

Notice to Shareholders

Notice is hereby given that the Twentieth (20th) Annual General Meeting (“AGM”) of members of ESDS Software Solution Limited (“**the Company**”) will be held on Tuesday, 30th September, 2025 at 11:00 hours (IST) at the Registered Office of the Company, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon and if thought fit, to give assent or dissent to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted”.

2. To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2025, together with the report of the Auditors thereon and if thought fit, to give assent or dissent to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 and the report of the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted”.

3. To appoint Mr. Piyush Somani (DIN: 02357582), who retires by rotation as a director and, in this regard, to consider and if thought fit, to give assent or dissent to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Piyush Somani (DIN: 02357582), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation”.

4. To consider and approve the appointment of MSKC & Associates LLP, Chartered Accountants, Pune, a member firm of BDO, as a Statutory Auditors of the Company and, in this regard, to consider and if thought fit, to give assent or dissent to the following resolution to be passed as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), and basis the recommendation of the Audit Committee and Board of Directors, M/s. MSKC & Associate LLP, Chartered Accountants, (Firm Registration No.001595S / S000168) Pune, be and are hereby appointed as the Statutory Auditors of the Company for the first (1st) term of five (5) consecutive Financial Years i.e. from 20th Annual General

Meeting till 25th Annual General Meeting (i.e. from FY 2025-26 till 2029-30), at such remuneration as may be approved by the Audit Committee/ Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.

RESOLVED FURTHER THAT any one Director or the Company Secretary of the Company be and are hereby severally authorized to take all actions and to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. To approve the revision of remuneration payable to Mr. Piyush Somani (DIN: 02357582) as Managing Director of the Company and, if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 (“**Act**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in in force), and pursuant to the Articles of Association of the Company and pursuant to the recommendation of the Nomination & Remuneration Committee and Audit Committee of the Board, the approval of the Shareholders of the Company be and is here by accorded to revise the remuneration payable to Mr. Piyush Somani (DIN: 02357582), Chairman and Managing Director of the Company, such that the annual remuneration payable shall not exceed Rs.1,83,12,840/- (Rupees One Crore Eighty Three Lakhs Twelve Thousand Eight Hundred and Forty only) inclusive of fixed and variable components, to be effective from 01st April 2025 till the balance term of his appointment as Managing Director.

RESOLVED FURTHER THAT the remuneration payable to Mr. Piyush Somani (DIN: 02357582), Chairman and Managing Director shall comprise i) a fixed annul remuneration including applicable perquisites/benefits to be payable on monthly basis; and ii) a variable remuneration to be payable on annual basis.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to fix and finalize the components of Fixed and Variable remuneration, to be payable to Mr. Piyush Somani (DIN: 02357582).

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to specify the criteria for variable remuneration to be payable to Mr. Piyush Somani (DIN: 02357582).

RESOLVED FURTHER THAT in the absence or an inadequacy of profits in the financial year 2025-26, he shall be paid the remuneration, allowances and perquisites, if any, within the ceiling specified above and as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors shall have the discretion and authority to alter, vary and modify the aforesaid terms and condition of the said appointment and remuneration in such manner as may be mutually agreed between the Board of Directors and Mr. Piyush Somani (DIN: 02357582) in accordance with the applicable provisions of the Act or any amendment thereto.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things which may be required to give effect to this resolution including filing of necessary e-forms/letters with the Ministry of Corporate Affairs and intimation to relevant statutory authorities.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorized to issue a certified true copy of the resolution to any persons and they be requested to act thereupon."

6. To approve the revision of remuneration payable to Ms. Komal Somani (DIN: 08477154) as Whole-time Director of the Company and, if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 ("**Act**") (including any statutory modification(s) or enactment(s) thereof for the time being in in force), and pursuant to the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board, the approval of the Shareholders of the Company be and is here by accorded to revise the remuneration payable to Ms. Komal Somani (DIN: 08477154), Whole-time Director of the Company, such that the annual remuneration payable shall not exceed Rs.97,50,000/- (Rupees Ninety-Seven Lakhs Fifty Thousand only) inclusive of fixed and variable components, to be effective from 01st April 2025 till the balance term of her appointment as Whole-time Director.

