



NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 1st Extra ordinary general meeting ("EGM") of Members of **Indus Net Technologies Private Limited** (the Company) for the financial year 2023-24 will be held at its Registered Office Module# 532, SDF Building, Sector V, Salt Lake, Kolkata 700091, India on Monday, July 10, 2023 at 11.00 A.M (IST) to transact the following business:

1. SPRECIAL BUSIENSS:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") and all other applicable provisions of the Act as may be applicable from time to time (including any amendment, modification, variation or reenactment thereof) and rules thereunder, if any, and provisions contained in the memorandum and articles of association of the Company and such other rules, regulations, notifications, guidelines and laws applicable in this regard, from time to time and subject to such other approval(s), permission(s), consent(s) and/or sanction(s) as may be required and subject to such conditions and modifications as may be prescribed while granting such approval(s), permission(s), consent(s) and sanction(s), the consent of the members' of the Company be and is hereby accorded to introduce and implement the '**INT. Employee Stock Option Scheme 2023**' ("**INT ESOP SCHEME 2023**"/ "**Scheme**"), the salient features of which are furnished in the explanatory statement annexed hereto and authorize the board of directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any committee(s) constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to grant the eligible employees of the Company, employee stock options ("**Options**") to or for the benefit of such person(s) who are in permanent employment (present and/or future permanent employees) of the Company within the meaning of the Scheme, including the directors (other than promoter or person belonging to the promoter group of the Company, independent directors and director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company), exercisable into not more than 197417 equity shares (or such other adjusted figure/number for any reorganization of capital structure undertaken in accordance with the Scheme) having face value of INR 10 each fully paid-up at such price and on such terms and conditions as may be fixed or determined by the Board or Committee (or such other committee by whatever name called, constituted, or reconstituted from time to time by the Board entrusting supervision and administration of any or all aspects of the Scheme as per the provisions of the Act or other applicable provisions of law as may be prevailing at that time).

INDUS NET TECHNOLOGIES PRIVATE LIMITED

TEL : +91 98311 48300 EMAIL : info@indusnet.co.in WEBSITE : www.indusnet.co.in

Module. #532, SDF Building, Sector V, Salt Lake, Kolkata 700 091, India | cin# U72100WB2007PTC115875



INT.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, split, bonus issues, merger and sale of division and other similar events, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may deem fit in its absolute discretion as permitted under applicable laws, so as to ensure that fair and equitable benefits under INT ESOP SCHEME 2023 are passed on to eligible employees.

RESOLVED FURTHER THAT for the purpose of bringing into effect and implementing INT ESOP SCHEME 2023 and generally giving effect to these resolutions, the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant bankers, advisors, consultants or representatives (including their ratification) and to delegate all or any of the powers conferred herein, to any committee of the Board, with power to further delegate such powers to any executives / officers of the Company and also to make applications to the appropriate authorities, parties and the institutions, as the case may be, for their requisite approvals and all other documents required to be filed in connection with these resolutions and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any key managerial personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.

RESOLVED FURTHER THAT any of the directors of the Company or any key managerial personnel of the Company, be and are hereby severally authorised to certify a copy of these resolutions and provide the same to all concerned parties and relevant authorities.”

By order of the Board
For **Indus Net Technologies Private Limited**

Shikha Surana

Shikha Surana
Company Secretary



Place: Kolkata
Date: 16.06.2023

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Notes:

1. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 for the above item of business in annexed to this notice.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. Proxies, in order to be effective, must be received by the company not less than 48 hours before the meeting. Members/ Proxies for members should bring the duly filled in attendance slips with them for attending the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the meeting.

By order of the Board
For **Indus Net Technologies Private Limited**


Shikha Surana
Company Secretary



Place: Kolkata
Date: 16.06.2023

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item no. 1 in the accompanying Notice of the Extra-ordinary General Meeting.

Item No. 1

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme.

Brief description of the Plan

It is proposed to implement the 'INT ESOP SCHEME 2023' pursuant to which share-based benefits will be granted to eligible employees with a view to reward the talents, motivate the work-force, create an employee ownership culture, attract and retain talents and ensure sustained growth.

The board of directors of the Company ("Board") at their meeting held on 16th JUNE 2023 have granted their approval to the introduction and implementation of the Plan.

