



**EQUIPPP**

**SOCIAL IMPACT TECHNOLOGIES LIMITED**

8th Floor, Western Pearl Building, Hitech City Road, Kondapur, Hyderabad – 500081,  
Telangana, India. | 040-29882855 | cs@equippp.com | www.equippp.in  
CIN: L72100TG2002PLC039113

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of Equippp Social Impact Technologies Limited (formerly Proseed India Limited) will be held on Friday 31<sup>st</sup> December, 2021 at 3:00 P.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following businesses:

### **I. ORDINARY BUSINESS**

#### **1. Adoption of Financial Statements for the financial year 2020-2021**

To consider and adopt the Directors’ Report and the audited Financial Statements of the Company for the financial year ended March 31, 2021 and the Auditors’ Report thereon.

### **II. SPECIAL BUSINESS**

#### **2. To consider appointment of Mr. Mahesh Ramachandran (DIN: 01909967) as Managing Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution**

**RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company, Mr. Mahesh Ramachandran (DIN: 01909967), who was appointed as an additional director and designated as Managing Director by the Board of Directors of the Company at their meeting held on November 05, 2021, and who holds office as such up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** in pursuant to the provisions of Sections 196, 197, 198 and 203 of the Act, read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and subject to the approval of the central government or other Government authority/agency/board, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. Mahesh Ramachandran (DIN: 01909967) as Managing Director of the Company for a term of 5 years, period effective from **AGM date**, 31<sup>st</sup> December 2021 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** Mr. Mahesh Ramachandran (DIN: 01909967) shall have right to manage day to day business affairs of the company subject to guidance, control and directions of Board of directors of the company and shall have the right to exercise such powers of management of the company, from time to time, as may be delegated to him by the board.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**EQUIPPP**

**SOCIAL IMPACT TECHNOLOGIES LIMITED | 1**



**3. To consider appointment of Mrs. Vindhya Dronamraju (DIN: 03169319) as a Whole Time Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution: -**

**“RESOLVED THAT** pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as ‘the Act’) and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of the Articles of Association of the Company, Mrs. Vindhya Dronamraju (DIN: 03169319), who was appointed as an additional director by the Board of Directors of the Company at their meeting held on November 05, 2021, and who holds office as such up to the date of ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

**RESOLVED FURTHER THAT** in pursuant to the provisions of Sections 196, 197, 198 and 203 of the Act, read with Schedule V to the Act, and other applicable provisions, if any, of the Act and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Articles of Association of the Company and subject to the approval of the central government or other Government authority/agency/board, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mrs. Vindhya Dronamraju (DIN: 03169319) as a Whole time Director of the Company for a term of 5 years, period effective from **AGM date**, 31<sup>st</sup> December 2021 upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting .

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and matters and things as, in its absolute discretion, it may consider necessary, expedient and desirable to give effect to this resolution.”

**4. Regularization of Dr. Narendra Mairpady (DIN 00536905) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:-**

**“RESOLVED THAT** Dr. Narendra Mairpady (DIN 00536905) who was appointed by the Board of Directors as an additional director of the Company w.e.f 05.11.2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.”

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Dr. Narendra Mairpady (DIN 00536905) , a non-executive Director of the Company, who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.”



**5. Regularization of Dr. Mohan Lal Kaul (DIN 02613732) as a Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:-**

**“RESOLVED THAT** Dr. Mohan Lal Kaul (DIN 02613732) who was appointed by the Board of Directors as an additional director of the Company w.e.f 05.11.2021 and who holds office up to the conclusion of this Annual General Meeting , Pursuant to Section 161 of the Companies Act,2013 and the Articles of Association of the Company and in respect of whom the company has received a Notice under Section 160 of Companies Act,2013 be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting .”

**6. Regularization of Prof. Trichy V Krishnan (DIN 02724457) as a Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:-**

**“RESOLVED THAT** Prof. Trichy V Krishnan (DIN 02724457) who was appointed by the Board of Directors as an additional director of the Company w.e.f 05.11.2021 and who holds office up to the conclusion of this Annual General Meeting , Pursuant to Section 161 of the Companies Act,2013 and the Articles of Association of the Company and in respect of whom the company has received a Notice under Section 160 of Companies Act,2013 be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting.”