RESOLVED FURTHER THAT the remuneration payable to Ms. Komal Somani (DIN: 08477154), Whole-time Director shall comprise i) a fixed annul remuneration including applicable perquisites/benefits to be payable on monthly basis and ii) a variable remuneration to be payable on annual basis.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to fix and finalize the amounts of Fixed and Variable remuneration to be payable to Ms. Komal Somani (DIN: 08477154).

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to specify the criteria for variable remuneration to be payable to Ms. Komal Somani (DIN: 08477154).

RESOLVED FURTHER THAT in the absence or an inadequacy of profits in the financial year 2025-26, she shall be paid the remuneration, allowances and perquisites, if any, within the ceiling specified above and as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors shall have the discretion and authority to alter, vary and modify the aforesaid terms and condition of the said appointment and remuneration in such manner as may be mutually agreed between the Board of Directors and Ms. Komal Somani (DIN: 08477154) in accordance with the applicable provisions of the Act or any amendment thereto.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things which may be required to give effect to this resolution including filing of necessary e-forms/letters with the Ministry of Corporate Affairs and intimation to relevant statutory authorities.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorized to issue a certified true copy of the resolution to any persons and they be requested to act thereupon."

7. To approve the revision of remuneration payable to Mr. Jitendra Pathak (DIN: 09000712) as Whole-time Director of the Company and, if thought fit, to give assent or dissent to the following resolution to be passed as a **Special Resolution**

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Companies Act, 2013, and other applicable provisions of the Companies Act, 2013 (“Act”) (including any statutory modification(s) or enactment(s) thereof for the time being in in force), and pursuant to the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board, the approval of the Shareholders of the Company be and is here by accorded to revise the remuneration payable to Mr. Jitendra Pathak (DIN: 09000712), Whole-time Director of the Company, such that the annual remuneration payable shall not exceed Rs.2,02,49,196/- (Rupees Two Crores Two Lakhs Forty Nine Thousand One Hundred and Ninety Six only) inclusive of fixed and variable components, to be effective from 01st August 2025 till the balance term of his appointment as Whole-time Director.

RESOLVED FURTHER THAT the remuneration payable to Mr. Jitendra Pathak (DIN: 09000712), Whole-time Director shall comprise i) a fixed annul remuneration including applicable perquisites/benefits to be payable on monthly basis and ii) a variable remuneration to be payable on annual basis.

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to fix and finalize the amounts of Fixed and Variable remuneration to be payable to Mr. Jitendra Pathak (DIN: 09000712).

RESOLVED FURTHER THAT the Nomination & Remuneration Committee of the Board of Directors of the Company, be and is hereby by authorised to specify the criteria for variable remuneration to be payable to Mr. Jitendra Pathak (DIN: 09000712).

RESOLVED FURTHER THAT in the absence or an inadequacy of profits in the financial year 2025-26, he shall be paid the remuneration, allowances and perquisites, if any, within the ceiling specified above and as set out in the explanatory statement forming part of this Notice as the Minimum Remuneration in accordance with Schedule V and other applicable provisions of the Act.

RESOLVED FURTHER THAT upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors shall have the discretion and authority to alter, vary and modify the aforesaid terms and condition of the said appointment and remuneration in such manner as may be mutually agreed between the Board of Directors and Mr. Jitendra Pathak (DIN: 09000712) in accordance with the applicable provisions of the Act or any amendment thereto.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorised to do all such acts, deeds, matters and things which may be required to give effect to this resolution including filing of necessary e-forms/letters with the Ministry of Corporate Affairs and intimation to relevant statutory authorities.

RESOLVED FURTHER THAT each of the Director of the Company or the Company Secretary, be and are hereby severally authorized to issue a certified true copy of the resolution to any persons and they be requested to act thereupon."

