

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Scrip Code: 543599; NSE Symbol; KSOLVES; ISIN: INE0D6I01015

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

In furtherance to our intimation dated June 20, 2024 and June 28, 2024 and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the postal ballot notice (“**Notice**”) dated June 28, 2024 for seeking shareholders’ approval through postal ballot via remote e-voting on the following items:

1. To increase the Authorized Share Capital of the Company and amend the Memorandum of Association.
2. Approval for Formulation, Adoption and Implementation of Ksolves Employee Stock Option Scheme I, 2024’ (“**KSOS I – 2024**”) for Grant of Employee Stock Options to the Employees of the Company.
3. Approval for Formulation, Adoption and Implementation of Ksolves Employee Stock Option Scheme II, 2024’ (“**KSOS II – 2024**”) for Grant of Employee Stock Options to the Employees of the Company.

Further, the Notice is also available at the website of the Company i.e. www.ksolves.com and website of the Bigshare Services Private Limited, the Registrar and Share Transfer Agent (“**RTA**”) and at the website of National Securities Depositories Limited (NSDL).

In accordance with applicable laws and circulars issued by MCA and SEBI, the said Notice is being sent electronically on Friday, June 28, 2024 to all the members whose names appear in the register of members / Register of beneficial owners maintained by the depositories as on Friday, June 21, 2024 (“**Cut-off date**”) and whose email IDs are registered with the Company/RTA/ depositories/ depository participants. The communication of assent/ dissent of the members on the resolutions proposed in the Notice will only take place through the remote e-voting system.

The Company has appointed NSDL for facilitating e-voting to enable the members to cast their votes electronically. The remote e-voting period shall commence on Saturday, June 29, 2024, at 9:00 a.m. (IST) and shall end on Sunday, July 28, 2024, at 5:00 p.m. (IST) (both days inclusive).

The results of the postal ballot shall be declared on or before Tuesday, July 30, 2024. Further, the results along with the scrutinizer's report shall be placed on the website of the Company i.e. www.ksolves.com and on the website of the NSDL and shall also be communicated to and placed on the websites of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. i.e. www.nseindia.com.

You are requested to take the above information on record.

By order of the Board
For Ksolves India Limited

Manisha Kide
Company Secretary & Compliance Officer
Place: Delhi
Date: June 28, 2024



KSOLVES INDIA LIMITED
CIN: L72900DL2014PLC269020

Regd. Office: 317/276, Second floor, Lane no.3, Mehrauli Road, Saidulajab, Saket, South Delhi, New Delhi, India, 110030

Website: www.ksolves.com; **Email Id:** cs@ksolves.com

Phone No: 0120-4983851

POSTAL BALLOT NOTICE

(Pursuant to Section 110 and Section 108 of the Companies Act, 2013 and applicable rules made thereunder)

Dear Member(s),

Notice is hereby given pursuant to Section 110, 108 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the “Rules”), read with the General Circular No: 14/2020 dated April 8, 2020, the General Circular No: 17/2020, dated April 13, 2020, the General Circular No: 22/2020 dated June 15, 2020, the General Circular No: 33/2020 dated September 28, 2020, the General Circular No: 39/2020 dated December 31, 2020, the General Circular No: 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021 General Circular No. 3/2022 dated May 5, 2022, General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (“MCA Circulars”) (including any statutory modification or re-enactment thereof for the time being in force, as amended from time to time), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI Listing Regulations”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and pursuant to other applicable laws and regulations, the resolutions appended seeking approval of the Members (as on the Cut-off Date) of Ksolves India Limited (the “Company”) is proposed to be passed by electronic voting (“E-voting”) through postal ballot process:

Sr. No.	Particulars
1.	To increase the Authorized Share Capital of the Company and amend the Memorandum of Association.
2.	Approval for Formulation, Adoption and Implementation of Ksolves Employee Stock Option Scheme I, 2024’ (“ KSOS I – 2024 ”) for Grant of Employee Stock Options to the Employees of the Company.
3.	Approval for Formulation, Adoption and Implementation of Ksolves Employee Stock Option Scheme II, 2024’ (“ KSOS II – 2024 ”) for Grant of Employee Stock Options to the Employees of the Company.

