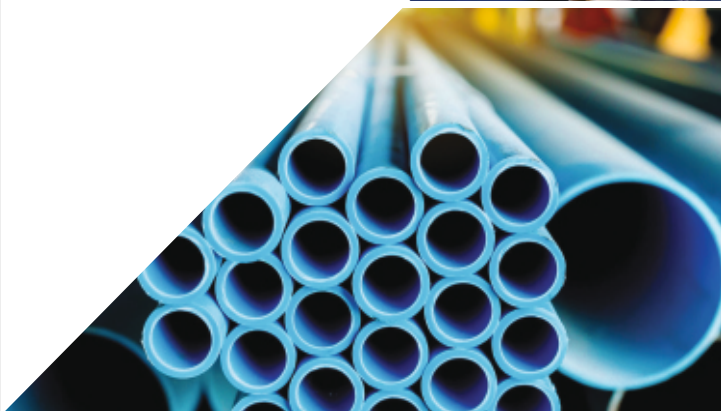
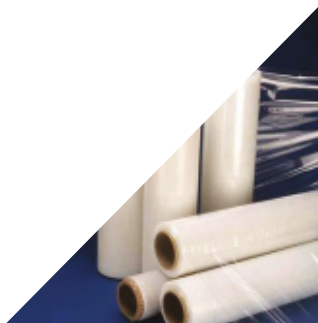


FROM SUCCESS TO GREATER HEIGHTS



40th ANNUAL
REPORT 2023

www.kolsite.com



CSR Initiatives

We take immense pride in giving back to society. We witnessed yet another successful year filled with multiple CSR activities conducted. We look forward to carrying this communal spirit of empathy in the coming year.

Ashkehad



Bhamboli



Daman



Dhamne



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Shreevallabh G. Kabra
Executive Chairman
(w.e.f. 01-11-2022)

Mr. Anand S. Kabra
Vice-Chairman & Managing Director

Mrs. Ekta A. Kabra
Managing Director
(w.e.f. 01-11-2022)

Mr. Satyanarayan G. Kabra
Director

Mr. Bajrang Lal Bagra
Independent Director

Mr. Boman Moradian
Independent Director

Mrs. Chitra Andrade
Independent Director

Mr. Utpal H. Sheth
Independent Director

CHIEF EXECUTIVE OFFICER - Extrusion Division

Mr. Atanu Maity

CHIEF FINANCIAL OFFICER

Mr. Daulat Jain

COMPANY SECRETARY

Mr. Antony Alapat

STATUTORY AUDITORS

M/s. A. G. Ogale & Co.
Chartered Accountants, Pune

SECRETARIAL AUDITORS

M/s. Bhandari & Associates
Company Secretaries, Mumbai

COST AUDITORS

M/s. Urvashi Kamal Mehta & Co.
Cost Accountants, Vapi

BANKERS

State Bank of India

Kotak Mahindra Bank Ltd.

HDFC Bank Ltd.

HSBC Ltd.

Federal bank

ICICI Bank

REGISTERED OFFICE

1001 Fortune Terraces, B Wing,
10th Floor, New Link Road, Opp. Citi Mall,
Andheri (West), Mumbai - 400053
Tel.: +91 22 2673 4822-24
Fax.: +91 22 2673 5041
website: www.kolsite.com / www.battrixx.com/
Email: ket_sd@kolsitegroup.com
CIN: L28900MH1982PLC028535

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Link Intime India Private Limited
C 101, 247 Park, L.B.S Marg, Vikhroli West,
Mumbai – 400 083, Maharashtra, India
Tel: +91 22 4918 6270
Fax: +91 22 4918 6060
E-mail : rnt.helpdesk@linkintime.co.in;
Website: www.linkintime.co.in

PLANT LOCATIONS

Extrusion Division

- Kabra Industrial Estate, Kachigam, Daman – 396210
- 259/260/265 (III), Coastal Highway, Dunetha, Daman – 396210

Battrixx Division

- Plot No. C-22/8 MIDC,
Chakan Industrial Area Phase – 2, Village - Bhamboli,
Taluka - Khed, Pune – 410501, Maharashtra

40TH ANNUAL GENERAL MEETING

[through Video Conference (VC) / Other Audio Visual Means (OAVM)]

Date: 21st July, 2023

Time: 03:00 p.m.