**For and on behalf of Board of Directors of
ESDS SOFTWARE SOLUTION LIMITED**

Sd/-

(Piyush Somani)

Chairman and Managing Director
DIN: 02357582

Date : 08.09.2025
Place : Nashik

Registered Officer: Plot No. B-24 & 25, NICE Area, M.I.D.C. Satpur, Nasik 422007

CIN: U72200MH2005PLC155433

Website: www.esds.co.in

e-mail: secretarial@esds.co.in

Notes:

1. Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
2. A member entitled to attend and vote at the Annual General Meeting (“the Meeting”) is entitled to appoint a proxy to attend and on a poll, vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, should, however, be deposited at the registered office of the Company not less than 48 hours before the time of commencement of the Meeting.
3. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) per cent of the total paid-up share capital of the Company. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
4. Members of the Company had appointed M/s Shah Khandelwal Jain & Associates., Chartered Accountants Pune (Firm Registration No.142740W) as Statutory Auditors for a consecutive period of five years commencing from financial year 2020-21 until the conclusion of Annual General Meeting to be held for financial year 2024-25.
5. The notice of the Twentieth (20th) Annual General Meeting is being sent by electronic mode to those members whose e-mail addresses are registered with the Company. The letter containing Weblink address of these documents for downloading, are sent vide registered post to the Members whose e-mail addresses are not available with the Company or Share Registrar.
6. Entry to the place of meeting will be regulated by an **Attendance Slip** which is annexed hereto as **Annexure 1** to the Notice. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
7. A member entitled to attend and vote at the meeting is entitled to appoint a proxy, who need not be a member of the Company, to attend and vote instead of himself. Proxies in order to be effective must be lodged with the Company at least 48 hours before the meeting. The **Proxy Form** is annexed hereto as **Annexure 2**.
8. In case of corporate shareholders proposing to participate at the meeting through their representative, necessary authorization under Section 113 of the Companies Act, 2013 for such representation may please be forwarded to the Company.
9. The documents related to matters set out in the notice shall be open for inspection at the registered office of the Company during normal business hours (9.00 am to 6.00 pm) on all working days up to and including the date of Annual General meeting of the Company.

10. In terms of Section 152 of the Companies Act, 2013, Mr. Piyush Somani (DIN: 02357582), retires by rotation at this Meeting and being eligible, offers himself for re-appointment. Details of Director retiring by rotation as required pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India provided in Annexure to the Explanatory Statement.
11. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three (3) days of notice in writing is given to the Company.
12. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
13. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Meeting.
14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of **MUFG Intime India Private Limited**, for providing e-Voting services.
15. Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in>
16. The Board has appointed Mr. Sagar Kulkarni (Membership No. F11770/ C. P. No.18046) of M/s. S.V. Kulkarni & Associates, Company Secretaries, Nashik as the Scrutinizer for conducting the e-voting process in a fair and transparent manner and in accordance with the provisions of the Act and the Rules made thereunder.
17. In terms of the requirements of the Act and the Rules made thereunder, the Company has fixed **Tuesday, September 23, 2025** as the **cut-off date**. The remote e-voting / voting rights of the members / beneficial owners shall be reckoned in proportion to their shareholding as on cut-off date, i.e., **Tuesday, September 23, 2025**.
18. The remote e-voting facility begins from **9.00 a.m. (IST) on Saturday, September 27, 2025** and ends on **Monday, September 29, 2025 at 5:00 p.m. (IST)**. During this period, the members of the Company, holding shares in dematerialised form, as on the cut-off date, are entitled to avail the facility to cast their vote through remote e-voting. After **5:00 p.m. (IST) on Monday, September 29, 2025**, the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time.
19. The Members who have cast their votes by remote e-voting prior to the AGM can also attend/ participate in the AGM but shall not be entitled to cast their votes again through ballot paper.

20. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. Tuesday, September 23, 2025, may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com or contact M/s MUFG Intime India Private Limited on telephone number 022-49186175.
21. Upon completion of scrutiny of the votes, the Scrutinizer will submit his report to the Chairman or to the person authorised by him as soon as possible after the last date of e-voting but not later than three days from the Annual General Meeting. The results of the e-voting will be declared on or before Friday, October 03, 2025, at the Registered Office of the Company and displayed there and on the website of the Company, on the website of MUFG Intime.
22. The Annual General Meeting Notice is also being uploaded on the Company's website, www.esds.co.in and MUFG's website, <https://instavote.linkintime.co.in/>
23. Resolution(s) passed by the members through e-voting shall be deemed to have been passed as if they have been passed at a general meeting of the members. The resolution(s), if approved by the requisite votes of members by means of e-voting, shall be deemed to have been passed on the date of Annual General Meeting, i.e. Tuesday, September 30, 2025.
24. In this Notice and the statement of material facts, the term "shareholder(s)" and "member(s)" are used interchangeably.
25. Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting https://web.in.mpms.mufg.com/EmailReg/Email_Register.html
26. Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting. In case of any queries, member may write to enotices@in.mpms.mufg.com
27. Members can also register their e-mail IDs and contact numbers with the Company by sending details to their respective depositories, CDSL and/ or NSDL or with the Registrar and Transfer Agent, viz., MUFG Intime to enable the Company to communicate to the members.
28. A route map showing the direction to reach the venue of the AGM is attached at the end of the Annual Report as per the requirement of Secretarial Standard-2 on General Meeting.
29. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2025 to September 30, 2025 (both days inclusive) for the purpose of Annual General Meeting.
30. The information and instruction relating to remote e-voting process are as under:

❖ REMOTE EVOTING INSTRUCTIONS:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

➤ Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

- Shareholders registered for IDeAS facility:
 - a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
 - b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.
 - c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
 - d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- Shareholders not registered for IDeAS facility:
 - a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
 - b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
 - c) Enter the last 4 digits of your bank account / generate ‘OTP’
 - d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

➤ **Individual Shareholders registered with CDSL Easi/ Easiest facility**

METHOD 1 - CDSL Easi/ Easiest facility:

- Shareholders registered for Easi/ Easiest facility:
 - a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
 - b) Enter existing username, Password & click on “Login”.
 - c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
- Shareholders not registered for Easi/ Easiest facility:
 - a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
 - b) Proceed with updating the required fields for registration.
 - c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

➤ **Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

• Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

- A. User ID: Enter User ID
- B. Password: Enter existing Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

• Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide 'point 4' above
 - o Shareholders holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "**Login**" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

➤ **Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")**

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.

- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufig.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

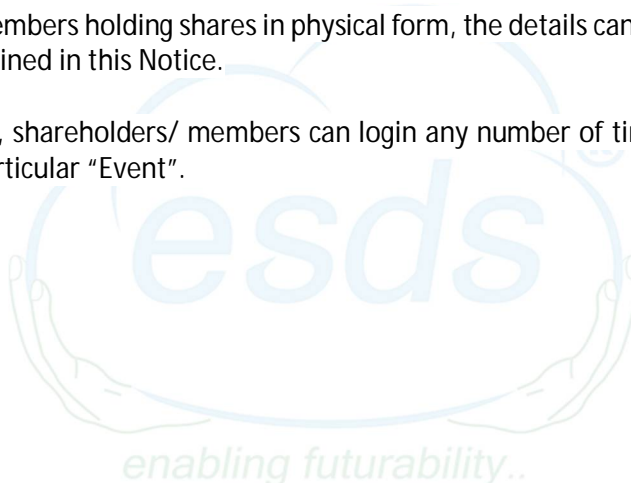
Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".



The Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013

ITEM No.4

M/s. Shah Khandelwal Jain & Associates, Chartered Accountants (ICAI Firm Registration No.: 142740W), were re-appointed as the Statutory Auditors at the fifteenth (15th) Annual General Meeting of the Company held on December 31, 2020, for a period of five (5) years i.e., from financial year 2020-21 to financial year 2024-25, to hold office till the conclusion of Twentieth (20th) Annual General Meeting of the Company.

Accordingly, M/s. Shah Khandelwal Jain & Associates would be completing their second (2nd) term as the Statutory Auditors of the Company at this Annual General Meeting. Upon recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on May 28, 2025, have recommended, the appointment of M/s. MSKC & Associate LLP, Chartered Accountants, (Firm Registration No. 001595S / S000168) Pune, a member firm of BDO (“MSKC”), as the Statutory Auditors of the Company. MSKC have confirmed their eligibility for appointment under Section 139 read with Section 141 of the Companies Act, 2013. MSKC will hold office for a period of five (5) consecutive years from the conclusion of the ensuing Twentieth (20th) Annual General Meeting of the Company till the conclusion of the Twenty-fifth (25th) Annual General Meeting subject to the approval by the Shareholders at the ensuing Annual General Meeting.

MSKC is a member firm of BDO International and Indian partnership firm registered with the Institute of Chartered Accountants of India (ICAI). MSKC offers a range of Assurance services led by industry experts with deep knowledge pockets and driven by a commitment to deliver quality services to all clients. The firm provides professional services like auditing, taxation and management consultancy services to clients in India. The firm is operating from 12 cities in India.

The proposed remuneration to be paid to MSKC for audit services for the financial year ending March 31, 2026, is Rs.25 Lakhs plus applicable taxes and out-of-pocket expenses.

Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

The Audit Committee and the Board of Directors shall consider approval of revisions to the remuneration of the Statutory Auditors for the remaining part of the tenure.

The Board of Directors, in consultation with the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

None of the Directors and/ or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4. The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

ITEM No. 5

Mr. Piyush Somani (DIN: 02357582) was re-appointed as Managing Director of the Company effective from January 26, 2025 for a period of 5 years on the same remuneration. He is the promoter of the Company.

In view of his significant contribution towards the growth and performance of the Company, and considering the industry remuneration benchmarks for similar positions and his vast experience, role and responsibilities, leadership capabilities, entrepreneurial skills, it is proposed to revise his remuneration with effect from 1st April, 2025 till 31st March, 2026.

He possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to achieve its goals and objectives. Further to mention that the business is growing and with that responsibilities of the Managing Director are also growing. Besides, considering the increased involvement in critical business matters requiring him to shoulder larger responsibilities, devote more time for achieving desired results, and pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to revise the remuneration payable to Mr. Piyush Somani, Managing Director.

Mr. Piyush Somani is the Chairman-cum-Managing Director and Promoter of our Company. He holds a Bachelor's Degree in Engineering (Electronics) from the University of Pune. As the founder of our Company at the age of 26, he has over 19 years of experience in the information technology sector. He has been instrumental in expanding the operations of our Company in several international markets. We have significantly benefitted from the vision, technical acumen and leadership of Mr. Piyush Somani.

The material terms of the remuneration are given below:

1. **Annual Remuneration:** Not exceeding Rs.1,83,12,840/- (Rupees One Crore Eighty Three Lakhs Twelve Thousand Eight Hundred and forty only) inclusive of fixed and variable components, effective from April 01, 2025 with a provision for increase in remuneration of not more than 30% per annum over the remuneration of the previous year which would be subject to recommendation by the Nomination & Remuneration Committee, the Audit Committee and approval of the Board on an annual basis.
2. Leave Encashment at the end of the tenure as per Company's HR Policy;
3. Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961 as per Company's HR Policy;
4. **Perquisites:** He shall be entitled to:
 - Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policies obtained by the Company; and
 - Company maintained Chauffeur driven car for Company's business purposes;
 - Telephone, cell phone and such other means of communications like laptop, internet facilities at residence for business purpose which would not be considered as perquisites;
 - The terms and conditions of the said appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Managing Director as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197, 198 and other applicable provisions, if any,

