM will be provided by NSDL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, KFin Technologies Limited ("Kfin") for assistance in this regard.
10. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the RTA/Company.
11. To promote green initiative, Members who have not registered their email addresses are requested to register the same with their Depository Participants in case the shares are held by them in electronic form and with Kfin, in case the shares are held in physical form.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Kfin in case the shares are held by them in physical form.
13. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website <https://www.kernex.in>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Kfin in case the shares are held in physical form.
14. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Kfin, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
16. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before 20th September 2024 through email on acs@kernex.in. The same will be replied by the Company suitably.
17. Pursuant to the directions/notifications of Securities and Exchange Board of India (SEBI) and Depositories, the demat account holders can operate their accounts if they had already provided Income Tax Permanent Account Number either at the time of opening of the account or at any time subsequently. In case they have not furnished the Income Tax Permanent Account Number to the Depository Participants, such demat account holders are requested to contact their DPs with a photocopy of the PAN Card (with original PAN Card for verification), so that the frozen demat accounts would be available for operation and further consequences of non-compliance with the aforesaid directives would be obviated. SEBI, vide Circular ref.no. MRD/Dop/Cir-05/2009 dated May 20, 2009 made it mandatory to have PAN particulars for registration of physical share transfer requests. Based on the directive contained in the said circulars, all share transfer requests are therefore to be accompanied with PAN details. Members holding shares in physical form can submit their PAN details to the Company / RTA.
18. SEBI vide circular nos. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 read with master circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated August 11, 2023, had issued guidelines towards an additional

mechanism for investors to resolve their grievances by way of Online Dispute Resolution ('ODR') through a common ODR portal. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievance with the Company/its Registrar and Share Transfer Agent directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

19. SEBI, vide its circular dated 3 November 2021 (subsequently amended by circulars dated 14 December 2021, 16 March 2023 and 17 November 2023) mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or Choice of Nomination or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from 1 April 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf
20. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website under Investors Corner and on the website of the Company's RTA. Member may also send email to obtain format by sending an email to acs@kernex.in or the RTA. It may be noted that any service request can be processed only after the folio is KYC compliant.
21. The Notice calling the AGM along with the Annual Report has been uploaded on the website of the Company at www.kernex.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. All documents referred to in the accompanying Notice shall be open for inspection by the Members by writing an e-mail to the Company acs@kernex.in.
22. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020 (collectively referred to as "MCA Circulars"), AGM Notice and Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 30th August 2024. Members whose email IDs are not registered with the Company/Depositories are requested to follow the process provided further for registration of email IDs with the depositories for procuring user ID & password and registration of email IDs for e-voting for the resolutions set out in this notice.
23. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

Instructions for e-voting and joining the AGM are as follows:

The instructions for Members for Remote E-Voting are as under:-

1. The Ministry of Corporate Affairs (“MCA”) vide its General Circular dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/001 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 has permitted the holding of the Annual General Meeting (“AGM”) through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“the Act”) read with Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Depository Services (India) Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at-least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report has been uploaded on the website of the Company at www.kernex.in. The Notice of AGM and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and NSE at www.nse.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 27th September 2024 (9:00 a.m. IST) and ends on Sunday, 29th September 2024 (5:00 p.m. IST). 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. 23rd September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September 2024.

Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

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

12) 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.	<ol style="list-style-type: none"> 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. 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 3. 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

Type of shareholders	Login Method
	<p>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>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center;">   </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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</p>	<p>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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com 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

B) 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.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period 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.

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 rao_ds7@yahoo.co.in with a copy marked to evoting@nsdl.com.
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 NSDL at evoting@nsdl.com

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 acs@kernex.in.
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 acs@kernex.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at acs@kernex.in from 24th September 2024 (9:00 a.m. IST) to 27th September 2024 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Members are encouraged to join the Meeting through Laptops for better experience.
6. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their names demat account number/folio number, email id, mobile number at acs@kernex.in. The same will be replied by the company suitably.
9. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 23rd September 2024. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut- off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
10. The Company has appointed Mr. D S Rao, Practicing Company Secretary, Hyderabad, as the Scrutinizer to the e-voting process and voting at the AGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
11. The Chairman shall, at the general meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutinizer, by using an electronic voting system for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.