**7. Regularization of Mr. Ramamurthy Suresh (DIN 02771573) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution: -**

**“RESOLVED THAT** Mr. Ramamurthy Suresh (DIN 02771573) who was appointed by the Board of Directors as an additional director of the Company w.e.f 31.12.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Ramamurthy Suresh (DIN 02771573), a non-executive Director of the Company, who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.”

**8. Regularization of Mr. Venkatarao Suresh (DIN 03423148) as an Independent Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution: -**

**“RESOLVED THAT** Mr. Venkatarao Suresh (DIN 03423148) who was appointed by the Board of Directors as an additional director of the Company w.e.f 31.12.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (“Act”) but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the



office of Director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Venkatarao Suresh (DIN 03423148), a non-executive Director of the Company, who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.”

**9. Regularization of Mr. Sreenivasa Chary Kalmanoor (DIN 09105972) as a Director and in this regard to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution: -**

**“RESOLVED THAT** Mr. Sreenivasa Chary Kalmanoor (DIN 09105972) who was appointed by the Board of Directors as an additional director of the Company w.e.f 18.03.2021 and who holds office up to the conclusion of this Annual General Meeting , Pursuant to Section 161 of the Companies Act,2013 and the Articles of Association of the Company and in respect of whom the company has received a Notice under Section 160 of Companies Act,2013 be and is hereby appointed as a Director of the Company, liable to retire by rotation, with effect from the date of this Meeting .”

**10. Issue of securities through qualified institutions placement on a private placement basis to qualified institutional buyers (“QIBs”) to raise Rs.75 Crore**

**To consider and, if thought fit, to give your assent or dissent to the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Companies Act”), the Companies(Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable laws (including any amendment(s),statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (“SEBI Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the listing agreements entered into by the Company with BSE Limited (“Stock Exchange”) on which the equity shares having face value of `1/- each of the Company (“Equity Shares”) are listed, the provisions of the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, each as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Reserve Bank of India Master Directions on Foreign Investment in India, 2018 and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Government of India (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India, the Stock Exchanges and/ or any other competent authorities (herein after referred to as “Applicable Regulatory Authorities”) from time to time, and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the Applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/ or sanctions, consent, authority and approval of the Company be and is hereby accorded to the Board of Directors (“Board”, which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer,



issue and allot fully paid-up Equity Shares, in one or more tranches, in one or more foreign markets and / or the domestic market, by way of qualified institutions placement ("QIP") through the issue of placement document(s) and / or other permissible/ requisite offer documents to qualified institutional buyers as defined under regulation 2(1)(zd) of the SEBI Regulations ("QIBs"), in accordance with Chapter VIII of the SEBI Regulations, at such premium as may be fixed on such Equity Shares, at such time or times, at such price or prices, at a discount or premium to market price or prices as permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the QIBs to whom the offer, issue and allotment of Equity Shares through the QIP shall be made to the exclusion of other QIBs at the time of such creation, offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and / or placement agents and/ or underwriter(s) and / or other advisor(s) appointed and / or to be appointed, as the Board in its absolute discretion may deem fit and appropriate.

**"RESOLVED FURTHER THAT** issue of Equity Shares shall be subject to the following terms and conditions:

- (a) the allotment of the Equity Shares shall be completed within 12 months from the date of passing of the special resolution by the members of the Company or such other time as may be allowed under the SEBI Regulations from time to time;
- (b) the Equity Shares shall not be eligible to be sold by the allottees for a period of 1 year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI Regulations;
- (c) the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP and Equity Shares will be issued and allotted in the QIP at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations; and
- (e) The Board may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution:

- (a) the Equity Shares to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient, including making applications to Stock Exchanges for obtaining in-principle approvals, listing and final listing and trading approvals in connection with the listing of the Equity Shares to be created, offered, issued and allotted through the QIP, filing of requisite documents with the Registrar of Companies, appointment of legal advisors/ solicitors, bankers, depositories, custodians, registrars, trustees, stabilizing agents and/ or any other advisors, professionals, agencies as may be required, negotiate/ modify/ execute/ deliver and/ or sign any declarations, offer letters, offering documents, information memorandum, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed creation, offer, issue and allotment of the Equity Shares and utilization of issue proceeds without being required to seek any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as it may deem fit and proper for the purposes of the QIP and settle any questions or difficulties that may arise in regard to the QIP."