Pursuant to Sections 102 and 110 of the Act, the Explanatory Statement pertaining to the resolution setting out the material facts and the reasons thereof is annexed to this Postal Ballot Notice, for your consideration.

In line with the above referred MCA Circulars, the Postal Ballot Notice and instructions for e-voting are being sent only through electronic mode to those members whose email address is registered with the Company / Depository Participant (“DP”) as on June 21, 2024

The Board of Directors at its meeting held on June 20, 2024, has appointed Mr. Arpit Gupta, partner AY and Company, Chartered Accountants as the Scrutinizer (**the “Scrutinizer”**) for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

Accordingly, the Company is pleased to offer a remote E-voting facility of National Securities Depositories Limited (NSDL) to all its shareholders to cast their votes electronically. Shareholders are requested to read the instructions in the Notes under the section “General information and instructions relating to E-voting” in this postal ballot notice (“Postal Ballot Notice”) and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in

the Notes forming part of the Postal Ballot Notice. Shareholders are requested to cast their vote through the E-voting process not later than 17:00 hours IST on July 28, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

The Scrutinizer will submit his report to the Chairman or any person authorized by him after the completion of scrutiny of the E-voting, and the result of the voting by Postal Ballot will be announced by the Chairman or any person authorized by him, on or before July 30, 2024.

The results along with the report of the Scrutinizer shall be displayed on the Company's website www.ksolves.com and on the website of the Registrar and Share Transfer Agent of the Company i.e. Bigshare Services Private Limited and shall also be communicated to BSE Limited and the National Stock Exchange of India Limited, where the equity shares of the Company are listed.

SPECIAL BUSINESS:

ITEM NO.1: TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND AMEND THE MEMORANDUM OF ASSOCIATION.

“RESOLVED THAT pursuant to the provisions of Section 61(1)(a), 64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and subject to such other approvals as may be necessary, the approval of members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 12,00,00,000/- (Rupees Twelve Crore only) divided into 1,20,00,000 (One crore twenty lakhs only) equity shares of Rs.10/- (Rupees ten only) each to Rs. 12,50,00,000/- (Rupees Twelve Crore fifty lakhs only) divided into 1,25,00,000 (One crore twenty five lakhs only) equity shares of Rs.10/- (Rupees ten only) each by the creation of additional 5,00,000 (Five lakhs only) equity shares of Rs. 10/- (Rupees ten only) each.

“RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

“The Authorized Share Capital of the Company is Rs. 12,50,00,000/- (Rupees Twelve Crore fifty lakhs only) divided into 1,25,00,000 (One crore twenty-five lakhs only) equity shares of Rs.10/- (Rupees ten only).”

RESOLVED FURTHER THAT Mr. Ratan Kumar Srivastava, Managing Director of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

ITEM NO. 2: APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF KSOLVES EMPLOYEE STOCK OPTION SCHEME I, 2024 (“KSOS I – 2024”) FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY.

RESOLVED THAT, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Companies Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6(1) and any other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, relevant provisions of the Memorandum and Articles of Association of the Company, and any other applicable and prevailing statutory Guidelines / Circulars in that behalf and subject further to such other approval(s), consent(s), permission(s) and / or sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the

appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and/or sanction(s), the consent of the Members of the Company be and is hereby accorded for the approval of Ksolves Employee Stock Option Scheme I 2024 (hereinafter referred to as “**the Scheme I**”) to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee) is hereby authorised to create, grant, offer, issue and allot under the Scheme I, in one or more tranches, 1,00,000 (One Lakh Only) Employee Stock Options (“**Options**”) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme I(as permitted under the applicable laws), exercisable into not more than 1,00,000 (One Lakh Only) Equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) as and when exercised on payment of the requisite exercise price, taxes and related expenses and on such terms and conditions as mentioned in the Scheme I and as per the applicable laws.

RESOLVED FURTHER THAT the Scheme I shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all necessary powers as defined in the Scheme I and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme I.

RESOLVED FURTHER THAT the Scheme I shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

RESOLVED FURTHER THAT, the Equity Shares to be issued, or allotted in accordance with the Scheme I directly and that financial assistance in the form of loan on such terms as may be approved by the Board may be provided, to enable the Employees to inter-alia acquire, purchase or subscribe to the Equity Shares of the Company subject to the compliance with the applicable provisions of the Act, Regulations, including any amendment(s) or modification(s) thereof and utilize against exercise of vested options granted under the Scheme I as modified from time to time, and other Scheme as may be formulated from time to time for granting Stock Options to the Employees of the Company .

