

SATRIX INFORMATION SECURITY PRIVATE LIMITED

CIN: U72200GJ2013PTC076845

Registered Office: 28, Damubhai Colony, Bhattha, Paldi, Ahmedabad 380007, Gujarat, India.

Email id: sachin.gajjar@satrix.com | Telephone no.: +91 79681 96800

NOTICE CONVENING THE TENTH ANNUAL GENERAL MEETING

SHORTER NOTICE is hereby given that the (10th) Tenth Annual General Meeting of the Members of M/s. Satrix Information Security Private Limited (CIN: U72200GJ2013PTC076845) will be held on 30th day of September 2023, Saturday, at 09:00 A 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 STANDALONE FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023 (B) THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023 AND REPORT OF THE DIRECTORS AND THE REPORT OF THE AUDITORS THEREON AND IN THIS REGARD, PASS THE FOLLOWING RESOLUTIONS AS ORDINARY RESOLUTIONS;

- a) **"RESOLVED THAT** the audited Standalone financial statements of the Company for the financial year ended on 31st March, 2023 i.e. Audited Balance Sheet as at 31st March 2023, Statement of Profit and Loss, Cash Flow Statement for the year ended on that date along with Schedule, Notes to the Account, Significant Accounting Policies, together with the Board's Reports and Auditor's Report thereon laid before this meeting, be and are hereby considered and adopted".
- b) **RESOLVED FURTHER THAT** the audited Consolidated financial statements of the Company for the financial year ended on 31st March 2023 i.e. Audited Balance Sheet as at 31st March 2023, Statement of Profit and Loss, Cash Flow Statement for the year ended on that date along with Schedule, Notes to the Account, Significant Accounting Policies, together with the Auditor's Report thereon laid before this meeting, be and are hereby considered and adopted.

RESOLVED FURTHER THAT the Company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013."

SPECIAL BUSINESS:

2. TO APPOINT MR. SACHHIN KISHORBHAI GAJJAR (DIN: 06688019) MANAGING DIRECTOR OF THE COMPANY FOR THE TERM OF 3 (THREE) YEARS W.E.F. 23RD SEPTEMBER, 2023:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 2(54), 188, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and



Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to appoint **Mr. Sachhin Kishorbhai Gajjaer** (DIN: 06688019) as Managing Director of the Company, whose office shall be liable to retire by rotation, for a period of Three (3) consecutive years with effect from 23rd September 2023, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said in such manner as may be agreed to between the Board of Directors and Mr. Sachhin Kishorbhai Gajjaer.

RESOLVED FURTHER THAT the remuneration payable to Mr. Sachhin Kishorbhai Gajjaer, (DIN: - 06688019), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any of the Directors for the time being be and are hereby severally authorized to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard."

3. TO APPOINT MRS. RONAK SACHIN GAJJAR (DIN 07737921) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR THE TERM OF 3 (THREE) YEARS W.E.F. 23RD SEPTEMBER, 2023:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 2 (94), 188, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being), approval of the members of the Company, be and is hereby accorded to appoint Mrs. Ronak Sachin Gajjar (DIN 07737921) as Whole time Director of the Company who shall be liable to retire by rotation for a period of 3 (Three) years w.e.f 23rd September 2023, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said in such manner as may be agreed to between the Board of Directors and Mrs. Ronak Sachin Gajjar.

RESOLVED FURTHER THAT the remuneration payable to Mrs. Ronak Sachin Gajjar (DIN 07737921), shall not exceed the overall ceiling of the total managerial remuneration as provided under Schedule V and Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT any of the Board of directors, be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

4. TO APPOINT MR. AASHISH HEMANTBHAI KASHIPAREKH (DIN-00054785) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:



"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under and Schedule IV to the said Act, Mr. Aashish Hemantbhai Kashiparekh (DIN: 00054785) who was appointed as an additional director of the Company w.e.f. 23rd September 2023 by the Board of Directors pursuant to Section 161 of the Act and who holds office only upto the date of the ensuing Annual General Meeting of the Company, who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things and execute all such documents, instruments, and writings as may be necessary to give effect to aforesaid resolution."