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Executive Chairman's Letter

Dear Stakeholders,

I am happy to connect with you all for Kabra Extrusion Technik's (KET) 40th Annual Report for the financial year ended FY23.

India continues to prove its economic resilience in FY23 navigating macro-economic hiccups and global inflationary trends. Bloomberg's recession meter report 'Recession Probability Worldwide 2023' cites India, as the only economy in the globe zero percent chance to experience a recession in 2023. According to International Monetary Fund – World Economic Outlook Update, April 2023, India is estimated to grow 5.9% in 2023, contributing to 15% of the global growth in 2023.

India's Union Budget 2023-24 remained focussed on higher capital expenditure in green growth, empowering youth and inclusive development. The Union Government has earmarked a total capital expenditure of ₹ 10 trillion in 2023-24, an increase of 37.4% over Revised Estimates 2022-23 for boosting economic growth with focused infrastructure investments.

As I write this letter, it is indeed satisfying to state India's Gross Domestic Product (GDP) has breached USD 3.75 trillion mark in 2023, from USD 2 trillion in 2014, moving from 10th largest to 5th largest economy in the world. The nation's resilient growth in FY23 is attributed to private consumption and capital formation leading to new employment generation. Additionally, the Government's various initiatives including PM Gati Shakti, the National Logistics Policy and the Production-Linked Incentive schemes (PLI Schemes) is expected to boost manufacturing output and push the economy towards US\$5 trillion target.

It gives me immense pleasure to share Kabra Extrusion Technik achieved its highest ever revenues in FY23. The Company revenues grew by 65.1% YoY to ₹ 670 crores fuelled by satisfying performance in both Extrusion and Battrixx Business. The revenue mix of the Extrusion Business and Battery Division stood at 48:52 in FY23 vis-à-vis 73:27 in FY22. EBITDA grew by 34.9% YoY to ₹ 74 crores. EBITDA margin stood at 11.1% in FY23. KET's PAT surged by 23.9% YoY to ₹ 38 crores. PAT margin stood at 5.6% during FY23. The Board of KET has recommended a dividend of ₹ 3.5 per share (70% of Face Value of ₹ 5) in FY23 subject to Shareholders approval.

The plastic extrusion machines industry was pegged at US\$ 6.4 billion in 2023. It is likely to surpass US\$ 8.5 billion in 2028, growing at 4.6% CAGR during 2023-28 period. The Extrusion Machinery Industry will continue to benefit from the Government flagship drinking water project 'Jal se Nal Yojana' with ₹ 700 billion earmarked for FY24. Additionally, the Union Budget 2023-24 capital expenditure outlay of ₹ 10 trillion crores augurs well for the overall Extrusion Machinery Industry.

The Company continues to set new benchmarks in the extrusion machinery business by investing in R & D. KET is successful in retaining and attracting new customers for its extrusion machinery business through its wide range of extrusion lines and allied products. The Company's robust product portfolio is well placed to services the capex demand of both domestic and export markets of extrusion machinery.

According to NITI Aayog, India eyes to be a 100% electric vehicle nation by 2030, along with being the third largest automotive market. CEEW Centre for Energy Finance (CEEW-CEF) cites India's EV market US\$206 billion opportunity by 2030. India EV sales surpassed 1 million annual sales mark in FY23 owing to strong consumer demand for EVs due to rising petrol, diesel and CNG prices. The E-2 Wheelers sales surged by 188.0% YoY to 7,27,370 units in FY23. The E- 2 Wheelers share in total EV sales expanded by 475 bps YoY to 61.3% in FY23.

Additionally, the Government has amended the existing safety norms post numerous EV fire incidents. The ministry under the Central Motor Vehicle Rules introduced new AIS – 038 (for E-4 Wheelers) and AIS – 156 (for E-2 Wheelers and E-3 Wheelers) standards including additional safety requirements related to EV battery cells, Battery Management System, battery pack design, etc. The safety norms were implemented in two phases, with phase 1 effective from December 1, 2022 and phase 2 from March 31, 2023.