## 11. To make investments in excess of limits specified under section 186 of the Companies Act, 2013

To consider and, if thought fit, to give your assent or dissent to the following resolution as a SPECIAL RESOLUTION:

**“RESOLVED THAT”** the consent of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013 and the Board including any Committee of Directors be and is hereby authorized, subject to the approval of the Reserve Bank of India, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder:

(a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), to the extent of Rs.75,00,00,000(Rupees Seventy Five Crore only)

**“RESOLVED FURTHER THAT”** for the purpose of giving effect to the above resolution, the Board/Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board or the Committee thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board/Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.



## **12. To take note National Company Law Tribunal (“NCLT”), Hyderabad Bench, Order dated 03rd December, 2020 which approved the Resolution Plan**

The members are hereby intimated that, the National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated 03rd December, 2020 approved the Resolution Plan. Accordingly, the MOA and AOA amended and filed with the ROC for information and record. While approving the Resolution Plan as mentioned above, it is clarified that the Resolution Applicant shall pursuant to the Resolution Plan approved under Section(1) of Section 31 of the I&B Code, 2016, obtain all the necessary approvals as may be required under any law for the time being in force within the period as provided for in such law.

**For and behalf of Equippp Social Impact Technologies Limited**

**sd/-**

**Kumkum Agrawal**

**Company Secretary & Compliance Officer**

**M. No.:A67025**

**Place: Hyderabad**

**Date: 05/12/2021**

### **NOTES:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 20/2020 dated 13th January,2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice
7. Calling the AGM/EGM has been uploaded on the website of the Company at [www.equipp.com](http://www.equipp.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [balaramdesina@gmail.com](mailto:balaramdesina@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintaining their Demat Accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Company's Registrar and Share Transfer Agent
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Members joining the meeting through VC, who have not cast their vote by means of remote e- voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
13. To support the "Green Initiative", members who have not registered/updated their respective e-mail addresses with Company's Registrar and Share Transfer Agent - if shares are held in physical mode and with their DPs - if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
14. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at [cs@equipp.com](mailto:cs@equipp.com) and [rta@cilsecurities.com](mailto:rta@cilsecurities.com). This same will be replied by the Company suitably.



15. All documents referred to in the accompanying Notice will be available for inspection through electronics mode on receipt of request by the Company at [cs@equipp.com](mailto:cs@equipp.com).
16. Electronic copy of the Annual Report for Financial Year (FY) 2020-2021 together with a copy of the Notice of the 29th AGM of the Company inter-alia stating the process and manner of remote e-voting are being sent to all the members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes.
17. Friday 24th December, 2021 has been fixed as 'Cut-off Date' for determining Members entitled to facility of voting by remote e-voting as well as e-voting at said AGM following Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
18. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 25<sup>th</sup> December, 2021 to Friday, 31<sup>st</sup> December, 2021 both days inclusive, in connection with ensuing AGM.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.

**THE INSTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on 28<sup>th</sup> December 10.00 AM and ends on 30<sup>th</sup> December 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 24<sup>th</sup> December may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.



Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	<ol style="list-style-type: none"><li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting 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 or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li></ol>



**Individual Shareholders holding securities in demat mode with NSDL**

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is 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>
- 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

**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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



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

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

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)



	<ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for <EQUIPPP Social Impact Technologies Ltd> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



(xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@equipp.com](mailto:cs@equipp.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **48 hours prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@equipp.com](mailto:cs@equipp.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **48 hours prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cs@equipp.com](mailto:cs@equipp.com). These queries will be replied to by the company suitably by email.



8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

#### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders - , Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.



## **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

### **Item No.2**

The board at its meeting held on 05.11.2021 appointed Mr. Mahesh Ramachandran (DIN: 01909967) as an Additional Director and designated as Managing Director subject to approval of members.

Mr. Mahesh Ramachandran is Managing Director of Commonwealth Inclusive Growth Services, Director of Commonwealth Inclusive Growth Foundation, Partner in PontaqUK-India Innovation Fund ,Chair the TiE FinTech Special Interest Group ,Member of Governing Council of TiE Chennai ,Leadership Council and Programme Management Group Member of FinBlue FinTech Centre of Excellence set up by Ministry of Electronics and Information Technology, Government of India at STPI, Chennai.