A member can opt for only one mode of voting, i.e., either through remote e-voting or venue voting. If a member casts votes by both modes, then voting done through remote e-voting shall prevail and venue voting shall be treated as invalid.

12. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the venue voting, thereafter unlock the votes through remote e-voting in the presence of at least two witnesses, not in the employment of the Company and make, not later than two working days from the conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith.

The results declared along with the scrutinizer's report shall be placed on the Company's website: www.kernex.in and shall also be communicated to the stock exchanges. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed at the AGM of the Company scheduled to be held on 30th September 2024.

By order of the Board
For Kernex Microsystems (India) Limited

Sd/-
M B Narayana Raju
Whole-Time Director
DIN: 07993925

Place: Hyderabad
Date: 06.09.2024

EXPLANATORY STATEMENT

(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice.

Item No. 4 and 5

The Board of Directors, on the recommendation of the Audit Committee, and subject to approval of members, appointed M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060) as statutory auditors of the Company w.e.f. 6th September 2024 to fill the casual vacancy, arising out of resignation of PRSV & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016).

In terms of the provisions of Section 139 of the Companies Act, 2013, read with rules made thereunder, appointment of statutory auditor, in case of casual vacancy caused due to resignation of existing auditor, shall also be approved by the members in a general meeting, convened within three months of appointment/recommendation of the Board, and such auditor shall hold office till the conclusion of the next Annual General Meeting.

M/s. NSVR & Associates LLP, Chartered Accountants is a mid-sized progressive auditing firm providing comprehensive set of cost-effective solutions to their clients. Their offering of services include Audit and assurance, Direct taxes- survey & searches, Indirect Taxation, International taxation, Business Consultancy, Corporate Restructuring, Financial advisory, Valuations, IPO's, Project Finance, etc.

Further, After evaluating and considering various factors, such as industry experience, competence of the audit team, efficiency in conducting audit, independence, etc., the Board of Directors of the Company, based on the recommendation of the Audit Committee, proposed the appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060), as the statutory auditors of the Company, for the first consecutive term of five years, from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting of the Company to be held in 2029, at a remuneration as may be mutually agreed between the Board and the statutory auditors.

Accordingly, the Board of Directors has recommended for approval of the members for the appointment of M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060), as statutory auditors of the Company.

(i) To fill casual vacancy arising out of resignation of PRSV & Co. LLP, Chartered Accountants, (Firm Registration Number: S200016), of the existing auditor w.e.f. 6th September 2024 and to hold office till the conclusion of this Annual General Meeting.

(ii) For a period of five years, commencing from conclusion of this Annual General Meeting till conclusion of the Annual General Meeting to be held in 2029.

M/s. NSVR & Associates LLP, Chartered Accountants, (Firm Registration Number: 008801S/S200060), have given consent to act as statutory auditors of the Company, and confirmed that their appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Companies Act, 2013. Total fees of Rs. 6,00,000/- (Rupees Six Lakhs only) is proposed to be paid to M/s. NSVR & Associates LLP, for the audit of financial statements of the Company for the financial year ended 31 March 2025, plus applicable taxes and out-of-pocket expenses. Any increase in fee will be mutually agreed between the Board and the statutory auditors, in consultation with the Audit Committee, for the remaining part of the tenure.

The Board recommends the Ordinary Resolution as set out in Item No. 4 & 5 in the Notice for approval of the members.