Total number of options to be granted and maximum number of options that can be granted under the Plan

Total number of employee stock Options ("Options") shall not exceed such number of Options that convert into maximum 197417 fully paid-up Shares (or such other adjusted figure/number for any reorganization of capital structure undertaken in accordance with the Scheme) in the Company, having face value of INR 10 each.

Unless otherwise determined by the Committee, if an Option expires, lapses or becomes un-exercisable due to any reason, it shall be brought back to the pool of Options and shall become available for future Grants, subject to compliance with the provisions of the applicable laws



Identification of class of employees to participate in the scheme

Subject to the determination/selection by the Board/Committee, the following class of employees are eligible to be granted Options under INT ESOP SCHEME 2023:
a permanent employee of the Company working in India or outside India; or
executive directors (including managing director) whether in India or outside India; or
any other person that the Company may designate as an employee, subject to Applicable Law.

The following class of employees are not eligible to be granted Options under INT ESOP SCHEME 2023:

an employee who is a promoter or belongs to the promoter group;
all non-executive directors and independent directors; and
director(s) holding directly or indirectly more than 10% of the outstanding equity shares of the Company.

Requirements of vesting period, maximum period within which options will get vested

The vesting of the stock options would be subject to the terms and conditions as may be stipulated by the Board/Committee from time to time including but not limited to continued employment of the eligible employees with the Company. The minimum vesting period of the stock options shall be one year. The number of stock options and terms of the same made available to employees (including the vesting period) may vary at the sole discretion of the Board/Committee.

The maximum period within which the options shall vest from the date of grant (or such other period as decided in the sole discretion of the Board/Committee, from time to time) shall be set out in the grant letters issued to the eligible employees.



Appraisal Process for determining the eligibility of the employees to Employee Stock Options

The Board/Committee shall determine the criteria for eligible employees under INT ESOP SCHEME 2023 based on any one or more of the attributes like designation, period of service, performance linked parameters, Company's overall performance and such other criteria as the Board / Committee may deem fit.

Exercise price and pricing formula

The exercise price for the Options shall be determined by the Board / Committee at the time of grant of such Options and shall be set out in the grant letter to be issued to eligible employees. The exercise price may be different for different employees or classes thereof.

Exercise period and process of exercise

Exercise Period is 12 months from the date on which Options have been vested.

The vested Options can be exercised by the Option grantees by a written application to the Company in the format as may be prescribed keeping in view the administrative and/ or the legal requirements prevailing at that time and upon payment of the exercise consideration and applicable taxes.

Maximum number of options to be granted per employee and in aggregate

The number of options that may be granted to any specific employee of the Company under the INT ESOP SCHEME 2023 shall not exceed 1% of the issued equity share capital of the Company. If the number of Options that may be offered to any specific employee be equal to or exceeds 1% of the issued share capital (excluding warrants & conversion of the convertible securities) of the Company at the time of grant of Options, then the Company shall take prior approval from members of the Company.

Transfer restrictions

The Option Grantee shall not transfer any shares issued pursuant to exercise of vested options unless such transfer is in conformity with articles of association of the Company and INT ESOP 2023.

Conditions under which vested Option may lapse:

The conditions under which Options vested in employees may lapse on discontinuation of service as may be decided by board from time to time. Further, in case vested Options are not exercised within the prescribed exercise period, then such vested Options shall lapse.



Exercise period in the event of termination or resignation of employee

The Board/Committee shall decide the exercise period in the event of termination or resignation of any employees and the same shall mentioned in the grant letter/INT ESOP SCHEME 2023.

Method of accounting, valuation and disclosure policies of options

The Company shall follow the rules/regulations/laws applicable to accounting and disclosures related to employee stock options including but not limited to the Indian accounting standards or the Guidance Note on Accounting for Share-based Payments as prescribed by the Institute of Chartered Accountants of India or any other accounting principle as may be replaced from time to time.

Whether the Plan is implemented by Company or trust

The Company shall directly administer the ESOP through a Trust and it's the Committee.

By order of the Board
For **Indus Net Technologies Private Limited**

Shikha Surana

Shikha Surana
Company Secretary



Place: Kolkata
Date: 16.06.2023