Formerly, Head of Strategy & Governance for EMEA in Tata Consultancy Services (TCS), based in UK and India; Head of IT & Business Strategy for Europe in Ford Motor Company; Relationship Manager in Dun & Bradstreet Software Ltd., based in UK and India.

MBA from University of Westminster, Sloan Masters in Leadership & Strategy (Distinguished Sloan Fellow of London Business School) from University of London.

Mr. Mahesh has accumulated extensive experience throughout his career. Considering his knowledge and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Mahesh Ramachandran should be available to the Company on a full time basis.

Accordingly, the Board seeks members approval for appointment of Mr. Mahesh Ramachandran, as Managing Director of the company.

Except Mr. Mahesh Ramachandran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.2

### **Item No.3**

The board at its meeting held on 05.11.2021 appointed Mrs. Vindhya Dronamraju (DIN: 03169319) as an Additional Director and now recommended to the members for their approval as a Whole Time Director.

Mrs. Vindhya Dronamraju is a Director of Pre IPO Design and Tech Private Limited, Equivas Capital Private Ltd, Sri Chakra Holdings India Pvt.Ltd, Managing Trustee at EquiPPP Foundation.

Past Roles include Director, Manager, Partner and Associate at leading Human Resources consulting firm which provides CXOs and board members to small and medium enterprises, a leading IT consulting firm, a leading educational Society (recognised by AICTE) that provides technological Education in rural area.

An experienced Social entrepreneur & a serial Investor, she provides leadership and guidance in pursuing its objectives by bringing some of the precious literature in social space across the geographies in English as well as in regional languages. Foundation is currently working with reputed professors and likeminded organisations on Divershefy an assignment about gender smart boards. \*Divershefy- A well-established organisation working on bringing Women to corporate Boards

Foundation as a maiden effort launched a book "Social Value Investing", in India in the year 2019.



She holds an MBA from Osmania University, Hyderabad. Bringing a women entrepreneur with such a leadership quality in the Board will be beneficial for the growth of the Company, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mrs. Vindhya Dronamraju should be available to the Company on a full time basis.

Accordingly, the Board seeks members approval for appointment of Mrs. Vindhya Dronamraju, as Whole Time Director of the company.

Except Mrs. Vindhya Dronamraju , being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3

#### **Item No.4**

The board at its meeting held on 05.11.2021 appointed Dr. Narendra Mairpady (DIN 00536905) as an Additional Director and designated as an Independent Director subject to approval of members.

Dr. Narendra Mairpady is a Director of Adani Enterprises Limited, Mahindra Rural Housing Finance Limited and many reputed companies.

Past roles: Chairman & Managing Director, Indian Overseas Bank; Executive Director, Bank of India; Chief General Manager, Corporation Bank; Director, LIC Housing Finance Corporation Ltd.

Awards received: Skoch Award in 2011; Financial Inclusion, Lokmat BFSI Awards for Best Bank (Public Sector); Lifetime Achievement Award, IBA Banking Technology Awards 2012-13 for Best Use of Business Intelligence and many other awards for his excellence.

Doctor of Letters, Hindustan University, Chennai & Kalpagam University, Coimbatore Bachelor of Law Degree, SDM Law College, Mangalore, Karnataka, Mysore University, (III rank in both) CAIIB, Institute of Banking and Finance, Mumbai. The Board is of the view that the association of Dr. Narendra Mairpady and his rich experience in the finance world would be beneficial for the growth & development of the Company.

Accordingly, the Board seeks members approval for appointment of Dr. Narendra Mairpady, as an Independent Director of the company.

Except Dr. Narendra Mairpady, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.4

#### **Item No.5**

The board at its meeting held on 05.11.2021 appointed Dr. Mohan Lal Kaul (DIN 02613732) as an Additional Director and designated as a Director under Non executive category subject to approval of members.

Dr. Mohan Lal Kaul is Chairman of Commonwealth Inclusive Growth Services Ltd, Director of Commonwealth Inclusive Growth Foundation, Chairman of Pontaq UK-India Innovation Fund and key member of many other Boards

Past roles include Director General of Commonwealth Business Council; Director and senior member of the Commonwealth Secretariat; United Nations adviser; Professor and Dean at the Indian Institute of Management (IIM), Ahmedabad; Member of the Board of Directors and Chair of Governance Committee of ICICI Bank (UK).