Battrixx, KET's vertical manufacturing advanced lithium-ion battery packs and modules for e-vehicles continues to win accolades from its existing and new clients. During the year, Battrixx forged a strategic partnership with Hero Electric for developing 'Made in India' Ultra Safe Lithium-ion batteries for e-scooters. Additionally, it gives me immense pleasure to share Battrixx was the first company to received ARAI certification under AIS 156 Amendment III Phase 2 for its batteries, conceptualized and designed in-house strategically with Hero Electric's R&D team before 31st March deadline. It demonstrates the Company's thrust on R&D for offering the best experience to the customers along with the industry best safety standards.

Battrixx's on-going capex is scheduled as planned and the management is confident to take the overall battery-packs manufacturing capacity to approximate 2 GW by the end of FY24. Additionally, Battrixx plans to foray into E-3-Wheelers and E-LCVs battery packs in FY24.

'Unlocking India's electric mobility potential' cites India will require approximately 800 GWh of batteries by 2030 for attaining over 30% EV adoption. The Indian EV Industry is a sunrise sector. Battrixx is in a sweet spot to reap benefit from the Government's focus on green energy and mobility, thrust on domestic manufacturing, encouragement towards exports and push towards adoption of electric vehicles in India.

I would like to extend my sincere vote of thanks to all the esteemed stakeholders of the Company. I am truly grateful to our 'human capital' for their perennial efforts to materialize the Company's long-term goals and vision. I sincerely thank the Company's Board of Directors for their continuous guidance and inspire KET team to explore and conquer the uncharted paths. I firmly believe that KET has got its business model in place for delivering sustainable growth and create value for its stakeholders.

Yours Truly,
For Kabra Extrusion Technik Limited

Shreevallabh Kabra,
Executive Chairman
Date: 10th May 2023

NOTICE

NOTICE is hereby given that the **FORTIETH ANNUAL GENERAL MEETING** of the Members of **KABRA EXTRUSIONTECHNIK LIMITED** will be held on Friday, 21st day of July 2023 at 03:00 p.m. through Video Conference (VC) / Other Audio Visual Means (OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Auditors thereon.
2. To declare dividend Rs. 3.50 per Equity Share @ 70 % for the Financial Year ended March 31, 2023.
3. To appoint a Director in place of Mrs. Ekta A. Kabra (DIN: 07088898), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

4. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2024 and, in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) remuneration of Rs. 1,32,000/- (Rupees One lakh Thirty Two Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actuals to be paid to M/s. Urvashi Kamal Mehta & Co., Cost Accountants, Firm Registration No.: 001817, appointed by the Board of Directors of the Company to conduct the audit of the Cost Records of the Company for the Financial Year ending March 31, 2024 be and is hereby ratified and confirmed."

5. To re-appoint Mr. Shreevallabh G. Kabra as Whole time director designated as the Executive Chairman of the company w.e.f 1st April, 2024 and, in this regard, pass the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI LODR Regulations 2015 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and other applicable provisions, the consent of the members be and is hereby accorded for the re-appointment of Mr. Shreevallabh G. Kabra (DIN 00015415) as a Whole Time Director designated as the Executive Chairman of the Company for a period of 5 years, with effect from 1st April 2024 liable to retire by rotation, on the terms, conditions and stipulations including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any duly authorized Committee of the Board for the time being exercising the powers conferred on the Board by this resolution) as detailed in the Explanatory Statement annexed hereto (which shall form part hereof), with a liberty to the Board to fix, increase, alter or vary from time to time, the terms and conditions of the said appointment and remuneration and/or monetary value of the perquisites as may be agreed upon by the Board and of Mr. Shreevallabh G. Kabra, subject to the same not exceeding at any point of time, the ceiling specified in Schedule V to the Act, or any amendment and/or modifications that may hereinafter from time to time be made thereto by the Central Government.

RESOLVED FURTHER THAT where in any Financial Year during the currency of the tenure of the said appointee, the Company has no profit or its profits are inadequate, the Company shall pay salary and perquisites as aforesaid subject to further approvals as may be required under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the aforesaid consent of the Company is accorded without prejudice to his right of holding managerial position of whatsoever nature in any other company and draw remuneration therefrom, subject to the regulatory guidelines and ceiling stipulated in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company."