None of the directors' / key managerial personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 06

The Board of Directors in their meeting held on 6th September 2024 has appointed Mr. Adabala Seshagiri Rao (DIN: 09608973) as an Additional Director of the Company in the category of Independent Director on recommendation of the Nomination and Remuneration Committee, who shall hold office till the ensuing Annual General Meeting of the Company. The Board further proposed his appointment as an Independent Director of the Company for a period of two years commencing 06.09.2024 i.e. upto 05.09.2026. The Company has received notice in writing under section 160 of the Act, proposing the candidature of Mr. Adabala Seshagiri Rao for the office of Independent Director of the Company.

Mr. Adabala Seshagiri Rao, aged 63 years, holds a Degree of Bachelor of Science and Degree of Bachelor of Law from Andhra University. He holds a diploma in Industrial Relations & Personnel Management and Diploma in Marketing & Sales Management from the Bharatiya Vidya Bhavan. He is a Certified Associate of Indian Institute of Bankers (CAIIB Retail Banking examination) from the Institute of Banking & Finance.

Mr. Adabala Seshagiri Rao Started his carrier as a Medical Detailing Officer (Medical Representative) before transitioning to banking. In the Banking sector he rose through the ranks from clerk to Deputy General Manager. He was a Zonal Head for Pune overseeing 92 branches with a business mix of ₹12,000 crores, underscores the scale of his influence and the trust placed in his leadership.

With over 35 years of experience across Business Development, General Administration, and Banking and Financial Services, he has developed a comprehensive skill set. His expertise spans critical areas such as branch management, credit operations, risk management, and business growth strategies. His leadership experience in managing large teams and complex financial operations will undoubtedly be an asset to any organization.

His rich experience in banking and financial services will provide valuable insights and strategic direction. His deep understanding of business development will help in formulating growth strategies, while his experience in general administration will ensure efficient and smooth operations. Additionally, his proven leadership in managing high-performing teams will be critical in driving the company's success in a competitive environment.

Mr. Adabala Seshagiri Rao has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of Schedule IV and proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Adabala Seshagiri Rao fulfills the conditions specified in the Act, for his appointment as an Independent Director of the Company.

Details of directorships and other details of Mr. Adabala Seshagiri Rao as required as per Secretarial Standards and Regulation 36 of the Listing Regulations and Secretarial Standards of Institute of Company Secretaries of India are furnished as annexure to this Notice.

As per the provisions of Section 161 of Companies Act, 2013, term of appointment of Additional Director shall be up to the date of ensuing Annual General Meeting of the Company and as per Regulations 16 (1)(b), 17(1)(1C) and 25 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the Board of Directors recommends the resolution set out at Item No. 6 of the Notice for approval of members by way of a Special Resolution.

Except Mr. Adabala Seshagiri Rao and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested financially or otherwise in this resolution.

ITEM NO. 07

The Board of Directors in their meeting held on 6th September 2024 has appointed Mr. Ayyagari Viswanadha Sarma (DIN: 00499468) as an Additional Director of the Company in the category of Independent Director on recommendation of the Nomination and Remuneration Committee, who shall hold office till the ensuing Annual General Meeting of the Company. The Board further proposed his appointment as an Independent Director of the Company for a period of two years commencing 06.09.2024 i.e. upto 05.09.2026. The Company has received notice in writing under section 160 of the Act, proposing the candidature of Mr. Ayyagari Viswanadha Sarma (DIN: 00499468) for the office of Independent Director of the Company.

Mr. Ayyagari Viswanadha Sarma, aged 66 years, he has done his Bachelor of Commerce from Chennai University, qualified CA, CS and Insolvency Professional. He has done PG Diploma in Forex & Risk Management and, Alternative Dispute Resolution. He is a Certified Treasury Management from ICFAI. He is presently practicing as a Registered Insolvency Professional

Mr. Ayyagari Viswanadha Sarma is a highly accomplished professional with an extensive career spanning over 35 years, primarily in the Oil & Gas industry. His professional journey reflects not only technical expertise in financial management but also a wealth of experience in leadership, corporate governance, and strategic decision-making

He started his career at Hindustan Petroleum Corporation Limited (HPCL), a Fortune 500 company and a Government of India undertaking with Navratna status. He joined HPCL in 1983 as an Accounts Officer and progressed through the ranks, ultimately retiring as Executive Director in 2018.