Dr. Kaul has authored a number of publications, including: An Outsider's Inside View, 2000: From Problem to Solution: Commonwealth Strategies for Reform: Managing the Public Service, 1995, Management Reform in Government: A Review of International Practices and Strategies.

He has a PhD. in Management Science awarded by the University of Paris-Sorbonne.

Considering his knowledge and excellence of work, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Dr. Mohan Lal Kaul should be available to the Company.

Accordingly, the Board seeks members approval for appointment of Dr. Mohan Lal Kaul, as a Director of the company.

Except Dr. Mohan Lal Kaul, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5

### **Item No.6**

The board at its meeting held on 05.11.2021 appointed Prof. Trichy V Krishnan (DIN 02724457) as an Additional Director and designated as a Director under Non-Executive category subject to approval of members.

Prof. Trichy V Krishnan is Professor in Marketing, Great Lakes Institute of Management, Chennai. Former Vice Dean, Research & PhD, NUS Business School, Singapore; Visiting Professor of Marketing, Indian School of Business, Hyderabad. Formerly, with Rice University, Houston, USA; Centre for Economic Research, Tilburg, The Netherlands; Ashok Leyland Ltd., India.

Generalised Bass model (with pricing) was developed in 1994 by Frank Bass, Trichy Krishnan and Dipak Jain - [https://en.wikipedia.org/wiki/Bass\\_diffusion\\_model](https://en.wikipedia.org/wiki/Bass_diffusion_model)

B.E. (Mechanical) from Madras University, India

M.A. (International Management Studies), University of Texas, Dallas, USA

PhD (Management Science – Marketing), University of Texas, Dallas, USA

The Board is of the view that the association of Prof. Trichy would benefit the Company as he also possesses appropriate skills, expertise and competencies in the context of the Company's businesses.

Accordingly, the Board seeks members approval for appointment of Prof. Trichy V Krishnan, as a Director of the company.

Except Prof. Trichy V Krishnan, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6

### **Item No.7**

The board at its meeting held on 31.12.2020 appointed Mr. Ramamurthy Suresh (DIN 02771573) as an Additional Director and designated as an Independent Director subject to approval of members.

Mr. Ramamurthy Suresh is a Fellow member of the Institute of Chartered Accountants of India and a registered member and registered valuer of IBBI Expert in the income-tax and other allied laws. Considering Mr. Ramamurthy



Suresh's professional expertise and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director of the Company.

Accordingly, the Board seeks members approval for appointment of Mr. Ramamurthy Suresh, as an Independent Director of the company.

Except Mr. Ramamurthy Suresh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7

### **Item No.8**

The board at its meeting held on 31.12.2020 appointed Mr. Venkatarao Suresh (DIN 03423148) as an Additional Director and designated as an Independent Director subject to approval of members.

Mr. Venkatarao Suresh is a Fellow member of the Institute of Company Secretaries of India and a registered member and registered valuer of IBBI. His experience inter alia includes advising on transaction structuring including mergers, capital restructuring, foreign investment consulting, etc. Considering that Mr. Venkatarao Suresh has immense knowledge and expertise in secretarial & regulatory matters, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director of the Company.

Accordingly, the Board seeks members approval for appointment of Mr. Venkatarao Suresh, as an Independent Director of the company.

Except Mr. Venkatarao Suresh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.8

### **Item No.9**

The board at its meeting held on 18.03.2021 appointed Mr. Sreenivasa Chary Kalmanoor (DIN 09105972) as an Additional Director and designated as a Director under executive category, subject to approval of members.

Mr. Sreenivasa Chary Kalmanoor, aged 34 years holds an MBA degree in Entrepreneurship Management and a Diploma in Project Management. He worked as an animator and technical lead in an animation industry for 13 years. Apart from this, he has given software training in animation to MNC employees. Furthermore, he also worked as a music composer for various animation movies. He is an expert in client communication and attended many international conferences. In view of his expertise and knowledge, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as a Director of the Company.

Accordingly, the Board seeks members approval for appointment of Mr. Sreenivasa Chary Kalmanoor, as a Director of the company.