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, share splits, merger and sale of division and others, if any, additional Equity Shares are issued by the Company to the Securities grantees for the purpose of making a fair and reasonable adjustment to the Securities granted earlier, then the above ceiling of 1,00,000 (One Lakh Only) Equity Shares shall be deemed to be increased/adjusted, accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, or allot Equity Shares upon exercise of Securities from time to time in accordance with the Scheme I and such Equity Shares shall rank pari-passu in all respect with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for filing in-principle listing application for the options to be granted under the Scheme I and also for listing of the Equity Shares allotted under the Scheme I on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and is hereby authorized on behalf of the Company at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme I and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, pro per or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any

stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions of the Scheme I, the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the said Scheme I as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company, Regulations and any other applicable laws.”

ITEM NO. 3: APPROVAL FOR FORMULATION, ADOPTION AND IMPLEMENTATION OF KSOLVES EMPLOYEE STOCK OPTION SCHEME II, 2024 (“KSOS II – 2024”) FOR GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF THE COMPANY.

RESOLVED THAT, pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“Companies Act”), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“The Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification or re-enactment thereof for the time being in force, the Memorandum and Articles of Association of the Company, and other rules and regulations, as applicable and other approvals, permissions and sanction as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the members of the Company be and is hereby accorded for the approval of Ksolves Employee Stock Option Scheme II 2024 (**hereinafter referred to as “the Scheme II”**) and the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include the Nomination and Remuneration Committee) is hereby authorised to create, grant, offer, issue and allot under the Scheme II, in one or more tranches, 2,00,000 (Two Lakh Only) Employee Stock Options (**“Options”**) (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company and to such persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme II (as permitted under the applicable laws), exercisable into not more than 2,00,000 (Two Lakh Only) Equity shares of face value of Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and conditions as mentioned in the Scheme II and as per the applicable laws.

RESOLVED FURTHER THAT the Scheme II shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company who shall have all necessary powers as defined in the Scheme II and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme II.

RESOLVED FURTHER THAT the Scheme II shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

RESOLVED FURTHER THAT, the Equity Shares to be issued, or allotted in accordance with the Scheme directly and that financial assistance in the form of loan on such terms as may be approved by the Board may be provided, to enable the Employees to inter-alia acquire, purchase or subscribe to the Equity Shares of the Company subject to the compliance with the applicable provisions of the Act, Regulations, including any amendment(s) or modification(s) thereof and utilize against exercise of vested options granted under the Scheme II as modified from time to time, and other Scheme II as may be formulated from time to time for granting Stock Options to the Employees of the Company.

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issues, bonus issues, share splits, merger and sale of division and others, if any, additional Equity Shares are issued by the Company to the Securities grantees for the purpose of making a fair and reasonable adjustment to the Securities granted earlier, then the above ceiling of 2,00,000 (Two Lakh Only) Equity Shares shall be deemed to be increased/adjusted, accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, or allot Equity Shares upon exercise of Securities from time to time in accordance with the Scheme II and such Equity Shares shall rank pari-passu in all respect with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for filing in-principle listing application for the options to be granted under the scheme II and also for listing of the Securities allotted under the Scheme II on the Stock Exchanges, where the Equity Shares of the Company are listed, as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other guidelines, rules and regulations as may be applicable.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and is hereby authorized on behalf of the Company at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme II and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, pro per or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage including at the time of listing of securities, without requiring the Board to secure any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT in case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions of the Scheme II, the Board be and is hereby authorized to make any modifications, changes, variations, alterations or revisions in the said Scheme II as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Act, the Memorandum and Articles of Association of the Company, Regulations and any other applicable laws”

By order of the Board of Directors,

For **Ksolves India Limited**

S/d-

Ms. Manisha Kide

Company Secretary and Compliance Officer

M. No. A60275

Delhi

June 28, 2024

Registered office:

317/276, Second floor, Lane no.3, Mehrauli Road,

Saidulajab, Saket, South Delhi, New Delhi, India, 110030

NOTES:

1. Explanatory Statement pursuant to Section 102 read with Section 110 of the Act for the above items of business is annexed to this Postal Ballot Notice.
2. In compliance with the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing facility to the shareholders to exercise votes through electronic voting system (“Remote E-voting”) on the E-voting platform provided by National Securities Depository Limited (NSDL).
3. The voting rights of the shareholders shall be reckoned on the equity shares held by them as on Friday, June 21 2024, being the “cut-off date” fixed for this purpose. The Postal Ballot Notice is being sent only electronically to all the shareholders, whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on the close of working hours on the cut-off date, and any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only.

4. The Board of Directors at its meeting held on June 20, 2024 has appointed Mr. Arpit Gupta, Partner, AY and Company, Chartered Accountants bearing Membership No. 42154 as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot only through E-voting process in a fair and transparent manner.
5. The postal ballot notice is also being uploaded on the Company’s website viz., www.ksolves.com and on the website of Company’s Registrar and Share Transfer Agent, National Stock Exchange of India Limited and BSE Limited
6. Shareholders who have not registered their e-mail address are requested to register the same in respect of equity shares held in electronic form with the Depository through their Depository Participant(s) and in respect of equity shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, Bigshare Services Private Limited at investor@bigshareonline.com.
7. In accordance with the provisions of the MCA Circulars, shareholders can vote only through the Remote E-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot. Shareholders whose names appear on the Register of Members/List of Beneficial Owners as on Friday, June 21, 2024 will be considered for the purpose of E-voting.
8. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the shareholders.
9. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI Listing Obligations, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the E-voting service facility arranged by NSDL. The instructions for E-voting are provided as part of this Postal Ballot Notice.
10. Shareholders desiring to exercise their vote through the E-voting process are requested to read the instructions in the Notes under the section “General information and instructions relating to E-voting” in this Postal Ballot Notice. Shareholders are requested to cast their vote through the E-voting process not later than 17:00 Hours IST on Sunday, July 28, 2024 to be eligible for being considered, failing which it will be strictly considered that no vote has been received from the shareholder.
11. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot through the E-voting process will be announced by the Chairman or any person authorized by him, on or before Tuesday, July 30, 2024 and will also be displayed on the website of the Company (www.ksolves.com), besides being communicated to the Stock Exchanges, Depositories and Registrar and Share Transfer Agent.
12. Shareholders can cast their vote online from June 29th, 2024 from 09:00 hours IST till July 28th, 2024 till 17:00 hours IST. Voting beyond the said date shall not be allowed and the E-voting facility shall be blocked.
13. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Sunday, July 28, 2024 i.e., the last date specified for receipt of votes through the E-voting process.
14. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the E-voting process. Shareholders seeking to inspect such documents can send an email to cs@ksolves.com.

15. General information and instructions relating to E-voting:

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li data-bbox="695 768 1448 1178">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.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.<li data-bbox="695 1192 1448 1329">2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="695 1344 1448 1787">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.<li data-bbox="695 1801 1448 1900">4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](http://www.cdslindia.com).

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 022 - 4886 7000
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 toll free no. 1800 22 55 33

B) Login Method for 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- 129002 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- 129002" in which you are holding shares and whose voting cycle.
2. Select "EVEN- 129002" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 info@aycompany.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@ksolves.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@ksolves.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

Your Company has proposal for fresh issue shares under the ESOP schemes proposed under this postal ballot and consequentially the paid-up capital will increase gradually in upcoming years. Your Company needs to increase the authorized share capital of the Company for the purpose of increasing of the paid-up capital. The capital clause of the Memorandum of Association is required to be altered for increasing of the authorized share capital.

As per Section 61 of the Companies Act, 2013 approval of members is required for increasing the authorized share capital of the company and altering relevant capital clause of the memorandum of association.

The Board of Directors recommends the Ordinary Resolution at Item No. 1 of the accompanying Notice for approval of the Members of the Company.

A copy of the amended Memorandum of Association will be made available for inspection at the request of the members by electronic means.

The draft of Altered MOA shall be open for inspection at the Registered Office of the Company on all working days except Saturday, between 11.00 a.m. to 5.00 p.m. up to July 28, 2024.