In addition, he was the CFO and Company Secretary of HPCL Rajasthan Refinery Ltd (a joint venture between HPCL and the Government of Rajasthan). His role required overseeing corporate financial matters, regulatory compliance, and governance at the board level. He worked closely with the Board's Audit Committees and Independent Directors, particularly as the Head of Internal Audit at HPCL, managing a department of 40 officers and reporting directly to the Audit Committee.

He has been involved in finalizing accounts, budgeting, cost control, and working capital management. His role often included raising capital from debt and equity markets and ensuring compliance with financial regulations. He played a key role in formulating business strategies, conducting feasibility studies, and overseeing project appraisals and financial closures. His experience in mergers and acquisitions and joint ventures highlights his capacity for growth-oriented business management. He is an empanelled arbitrator with several prestigious bodies, including the Indian Council of Arbitration (ICA) and the National Stock Exchange (NSE). He has served as an arbitrator in multiple cases, handling disputes between companies and contractors or agencies.

With an extensive background in financial management, business strategy, and corporate governance, he brings a rare combination of operational expertise and strategic insight to the company.

Mr. Ayyagari Viswanadha Sarma has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of Schedule IV and proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Ayyagari Viswanadha Sarma fulfills the conditions specified in the Act, for his appointment as an Independent Director of the Company.

Details of directorships and other details of Mr. Ayyagari Viswanadha Sarma as required as per Secretarial Standards and Regulation 36 of the Listing Regulations and Secretarial Standards of Institute of Company Secretaries of India are furnished as annexure to this Notice.

As per the provisions of Section 161 of Companies Act, 2013, term of appointment of Additional Director shall be up to the date of ensuing Annual General Meeting of the Company and as per Regulations 16 (1)(b), 17(1)(1C)

and 25 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the Board of Directors recommend the resolution set out at Item No. 7 of the Notice for approval of members by way of a Special Resolution.

Except Mr. Ayyagari Viswanadha Sarma Rao and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested financially or otherwise in this resolution.

ITEM NO. 08

The Nomination and Remuneration Committee and Board of Directors of the Company proposed the appointment of Mr. Pasupuleti Dinakara Rao (DIN: 00009801) as an Independent Director of the Company for a period of two years commencing 30.09.2024 i.e. upto 29.09.2026. The Company has received notice in writing under section 160 of the Act, proposing the candidature of Mr. Pasupuleti Dinakara Rao (DIN: 00009801) for the office of Independent Director of the Company.

Mr. Pasupuleti Dinakara Rao (DIN: 00009801), aged 79 years, he has done his Post Graduate Degree in Applied Economics.

He started his career as a Probationary Officer with the State Bank of Hyderabad. Throughout his career, he specialized in Human Resources Development, Personnel Management, Training, and Corporate Credit. He received training in Behavioral Science from the Indian Society for Individual and Social Development (ISISD) and Transactional Analysis from the International Transactional Analysis Association (ITAA). He retired as Chief General Manager from the State Bank of Hyderabad in 2005.

Post-retirement, Rao served as the Director of the Alpha Foundation and as a Senior Advisor to Maxwealth Trust Associates of ICFAI, Hyderabad. He is also an Arbitrator on the panels of NSE, BSE, and NCDEX. Currently, he serves as the Director of SPYN Financial Services Pvt Ltd.

With over 35 years of experience across Business Development, General Administration, and Banking and Financial Services, he has developed a comprehensive skill set. His expertise spans critical areas such as branch management, credit operations, risk management, and business growth strategies. His leadership experience in managing large teams and complex financial operations will undoubtedly be an asset to any organization.

Mr. Pasupuleti Dinakara Rao (DIN: 00009801) has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of Schedule IV and proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Pasupuleti Dinakara Rao (DIN: 00009801) fulfills the conditions specified in the Act, for his appointment as an Independent Director of the Company. Even though he has attained the age of 75 years, considering his rich experience in the Banking and Financial Services, the Nomination and Remuneration Committee and, Board of Directors had recommended the appointment of Mr. Pasupuleti Dinakara Rao as an Independent Director.