Except Mr. Sreenivasa Chary Kalmanoor, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.9



## Item No. 10

The Special Resolution set out at Item No.12 of the Notice relates to a resolution by the Company enabling the Board to raise funds of 75 Crores by way of issue up to Equity Shares, at such terms as may be fixed by the Board on such Equity Shares by way of qualified institutions placement ("QIP"). The proceeds from the QIP would be used for various purposes including but not limited to repayment of debts, business growth, strengthening the balance-sheet, meeting the issue expenses and general corporate purposes. The Board seeks approval of the shareholders for issuance of equity shares of face value 1 each ("Equity Shares") through a QIP in accordance with the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended ("SEBI Regulations"), the Companies Act, 2013 and applicable rules framed thereunder, and all other applicable laws.

The special resolution seeks to empower the Board of Directors of the Company ("Board", which term shall include any committee thereof which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred by this resolution) to create, offer, issue and allot fully paid-up Equity Shares, in one or more tranches, in one or more foreign markets and / or the domestic market, by way of QIP through issue of placement document and / or other permissible / requisite offer documents to qualified institutional buyers as defined under regulation 2(1)(zd) of the SEBI Regulations ("QIBs"), in accordance with Chapter VIII of the SEBI Regulations, as may be decided by the Board in its sole discretion and in accordance with applicable laws.

The proposed QIP is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard.

Pursuant to Section 62 of the Companies Act and the listing requirements of the Stock Exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing members of the Company ("Members") in the manner prescribed in the aforementioned section and the listing requirements, unless the Members decide otherwise by way of a special resolution. The approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Regulations, the SEBI Listing Regulations, to enable the Company to access the capital market on a private placement basis. The Equity Shares that may be issued and allotted shall rank pari passu in all respects with the existing equity shares of the Company. The issue of Equity Shares may be completed in one or more tranches, at such time or times, at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s), placement agent(s) and other agencies and subject to SEBI Regulations and other applicable laws, regulations, rules and guidelines.

Since the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms. However, such terms would be in accordance with the SEBI Regulations or any other guidelines/ regulations as may be applicable and the Company may in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations, and the relevant date in this regard shall be the date on which the Board decides to open the issue of Equity Shares or such other time as may be allowed under the SEBI Regulations from time to time.

The proceeds of the proposed issue of Equity Shares shall be utilized for any of the aforesaid purposes to the extent permitted by law. In terms of Chapter VIII of SEBI Regulations, the promoters of the Company ("Promoters") or persons related to the Promoters shall not subscribe to the QIP.

None of the Directors or the Key Managerial Personnel ("KMPs") of the Company and / or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective holding of Equity Shares.

The Board is of the opinion that the Resolution set out at Item No.10 of the Notice is in the best interests of the Company and therefore, recommends the same for the approval of the Members.



#### **Item No. 11**

The company is exploring various options of investing or acquiring companies across India for the business related requirements and as an when the company finalises, the company is going to put a proposals to the Board for approval.

Considering the long term business plans of the Company, which requires the Company to make investments in bodies corporate, from time to time, prior approval of the members is being sought.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs.75 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.13 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 11 of the accompanying notice.

#### **Item No. 12:**

As informed to the Members in last AGM, the Resolution Applicant(s) Mr. Vivek Kumar Ratakonda, M/s. Equivas Capital Private Limited and M/s. Srija Hotels & Properties Private Limited, have acquired the Company through the corporate insolvency resolution process (‘CIRP Process’) under the Insolvency and Bankruptcy Code, 2016. Post-Acquisition, the Board of Directors of the Company (‘Board’) was re-constituted and a new management was put in place to implement the Resolution Plan as approved by the National Company Law Tribunal, Hyderabad Bench, (‘NCLT’) vide its Order dated December 03, 2020.

Members may kindly note that, the present management was not in office for the entire period to which this report primarily pertains. During the CIR Process (i.e. from April 01, 2020 to December 03, 2020), the Resolution Professional was entrusted with the management of the affairs of the Company. Later from December 04, 2020 to March 02, 2021 the Monitoring Committee was entrusted with the management of the affairs of the Company and to supervise the implementation of the terms of the Resolution Plan and operations of the Company.

The Reconstituted Board is submitting this report in compliance with the provisions of the Companies Act, 2013, the rules and regulations framed there under and the SEBI (LODR), Regulations, 2015. The Reconstituted Board is not to be considered responsible to discharge fiduciary duties with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to the reconstitution of the Board /Acquisition.