6. To re-appoint Mr. Anand S. Kabra as the Managing Director of the Company and, in this regard, pass the following resolution as an **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17 of SEBI LODR Regulations 2015 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and other applicable provisions, the Company hereby accords its approval and consent to the re-

appointment of Mr. Anand S. Kabra (DIN: 00016010) as the Managing Director of the Company, for a period of 5 (five) years with effect from 01st August, 2023 to 31st July, 2028, liable to retire by rotation, on the terms, conditions and stipulations including remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any duly authorized Committee of the Board for the time being exercising the powers conferred on the Board by this resolution) as detailed in the Explanatory Statement annexed hereto (which shall form part hereof), with a liberty to the Board to fix, increase, alter or vary from time to time, the terms and conditions of the said appointment and remuneration and/or monetary value of the perquisites as may be agreed upon by the Board and Mr. Anand S. Kabra, subject to the same not exceeding at any point of time, the ceiling specified in Schedule V to the Act, or any amendment and/or modifications that may hereinafter from time to time be made thereto by the Central Government.

RESOLVED FURTHER THAT where in any Financial Year during the currency of the tenure of the said appointee, the Company has no profit or its profits are inadequate, the Company shall pay salary and perquisites as aforesaid subject to further approvals as may be required under Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the aforesaid consent of the Company is accorded without prejudice to his right of holding managerial position of whatsoever nature in any other company and draw remuneration therefrom, subject to the regulatory guidelines and ceiling stipulated in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters or things as may be necessary, expedient or desirable in the best interest of the Company."

Place : Mumbai
Date : 10 May, 2023

By order of the Board
For **Kabra Extrusiontechnik Ltd.**

Antony Alapat
Company Secretary
(M.N. A34946)

Registered Office:

1001, Fortune Terraces, 'B' Wing, 10th Floor, New Link Road, Opp. Citi Mall, Andheri (West), Mumbai - 400053.

Tel.: 022-26734822-24 • **Fax.:** 022-26735041 • **website:** www.kolsite.com • **Email:** ket_sd@kolsitegroup.com

CIN: L28900MH1982PLC02853

NOTES:

1. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 20/2020 and 10/2022 dated 5th May 2020 and 28th December 2022, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before 30th September 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January 2023 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, physical attendance of the Members to the annual general meeting (AGM) venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Accordingly, this AGM has been convened through VC/OAVM in compliance with the said applicable provisions. The deemed venue for the AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in this Report.
2. Since this AGM is being held through VC/OAVM, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence Attendance Slip and Proxy Form are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Corporate Members are requested to send to the Company, at its Registered Office, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the AGM.
3. 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.
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. The Members will be allowed to express views / pose questions during the course of the Meeting upon pre-registration as speakers, as detailed under 'Instructions for Members for attending the AGM through VC / OAVM'. Members desirous of obtaining any information with regard to accounts / other queries are requested to write to the Company Secretary at the Registered Office of the Company / ket_sd@kolsitegroup.com, at least 7 days in advance, the Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.
6. The Statement to be annexed to the Notice pursuant to the Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the 40th Annual General Meeting is annexed hereto and forms an integral part of the Notice.
7. Brief profile and relevant details of the Directors proposed to be appointed / re-appointed is annexed hereto.
8. 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.
9. Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 15th July, 2023 to Friday, 21st July 2023 (both days inclusive). As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, except in case of request received for transmission or transposition of securities.
10. Dividend recommended by the Board, if approved by the Members at the Annual General Meeting will be paid to members who holds shares as on the cutoff date i.e. 14th July, 2023.
11. In compliance with SEBI Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, the Company would send the Annual Report for FY 2022-23, Notice of 40th AGM and e-Voting instructions only in electronic form to the registered email addresses of the shareholders. Therefore, those shareholders who have not yet registered their email address are requested to get their email addresses registered with their DP or RTA for electronic and Physical folios respectively. Members may note that this Annual Report will also be available on the Company's website viz. www.kolsite.com and on the website 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 on the website of NSDL <https://www.evoting.nsdl.com>.
12. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's unpaid dividend account shall be transferred to the Investors Education & Protection Fund (IEPF) established by the Central Government. Accordingly, the Company has transferred the unclaimed / unpaid dividends upto FY 2015-16 to the Investor Education and Protection Fund (IEPF) established by Central Government and would be transferring unclaimed / unpaid dividend for the FY 2015-16 to IEPF in May, 2023. The Company has uploaded the information in respect of the unclaimed dividends of the Financial Years from 2016 onwards, as on date of the 39th Annual General Meeting held on September 22, 2022 on the Company website, www.kolsite.com. Members who have not yet encashed dividend warrants from the FY 2016-17 are requested to contact the Company at ket_sd@kolsitegroup.com to claim their unclaimed dividends before August 2024, otherwise no claim shall lie in respect of FY 2016-17.
13. Pursuant to the provisions of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') as amended to date, all shares on which dividend has not been claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members / Claimants whose shares and/or unclaimed dividend amount have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with applicable requisite fee. The Member/Claimant can file only one consolidated claim in a financial year as per the IEPF Rules. The Company has uploaded the information in respect of the unclaimed dividends on its website at www.kolsite.com. It is in Members' interest to claim any un-encashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to Members' account on time.
14. Members who hold shares in physical mode in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar & Share Transfer Agent (R & T Agent), for consolidation into a single folio.
15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the accompanying Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to ket_sd@kolsitegroup.com. The Board of Directors of the Company at its meeting held on May 10, 2023 considered that special business at Item No. 4, 5 & 6 being considered unavoidable, be transacted at the 40th AGM of the Company.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company's R & T Agent.