5. TO APPOINT MR. ABHISHEK MADANLAL BINAYKIA (DIN-10289723) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under and Schedule IV to the said Act, Mr. Abhishek Madanlal Binaykia (DIN-10289723) who was appointed as an additional director of the Company w.e.f. 23.09.2023 by the Board of Directors pursuant to Section 161 of the Act and who holds office only upto the date of the ensuing Annual General Meeting of the Company, who has submitted a declaration that he meets criteria for independence as provided in section 149(6) of the act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for a period of five (5) consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds and things and execute all such documents, instruments, and writings as may be necessary to give effect to aforesaid resolution."

6. APPOINTMENT OF MR. MAYUR DURGASING RATHOD (DIN-10289724) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 153, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under the said Act, Mr. Mayur Durgasing Rathod (DIN: 10289724) who was appointed as an Additional Director of the Company under the Promoter category w.e.f. 23rd September 2023 and who holds office upto the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 to propose him as a candidate for the office of the Director of the Company, be and is hereby appointed as Director under the category of Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto."



7. APPROVAL FOR ISSUE OF BONUS EQUITY SHARES TO SHAREHOLDERS OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) and as per the Article 39 of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for issue up to 499 (Four hundred Ninety-nine) equity shares of Rs. 10/- (Rupees Ten Only) each for every 1 (one) equity shares as bonus shares of an aggregate nominal value Rs. 10/- (Rupees Ten Only), as bonus shares to the shareholders out of the General Reserve Account of the Company.

RESOLVED FURTHER THAT

1. The bonus issue of shares will be made in the ratio of 499:1 [i.e. 499 (Four hundred Ninety-nine) fully paid up equity shares for every 1 (One) equity shares held] to the shareholders on 23.09.2023 (Record Date) as may be determined by the board of director(s) after approval of Shareholders in general meeting.
2. The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
3. Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013.
4. No members shall entitle to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.
5. All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus share may be reduced."

RESOLVED FURTHER THAT Mr. Sachhin Kishorbhai Gajjaer and Mrs. Ronak Sachin Gajjar, Directors of the Company be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."

8. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 ("the act"), the new set of Memorandum of Association, as placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted as new Memorandum of Association of the company in the place and exclusion of the existing Memorandum of Association of the company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure



any further consent or approval of the Members 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 any of the directors of the Company be and is hereby authorized to carry out necessary formalities with the concerned Registrar of Companies and any other authority as may be required and to do such acts and deeds and to sign such documents that may be required in respect of afore stated alterations in the Memorandum of Association of the Company."



9. ADOPTION OF NEW SETS OF ARTICLES OF ASSOCIATION INTER-ALIA PURSUANT TO COMPANIES ACT, 2013:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT in pursuance with the provisions of Section 5, 14,18,371 (3) (a) of the Companies Act, 2013 ("the Act") Schedule I made there under read with Companies (Incorporation) Rules, 2014 and 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) approval of the members of the Company be and is hereby accorded to adopt the new set of Articles of Association pursuant to the Companies Act, 2013 primarily based on the Form of Table F under the Act, in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members 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 Board of Directors of the Company be and is hereby authorized to make application, file forms etc. for effecting the alteration in the Articles of Association of the Company and is hereby further authorised to all such acts, deeds and things as may be required or deemed expedient to implement this resolution."

| | | |
|--|--|--|
| For and on behalf of the Board of Directors, M/s. Satrix Information Security Private Limited | | |
| DATE: 23/09/2023 PLACE: AHMEDABAD | Satrix Information Security Pvt. Ltd. | Satrix Information Security Pvt. Ltd. |
| SIGNATURE |  Director |  Director |
| NAME OF THE DIRECTORS | SACHHIN KISHORBHAI GAJJAER | RONAK SACHIN GAJJAR |
| DESIGNATION | DIRECTOR | DIRECTOR |
| DIN | 06688019 | 07737921 |



NOTES:

1. With a view to have preventive measures against Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No 10/2022 dated 28.12.2022 read with circulars no. 14/2020 dated April 8, 2020 and General Circular No. 03/2022 dated May 5, 2022 (collectively referred to as "MCA Circulars")-permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. In compliance with the aforesaid MCA Circulars dated December 28, 2022, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
6. Disclosure pursuant to the Secretarial Standards - 2 with respect to Directors seeking appointment / re-appointment at the Annual General Meeting is annexed below.

| For and on behalf of the Board of Directors, M/s. Satrix Information Security Private Limited | | |
|--|--|--|
| DATE: 23/09/2023 PLACE: AHMEDABAD | Satrix Information Security Pvt. Ltd. | Satrix Information Security Pvt. Ltd. |
| SIGNATURE |  Director |  Director |
| NAME OF THE DIRECTORS | SACHHIN KISHORBHAI GAJJAER | RONAK SACHIN GAJJAR |
| DESIGNATION | DIRECTOR | DIRECTOR |
| DIN | 06688019 | 07737921 |



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT SETS OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS MENTIONED IN THE ACCOMPANYING NOTICE OF THE 10TH AGM.