Accordingly, the resolutions set out as Item no. 1 is being placed for the approval of members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of this Notice except to the extent of their shareholding held by them in the Company.

The Board hereby recommends the passing of the proposed resolutions stated in Item no.1 of the notice of meeting for approval of the members as a **ordinary resolution**.

Item No. 2:

As the Ksolves India Limited (“Company”) crossed the annual revenue of Rs. 100 cr during FY 23-24. Since 2020, the revenue of our business has grown 10x. with corresponding growth on profitability by 50x adding significant value to shareholders value. One of the key drivers of this performance has been the relentless work put in by the dedicated and committed employees.

So, the ESOPs are a great way to attract and retain high quality human capital and drive the high-performance culture that is needed to succeed in our business. Also, we operate in a highly competitive talent market and our compensation design needs to be attractive vis-à-vis pay practices that are prevalent in our industry.

With an intention to motivate its key work force for their contribution to the corporate growth, to foster a spirit of entrepreneurial mindset and to retain them for ensuring sustained growth. The Company firmly believes that Stock options enable the alignment of personal goals of the employees with organizational objectives by allowing their top management for participation in the ownership of the Company through share-based compensation scheme/plan.

We are therefore proposing to implement Ksolves Employees Stock Option Scheme -I 2024 (KSOS-1 2024/Scheme I) having a pool of 1,00,000 share having face value as exercise price shall be offered only to few employees at the top level to support our growth trajectory.

Keeping the aforesaid objectives in mind, the Board of Directors at their meeting held on June 20, 2024, formulated and approved the Ksolves Employee Stock Option Scheme I - 2024 ('KSOS I - 2024') subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and authorized the Nomination & Remuneration Committee to administer and implement the same in accordance with the provisions of the SEBI Regulations.

The salient features of the Scheme-I are as under:

Sr. No	Particulars	Details
a)	Brief description of the Scheme	<p>The Scheme shall be called Ksolves Employee Stock Option Scheme I – 2024 ('KSOS I – 2024'/'Scheme I').</p> <p>The objective of the KSOS I-2024 is to reward the few top management Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Scheme I to attract, incentivize and retain top key employees working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value, they create for the Company in the years to come</p> <p>The Eligible Employees shall be granted Employee Stock Options as determined by the Nomination and Remuneration Committee., which could be exercisable into Equity Shares of ` 10/- (Rupee ten Only) each of the Company, on the terms and conditions as provided hereunder, in accordance with the provisions of the applicable laws and regulations for the time being in force.</p>
b)	Total number of options or benefits to be offered and granted	<p>Under KSOS I – 2024, the Company would grant maximum 1,00,000 (One Lakhs) Employee Stock Options convertible in to not more than 1,00,000 (One lakh) Shares having a face value of Rs. 10/- (Rupees Ten Only) each, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.</p> <p>Any Option Granted under the Scheme expires, lapses or is forfeited or surrendered or un-exercisable under any provision of the Scheme, such Option shall be brought back to the pool and will become available for future Grants under the Scheme unless otherwise determined by the Nomination and Remuneration Committee and subject to compliance with the provisions of the applicable laws.</p> <p>Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021, require that in case of any corporate action(s) such as rights issues, bonus issues, split, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted.</p> <p>Accordingly, the abovementioned limit of maximum number of options to be granted under the scheme shall automatically include within its ambit, such expansion or reduction as taken place on account of corporate action(s) including issue of bonus shares, split, rights issue, buy-back or scheme of arrangement and as may be decided by Nomination and Remuneration Committee.</p>
c)	Identification of classes of employees entitled to	Following classes of employees of the Company are entitled to participant in the Scheme:

	participate and be beneficiaries in the Scheme	<p>(i) an employee as designated by the company, who is exclusively working in India or outside India; or</p> <p>(ii) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</p> <p>but does not include—</p> <p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.</p>
d)	Requirements of vesting and vesting period:	<p>The options would vest not earlier than 1 (One) year and as may be decided by Nomination and Remuneration Committee but not later than 3 (Three) years from the date of grant of options.</p> <p>Vesting of Options would be subject to continued employment with the Company. In addition to this, the Nomination and Remuneration Committee may also specify performance criteria subject to satisfaction of which the Options would vest.</p> <p>The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period permitted under the regulations, as amended from time to time.</p>
e)	Maximum period within which options will get vested	Maximum period within which the Options shall be vested is 3 (Three) years from the Grant Date
f)	Exercise price or pricing formula	The Exercise Price per Option shall be Rs. 10 i.e. the underlying Face Value of the Shares of the Company.
g)	Exercise period and process of exercise	<p>The Exercise period would commence from the date of vesting and will expire on completion of 90 days (Ninety days) from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.</p> <p>The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise including satisfaction of tax liability thereon.</p> <p>The options will lapse if not exercised within the specified exercise period.</p>
h)	Appraisal Process for determining the eligibility of the employees to Employee Stock Options	The appraisal process for determining the eligibility of the employee will be specified by the Nomination and Remuneration Committee, and may be based on various criteria including tenure of the employee, performance of the employee, the present and potential contribution of the Employee to the growth of the Company; and/or such other criteria that may be determined by the Nomination and Remuneration Committee at its sole discretion, which would be final and binding.

i)	The maximum number of options to be granted per employee and in aggregate	The maximum number of Options that may be granted per Employee and in aggregate shall be determined by the Nomination and Remuneration Committee.
j)	Maximum quantum of benefits to be provided per employee under a scheme	<p>The Employees will be entitled to the Equity Shares of the Company on exercise of Options as per the terms provided under KSOS I – 2024.</p> <p>The maximum quantum of benefits that will be provided to every eligible Employee under the KSOS I – 2024 will be the difference between the Market Price of Company’s Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.</p> <p>No benefits, other than grant of Options and issuance of equity shares upon exercise, are envisaged under KSOS I – 2024.</p>
k)	Whether the Scheme is to be implemented and administered directly by the company or through a trust.	The Scheme I shall be administered by the Nomination and Remuneration Committee of the Company through Direct route.
l)	whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The Scheme I involve new issue of Equity Shares by the Company.
m)	The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable, since the Scheme I is proposed to be implemented by direct route.
n)	Maximum percentage of Secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purpose of the scheme	Not Applicable, since the Scheme I is proposed to be implemented by direct route.
o)	A Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	<p>The Company will follow and comply IND AS 102 accounting standards on share based payments and/ or any other applicable accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other the competent authorities, from time to time, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations.</p> <p>In addition, the Company shall disclose such details as required under the applicable laws.</p>
p)	Method which the Company shall use to value its option (whether fair value or intrinsic value)	Fair Value method.
q)	Declaration ‘In case the Company opts for expensing of shares based employee benefits using the intrinsic value, the difference between the employee compensation	Not Applicable, as the company shall use the fair value method.

	cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.'	
r)	The lock-in period, if any	The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. There will be no lock-in for the shares transferred pursuant to exercise of options except as expressly permitted under the Scheme I. There will be no lock-in for the shares transferred pursuant to exercise of options.
s)	Terms and conditions for buy-back, if any, of specified securities covered under these regulations	The Board of Directors has the powers to determine the procedure for buy-back of Options granted under the Scheme I, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The draft of the KSOS I 2024 shall be open for inspection at the Registered Office of the Company on all working days except Saturday, between 11.00 a.m. to 5.00 p.m. up to July 28, 2024.

Accordingly, the resolutions set out as Item no. 2 is being placed for the approval of members.

None of the persons specified in Section 102 of the Act, namely the promoters, directors, key managerial persons, relatives of promoters, directors and key managerial persons or the entities comprising the interest of promoters, directors or key managerial persons, are concerned or interested in the above resolution. However, the directors and key managerial personnel may be deemed to be concerned or interested in these resolutions to the extent of Options that be granted to them.

The Board hereby recommends the passing of the proposed resolutions stated in Item no. 2 of the notice of meeting for approval of the members as a **special resolution**.

None of the Key Managerial Personnel, Directors or Promoters of the Company are in any way, concerned or interested in the scheme, except to the extent of the securities that may be offered to them under the said Scheme I.