17. Members desirous of updating their bank account details, Power of Attorney, correspondence address, Email Address, Contact Numbers, etc. are requested to follow the below procedure:

For shares held in Dematerialized Form: intimate such changes to their respective Depository Participant (DP). The changes intimated to the DP will then be automatically reflected in the Company's records, which will help the Company and its R & T Agent to provide efficient and better services.

For shares held in Physical Form: intimate such changes to the Company's R & T Agent.

18. 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 Participants and holdings should be verified.
19. Members desirous of making a nomination in respect of their shareholding in the Company, as provided under Section 72 of the Companies Act, 2013, are requested to fill up Form SH-13 and If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same SH-14 and send to the Company's R & T Agent. In respect of shares held in dematerialized form, the nomination form may be filed with the respective Depository Participant.
20. Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company / Registrar and Transfer Agent in case of shares held in physical mode and with the Depository Participants in case of shares held in Demat mode. A Resident individual shareholder with PAN who is not liable to pay income tax, can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by sending an email to ket_sd@kolsitegroup.com latest by 11:59 P.M. (IST) on July 13, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to ket_sd@kolsitegroup.com latest by 11:59 P.M. (IST) on July 13, 2023.
21. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 ("SEBI Circulars") mandated furnishing of Permanent Account Number ('PAN'), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details. Any service request shall be entertained by Link in Time (RTA) only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by RTA in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.
22. 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 Circulars issued by the MCA dated April 08, 2020, April 13, 2020 and May 05, 2020 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 Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

The remote e-voting period commences on 18th July, 2023, at 09:00 a.m. IST and ends on 20th July, 2023 at 5:00 p.m. IST. The remote e-voting module shall be disabled 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. 14th July, 2023 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 said cut-off date. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Mr. S. N. Bhandari, or failing him Ms. Manisha Maheshwari, Practicing Company Secretaries, have been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website: www.kolsite.com and on the website of NSDL within 48 hrs. of conclusion of the General Meeting and communicated to BSE and NSE.

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” as mentioned below:

The instructions for Shareholders for e-voting are as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 18th July, 2023 at 09:00 A.M. and ends on Thursday, 20th July, 2023 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. 14th July, 2023 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 14th July, 2023.

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 and joining virtual meeting 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"> 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 or joining virtual meeting & voting during the meeting. 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
	<ol style="list-style-type: none"> 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 or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <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> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>