ITEM-02

Pursuant to the provisions of Sections 2(54), 188, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, the Board of Directors of your Company decided to appoint Mr. Sachin Kishorbhai Gajjaer, (DIN: 06688019), who presently holds the positions of Director of the Company shall be appointed as Chairman & Managing Director of the Company, whose office shall not be liable to retire by rotation, for a period of three (3) consecutive years with effect from 23rd September, 2023.

The main terms and conditions of appointment are furnished below:-

I. PERIOD:

For a period of 3 years from 23rd September, 2023.

II. SALARY:

Up to 63,38,400/- (Rupees Sixty-three Lakh Thirty-Eight Thousand Four Hundred Only) per annum which is eligible for revision from time to time.

III. PERQUISITES:

The Managing Director shall be entitled to all the perquisites listed herein below inclusive to the salary mentioned above

- (i) Medical Re-imbursement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- (ii) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
- (iii) Club Fees: Fees of clubs, subject to a maximum of three clubs.
- (iv) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- (v) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- (vi) Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Chairman & Managing Director for business and personal use.
- (vii) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long-distance calls shall be billed by the Company to the Chairman & Managing Director.



IV. DUTIES:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Chairman & Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.

V. TERMINATION:

Chairman & Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Chairman & Managing Director may resign from his office by giving 60 days' Notice to the Company.

VI. COMPENSATION:

In the event of termination of office of Chairman & Managing Director takes place before the expiration of tenure thereof, The Chairman & Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. OTHER TERMS AND CONDITIONS:

- a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Chairman & Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- b) "Family" means the spouse and dependent children of Mr. Sachhin K Gajjaer.
- c) Leave with full pay and allowances shall be allowed as per the Company's rules.
- d) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e) No sitting fees shall be paid to the Chairman & Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- f) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

The Board of Directors of the company, therefore, recommends of the resolution as set out in item 3 of the notice as Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company except Mr. Sachhin K Gajjaer and Mrs. Ronak Sachin Gajjar or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

BRIEF RESUME OF THE DIRECTOR -

| | |
|---|---|
| Name | Sachhin Kishorbhai Gajjaer |
| Age (date of Birth) | 04.10.1976 |
| Date of Appointment | 23.09.2023 |
| Qualification and experience in Special functional area | He holds degree of Bachelor of Computer Engineering & MBA in Information Technology |
| Directorship held in other Ltd. Companies | 1. Satrix Software Solutions Private Limited 2. Edifisat Private Limited |
| Membership/Chairmanship of any Committee in other Companies | Nil |



ITEM-3

Pursuant to Section 2 (94), 188, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being), the Board of Directors of your Company decided and accordingly it is proposed to change the designation of Mrs. Ronak S Gajjar (DIN 07737921) from the designation of Director (Non-executive) to Whole time Director and Chief Financial Officer (CFO) of the Company and who shall be liable to retire by rotation for a period of 3 (Three) years w.e.f 23rd September, 2023.

The main terms and conditions of appointment are furnished below:-

I. PERIOD:

For a period of 3 years from 23rd September, 2023.

II. SALARY:

Up to Rs. 37,58,400/- (Rupees Thirty-Seven Lakh Fifty-Eight Thousand Four Hundred Only) per annum which is eligible for revision from time to time.

III. PERQUISITES:

The Whole-time Director shall be entitled to all the perquisites listed herein below inclusive to the salary mentioned above;

- (i) Medical Re-imbusement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
- (ii) Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
- (iii) Club Fees: Fees of clubs, subject to a maximum of three clubs.
- (iv) Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
- (v) Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
- (vi) Use of Car with Driver: The Company shall provide a car with driver for business and personal use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Whole-time Director for business and personal use.
- (vii) Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long-distance calls shall be billed by the Company to the Whole-time Director.

IV. DUTIES:

Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Whole-time Director shall be entrusted with legal and financial matters and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time.