Item No. 3:

In furtherance to the KSOS Scheme I - 2024, Company intends to launch KSOS Scheme II – 2024 to provide more benefits to its employees with its objectives to provide the ownership to separate class of employees. Simultaneously with Scheme I, we are also seeking approval for Scheme II which will be extended to larger number of employees having a pool of 2,00,000 shares with exercise price being 20% discount to the market price.

Keeping the aforesaid objectives in mind, the Board of Directors at their meeting held on June 20, 2024, formulated and approved the Ksolves Employee Stock Option Scheme II - 2024 ('KSOS II – 2024/Scheme II') subject to the approval of the Members and the provisions of the Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time and authorized the Nomination & Remuneration Committee to administer and implement the same in accordance with the provisions of the SEBI Regulations.

The salient features of the Scheme II are as under:

Sr. No	Particulars	Details
a)	Brief description of the Scheme	<p>The Scheme shall be called Ksolves Employee Stock Option Scheme II – 2024 ('KSOS II – 2024' / 'Scheme II').</p> <p>The objective of the KSOS II-2024 is to reward the Employees for association, dedication and contribution to the goals of the Company. The Company intends to use this Scheme to attract, incentivize and retain key talents working with the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The Company views Employee Stock Options as instruments that would enable the Employees to get a share in the value, they create for the Company in the years to come.</p> <p>The Eligible Employees shall be granted Employee Stock Options as determined by the Nomination and Remuneration Committee, which could be exercisable into Equity Shares of ` 10/- (Rupee Ten Only) each of the Company, on the terms and conditions as provided hereunder, in accordance with the provisions of the applicable laws and regulations for the time being in force.</p>
b)	Total number of options or benefits to be offered and granted	<p>Under KSOS II– 2024, the Company would grant maximum 2,00,000 (Two Lakhs) Employee Stock Options convertible in to not more than 2,00,000 (Two lakh) Shares having a face value of Rs. 10/- (Rupees Ten Only) each, with each such Option conferring a right upon the Employee to be issued one Share of the Company, in accordance with the terms and conditions of such issue.</p> <p>Any Option Granted under the Scheme expires, lapses or is forfeited or surrendered or un-exercisable under any provision of the Scheme, such Option shall be brought back to the pool and will become available for future Grants under the Scheme unless otherwise determined by the Nomination and Remuneration Committee and subject to compliance with the provisions of the applicable laws.</p> <p>Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021, require that in case of any corporate action(s) such as rights issues, bonus issues, split, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted.</p> <p>Accordingly, the abovementioned limit of maximum number of options to be granted under the scheme shall automatically include within its ambit, such expansion or reduction as taken place on account of corporate action(s) including issue of bonus shares, split, rights issue, buy-back or scheme of arrangement and as may be decided by Nomination and Remuneration Committee.</p> <p>Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021, require that in case of any corporate action(s) such as rights issues, bonus issues, split, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. Accordingly, the abovementioned limit of maximum number of options to be granted under the scheme shall automatically include within its ambit, such expansion or reduction as taken place on account of corporate action(s) including issue of bonus shares, split, rights issue, buy-back or</p>

		scheme of arrangement and as may be decided by Nomination and Remuneration Committee.
c)	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	<p>Following classes of employees of the Company are entitled to participant in the Scheme:</p> <p>(i) an employee as designated by the company, who is exclusively working in India or outside India; or</p> <p>(ii) a director of the company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or</p> <p>but does not include—</p> <p>(a) an employee who is a promoter or a person belonging to the promoter group; or</p> <p>(b) a director who, either himself or through his relative or through any body corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.</p>
d)	Requirements of vesting and vesting period.	<p>The options would vest not earlier than 1 (One) year and as may be decided by Nomination and Remuneration Committee but not later than 3 (Three) years from the date of grant of options.</p> <p>Vesting of Options would be subject to continued employment with the Company. In addition to this, the Nomination and Remuneration Committee may also specify performance criteria subject to satisfaction of which the Options would vest.</p> <p>The exact proportion in which and the exact period over which the options would vest would be determined by the Nomination and Remuneration Committee, subject to the minimum vesting period permitted under the regulations, as amended from time to time.</p>
e)	Maximum period within which options will get vested	Maximum period within which the Options shall be vested is 3 (Three) years from the Grant Date
f)	Exercise price or pricing formula	The Exercise Price per Option shall be at 20% discount to the Market Price of Share of the Company.
g)	Exercise period and process of exercise	<p>The Exercise period would commence from the date of vesting and will expire on completion of 1 (One) year from the date of vesting of options.</p> <p>The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise including satisfaction of tax liability thereon.</p> <p>The options will lapse if not exercised within the specified exercise period.</p>
h)	Appraisal Process for determining the eligibility of the employees to Employee Stock Options	The appraisal process for determining the eligibility of the employee will be specified by the Nomination and Remuneration Committee, and may be based on various criteria including tenure of the employee, performance of the employee, the present and potential contribution of the Employee to the growth of the Company; and/or such other criteria that may be determined by