Details of directorships and other details of Mr. Pasupuleti Dinakara Rao (DIN: 00009801) as required as per Secretarial Standards and Regulation 36 of the Listing Regulations and Secretarial Standards of Institute of Company Secretaries of India are furnished as annexure to this Notice.

As per the provisions of Section 161 of Companies Act, 2013, term of appointment of Additional Director shall be up to the date of ensuing Annual General Meeting of the Company and as per Regulations 16 (1)(b),

17(1)(1A)&(1C) and 25 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, The listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, the Board of Directors recommend the resolution set out at Item No. 8 of the Notice for approval of members by way of a Special Resolution.

Except Mr. Pasupuleti Dinakara Rao and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested financially or otherwise in this resolution.

By order of the Board
For Kernex Microsystems (India) Limited

Sd/-
M B Narayana Raju
Whole-Time Director
DIN: 07993925

Place: Hyderabad
Date: 06.09.2024

DETAILS OF THE DIRECTORS RETIRING BY ROTATION/SEEKING RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING:

[Pursuant of the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) on General Meeting]

Name of the Director	Mr. Narender Kumar	Dr. Anji Raju Manthena	Mr. Adabala Seshagiri Rao
Director Identification No	03295345	01022368	09608973
Date of Birth	14.11.1980	03.04.1945	28.07.1960
Date of First Appointment on the Board	18.09.2022	20.05.2005	06.09.2024
Relationship between Directors Inter-Se	There is no inter se relationship with the directors	Mr. M Sitarama Raju is son and Ms. Sreelakshmi Manthena is daughter	There is no inter se relationship with the directors
Nature of Expertise in Specific Functional Area	He is having over 15 years of experience in the field of Business development Management, Strategy Planning, Project Procurement, Project Co-ordination, Consulting and Software	Ove 50 years of experience in Business Development	He has over 34 years' experience in General Management, Banking and Financial Services
Directorship in other Listed Entities as on March 31, 2024	Nil	Nil	1. Balaji Amines Limited 2. Nova Agritech Limited 3. Manoj Vaibhav Gems 'N' Jewellers Limited
Membership in Committees of other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil	4
Shareholding in the Company as on March 31, 2024	4,69,743	24,86,873	Nil
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The educational qualifications, expertise and vast experience of Mr. Narender Kumar enables him to fulfil the role and discharge responsibilities as a Director	The educational qualifications, expertise and vast experience of Mr. Anji Raju Manthena enables him to fulfil the role and discharge responsibilities as a Director	The educational qualifications, expertise and vast experience of Mr. Adabala Seshagiri Rao enables him to fulfil the role and discharge responsibilities as Independent Director

Name of the Director	Mr. Ayyagari Viswanadha Sarma	Mr. Pasupuleti Dinakara Rao
Director Identification No	00499468	00009801
Date of Birth	13.07.1958	14.09.1945
Date of First Appointment on the Board	06.09.2024	10.11.2018
Relationship between Directors Inter-Se	There is no inter se relationship with the directors	There is no inter se relationship with the directors
Nature of Expertise in Specific Functional Area	35 years of experience in financial management, business strategy, and corporate governance	35 years of experience across Business Development, General Administration, and Banking and Financial Services
Directorship in other Listed Entities as on March 31, 2024	Nil	Nil
Membership in Committees of other Listed Companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil	Nil
Shareholding in the Company as on March 31, 2024	Nil	Nil
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The educational qualifications, expertise and vast experience of Mr. Ayyagari Viswanadha Sarma enables him to fulfil the role and discharge responsibilities as a Director	The educational qualifications, expertise and vast experience of Mr. Pasupuleti Dinakara Rao enables him to fulfil the role and discharge Responsibilities as a Director