V. TERMINATION:

Whole-time Director & CFO may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Whole-time Director & CFO may resign from his office by giving 60 days' Notice to the Company.

VI. COMPENSATION:

In the event of termination of office of Whole-time Director & CFO takes place before the expiration of tenure thereof, Whole-time Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.

VII. OTHER TERMS AND CONDITIONS:

- a) In the event of absence or inadequacy of profits in any financial year during the tenure of the Whole-time Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- b) "Family" means the spouse and dependent children of Mrs. Ronak S Gajjar.
- c) Leave with full pay and allowances shall be allowed as per the Company's rules.
- d) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- e) No sitting fees shall be paid to the Whole-time Director for attending the meetings of the Board of Directors or Committees thereof.
- f) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

The Board of Directors of the company, therefore, recommends of the resolution as set out in item 4 of the notice as Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company except Mr. Sachhin K Gajjaer and Mrs. Ronak Sachin Gajjar or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

BRIEF RESUME OF THE DIRECTOR -

| | |
|---|---|
| Name | Mrs. Ronak Sachin Gajjar |
| Age (Date of Birth) | 07.03.1980 |
| Date of Appointment | 23.09.2023 |
| Qualification & Experience in Special Functional Area | She holds degree of Master of Business administration in Human Resources. |
| Directorship in other Companies | 1. Satrix Software Solutions Private Limited 2. Edifisat Private Limited |
| Membership and Chairmanship of any Committee in other Companies | Nil |

ITEM NO. - 4

Pursuant to the provisions of Section 149, 150, 152, 160 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Aashish Hemantbhai Kashiparekh (DIN: 00054785) is to be appointed in the ensuing General Meeting of the Company as Director under the category of Independent Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under



Section 160 of the Act proposing the candidature of Mr. Aashish Hemantbhai Kashiparekh for the office of Independent Director. Section 149 of the Act inter alia stipulates the criteria of Independence to whom company should propose to appoint an Independent Director on its Board. The Company has received a declaration from Mr. Aashish Hemantbhai Kashiparekh that he meets with the criteria of Independence as prescribed under section (6) of section 149 of the act.

None of the other Directors and Key Managerial Personnel of the Company except Aashish Hemantbhai Kashiparekh or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution for approval of shareholders.

BRIEF RESUME OF THE DIRECTOR:

| | |
|--|---|
| Name | Mr. Aashish Hemantbhai Kashiparekh |
| Age (Date of Birth) | 19.01.1967 |
| Date of Appointment | 23.09.2023 |
| Qualification and experience in specific functional area | He holds degree of Bachelor of Commerce and is fellow member of the Institute of Chartered Accountants of India (ICAI). |
| Directorship held in other Companies | 1. PEEPUL TREE EDUREOURCES PRIVATE LIMITED |
| Membership/Chairmanships of any Committee in other Companies | NIL |

ITEM NO. - 5

Pursuant to the provisions of Section 149, 150, 152, 160 of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Abhishek Madanlal Binaykia (DIN: 10289723) is to be appointed in the ensuing General Meeting of the Company as Director under the category of Independent Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Abhishek Madanlal Binaykia for the office of Independent Director. Section 149 of the Act inter alia stipulates the criteria of Independence to whom company should propose to appoint an Independent Director on its Board. The Company has received a declaration from Mr. Abhishek Madanlal Binaykia that he meets with the criteria of Independence as prescribed under section (6) of section 149 of the act.

None of the other Directors and Key Managerial Personnel of the Company except Mr. Abhishek Madanlal Binaykia (DIN: 10289723) or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution for approval of shareholders.

BRIEF RESUME OF THE DIRECTOR:

| | |
|--|--|
| Name | Mr. Abhishek Madanlal Binaykia |
| Age (Date of Birth) | 01.05.1979 |
| Date of Appointment | 23.09.2023 |
| Qualification and experience in specific functional area | He holds degree of Bachelor Electronics and Communications and has completed his MBA in Marketing from UCLA Anderson School of Management. |
| Directorship held in other Companies | NIL |
| Membership/Chairmanships of any Committee in other Companies | NIL |



ITEM NO. - 06

Pursuant to the provisions of Section 153, 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Mayur Durgasing Rathod (DIN: 10289724) is to be appointed in the ensuing General Meeting of the Company as Director under the category of Non-Executive Director. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Mayur Durgasing Rathod for the office of Non-Executive Director. The Company has received a declaration from Mr. Mayur Durgasing Rathod for his consent to act as Director of the Company.