		the Nomination and Remuneration Committee at its sole discretion, which would be final and binding.
i)	The maximum number of options to be granted per employee and in aggregate	The maximum number of Options that may be granted per Employee and in aggregate shall be determined by the Nomination and Remuneration Committee.
j)	Maximum quantum of benefits to be provided per employee under a scheme	<p>The Employees will be entitled to the Equity Shares of the Company on exercise of Options as per the terms provided under KSOS II – 2024.</p> <p>The maximum quantum of benefits that will be provided to every eligible Employee under the KSOS II – 2024 will be the difference between the Market Price of Company’s Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.</p> <p>No benefits, other than grant of Options and issuance of equity shares upon exercise, are envisaged under KSOS II – 2024.</p>
k)	Whether the Scheme is to be implemented and administered directly by the company or through a trust.	The Scheme II shall be administered by the Nomination and Remuneration Committee of the Company.
l)	whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	The Scheme II involves new issue of Equity Shares by the Company.
m)	The amount of loan to be provided for implementation of the scheme by the Company to the trust, its tenure, utilization, repayment terms, etc.	Not Applicable, since the Scheme II is to be implemented by direct route.
n)	Maximum percentage of Secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purpose of the scheme	Not Applicable, since the Scheme II is to be implemented by direct route.
o)	A Statement to the effect that the Company shall conform to the accounting policies specified in Regulation 15	<p>The Company will follow and comply IND AS 102 accounting standards on share based payments and/ or any other applicable accounting standards as may be prescribed by the Institute of Chartered Accountants of India or any other the competent authorities, from time to time, including the disclosure requirements prescribed therein in compliance with Regulation 15 of the SBEB Regulations.</p> <p>In addition, the Company shall disclose such details as required under the applicable laws.</p>
p)	Method which the Company shall use to value its option (whether fair value or intrinsic value)	Fair Value Method.
q)	Declaration ‘In case the Company opts for expensing of shares based employee benefits	Not Applicable. As the Company shall use Fair Value method.

	using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report.'	
r)	The lock-in period, if any	The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner except as expressly permitted under the Scheme I. There will be no lock-in for the shares transferred pursuant to exercise of options.
s)	Terms and conditions for buy-back, if any, of specified securities covered under these regulations	The Board of Directors has the powers to determine the procedure for buy-back of Options granted under the Scheme I, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws.

The draft of the KSOS II 2024 shall be open for inspection at the Registered Office of the Company on all working days except Saturday, between 11.00 a.m. to 5.00 p.m. up to July 28, 2024.

.Accordingly, the resolutions set out as Item no. 3 is being placed for the approval of members.

None of the persons specified in Section 102 of the Act, namely the promoters, directors, key managerial persons, relatives of promoters, directors and key managerial persons or the entities comprising the interest of promoters, directors or key managerial persons, are concerned or interested in the above resolution. However, the directors and key managerial personnel may be deemed to be concerned or interested in these resolutions to the extent of Options that be granted to them.

The Board hereby recommends the passing of the proposed resolutions stated in Item no.3 of the notice of meeting for approval of the members as a **special resolution**.

None of the Key Managerial Personnel, Directors or Promoters of the Company are in any way, concerned or interested in the scheme, except to the extent of the securities that may be offered to them under the said Scheme.

For **Ksolves India Limited**

S/d-

Ms. Manisha Kide

Company Secretary and Compliance Officer

M, No. A60275

Delhi

June 28, 2024

Registered office:

317/276, Second floor, Lane no.3, Mehrauli Road,
Saidulajab, Saket, South Delhi, New Delhi, India, 110030