None of the other Directors and Key Managerial Personnel of the Company except Mr. Mayur Durgasing Rathod (DIN: 10289724) or their respective relatives are in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any.

The Board of Directors recommends the resolution for approval of shareholders.

BRIEF RESUME OF THE DIRECTOR:

| | |
|--|--|
| Name | Mr. Mayur Durgasing Rathod |
| Age (Date of Birth) | 01.11.1981 |
| Date of Appointment | 23.09.2023 |
| Qualification and experience in specific functional area | He holds degree of Bachelor in Computer Science & Master in Computer Applications. |
| Directorship held in other Companies | NIL |
| Membership/Chairmanships of any Committee in other Companies | NIL |

ITEM NO. 07

With a view to rationalize the Capital Structure of the Company, the Board of Directors of the Company in their Board Meeting held on Saturday, 23rd September, 2023, in accordance with the provisions of Section 63 and other applicable provisions of Companies Act, 2013 read with Rule 14 of Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the provisions if any, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) and as per the Article 39 of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for issue up to 499 (Four hundred Ninty-nine) equity shares of Rs. 10/- (Rupees Ten Only) each for every 1 (one) equity shares as bonus shares of an aggregate nominal value Rs. 10/- (Rupees Ten Only), as bonus shares to the shareholders out of the General Reserve Account of the Company which is in ratio of 499:1.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company along with capitalization of the credit amount standing in the General reserves and/or Retained earnings and/or Securities premium account requires the approval of the Members of the Company. Accordingly, approval of the Members of the Company is hereby sought by way of a Special Resolution as set out in Item No. 8 of this Notice.

The Bonus Issue of the Equity Shares of the Company shall be made to the eligible shareholders of the Company whose names appears in the Register of members of the Company/ List of Beneficial owners as maintained with the Depositories as on the Record Date as may be determined by the Board for the said purpose (i.e. Saturday, 23rd September, 2023) and that the new bonus shares so issued and allotted shall, for



all purposes, be treated as an increase in the paid-up equity share capital of the Company held by each such Shareholders and not as the income of the Shareholders.

The Bonus Equity Shares shall rank pari passu and carry the same rights with the existing equity shares of the Company in all respects and shall always be subject to the applicable terms and conditions of the Memorandum and Articles of Association of the Company.

The Board of Directors is of the opinion that the aforesaid proposal is in the best interest of the Company and hence recommends passing of the resolutions set out at Item No. 7 as Special Resolution.

The Board of Directors hereby confirm that none of the directors or key managerial personnel of the Company or their relatives, are in any way concerned or interested, financially or otherwise in the resolution, except to the extent of issue and allotment of bonus shares to them consequent to their shareholding, if any, in the Company.

ITEM NO. 08

Your Directors considered that the existing Memorandum of Association of the company do not cover new Companies Act, 2013 and latest amendments and it is proposed to amend the existing Memorandum of Association by adopting a new set of Memorandum of Association in the place of the existing Memorandum of Association of the company.

In terms of section 13 of the Companies Act, 2013, the consent of the members by way of Special Resolution is required for adoption of new set of Memorandum of Association of the company.

A copy of the proposed new set of Memorandum of Association of the Company would be available for inspection at the registered office of the Company on all working days upto and including the date of General Meeting.

None of the director and their respective relatives of the Company are in any way interested in the resolution except to the extent of their shareholding in the Company.

ITEM NO. 09

The members may note that in pursuance of New Companies Act, 2013 and rules made there under and various provisions to be incorporated in the Articles of Association of the Company keeping in view that the Company is planning for a Public Issue of its securities, several changes are required to be effected in the existing set of the Articles of Association of the Company.

Accordingly in lieu of amendments it is considered prudent and desirable to adopt a new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing Memorandum and Articles of Association of the Company.

Pursuant to Section 14 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company by way of a special resolution is required for adopting a new set of Articles of Association of the Company. Accordingly, this matter has been placed before the shareholders for approval.

The board of directors of the Company, therefore, recommends passing of the resolution as set out in the Item No. 9 of the Notice as a special resolution.



A copy of the proposed new set of Articles of Association of the Company would be available for inspection at the registered office of the Company on all working days upto and including the date of General Meeting.

None of the director and their respective relatives of the Company are in any way interested in the resolution except to the extent of their shareholding in the Company.