- of the Act for the time being in force, read with Schedule V thereto as amended from time to time;
- He would be paid remuneration with a provision for increase in remuneration of not more than 30% per annum over the previous year which will be decided and recommended by Nomination & Remuneration Committee and Audit Committee, subject to Board approval on an annual basis.
5. Gratuity payable at a rate not exceeding half month's salary for each completed year of service as per **Company's** HR Policy;

The Brief profile of Mr. Piyush Somani and the details of his shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in **Annexure "A"**.

In the event of loss or inadequacy of profits for the Financial Year 2025-26, the above remuneration will be paid to him as the Minimum remuneration, which will be within the maximum ceiling limit specified under Part II of Section II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of

The additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is provided in **Annexure A & B**:

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Piyush Somani and Ms. Komal Somani (Spouse of Mr. Piyush Somani) and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company. Further, Mr. Piyush Somani, Ms. Komal Somani and their relatives shall not be entitled to vote on the resolution as set out at Item No.5 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of General Meeting and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No.5 for approval by the Members as a Special Resolution.

ITEM No.6

Ms. Komal Somani (DIN: 08477154) was appointed as Whole-time Director of the Company effective from July 28, 2021 for a period of 5 years. The shareholders in their meeting held on September 30, 2024 approved the revised remuneration under the relevant provisions of the Companies Act, 2013.

However, considering her vast experience, leadership capabilities and her performance, contributions towards set corporate goals & achievements made during her tenure & the increasing inflation rate and pursuant to recommendations of Nomination and Remuneration Committee, it is proposed to revise her remuneration payable for balance term of her tenure as Whole-time Director effective from April 01, 2025 for balance term of her tenure as Whole-time Director.

She possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to achieve its goals and objectives. She is also Chief Human Resource Officer (“CHRO”) and Chief Marketing Officer (“CMO”). Further to mention that the business is growing and with those responsibilities of the Whole-time Director, CHRO and CMO are also growing and pursuant to the recommendations of the Nomination and Remuneration Committee, it is proposed to revise the remuneration payable to Ms. Komal Somani, Whole-time Director effective from April 01, 2025 upto balance term of her tenure.

Ms. Komal Somani, Whole-time Director, is also Chief Human Resource Officer and Chief Marketing Officer of our Company. She holds a Bachelor’s Degree in Engineering from the University of Pune. She has been associated with our Company since September 01, 2012. Under her leadership the Company has won FE Excellence in Leadership Development (Silver) Award and ET Learning & Development (Gold) Award for best learning culture during FY 2025. She has also won several awards and recognitions such as one of the 50 Most Fabulous Happiness Leaders at the World Happiness Congress 2023, "Most Innovative Woman of the Year – 2018" at the 2nd She Leads Summit and Awards, 2018, was ranked amongst the 50 Most Innovative HR Technology Leaders 2017, and amongst the 25 Most Innovative HR Tech Leaders – 2016 at the Asia Pacific HRM Congress. She has been honored with Maharashtra Nari Ratna Award 2017, Tejaswini Sanmaan by Swaraj in 2017 and Nashik Best HR Leaders – 2017. She was also awarded as HR Leader of the Year-2024 by The Economic Times Human Capital Awards and Best Learning Culture Award - Gold Category - ETHRWORLD Future Skills Awards 2024.

The material terms of the remuneration are given below:

1. **Annual Remuneration:** Not exceeding Rs.97,50,000/- (Rupees Ninety-Seven Lakhs Fifty Thousand only) inclusive of fixed and variable components, effective from April 01, 2025 with a provision for increase in remuneration of not more than 30% per annum over the remuneration of the previous year which would be subject to recommendation by the Nomination & Remuneration Committee, the Audit Committee and approval of the Board on an annual basis.
2. Leave Encashment at the end of the tenure as per Company’s HR Policy;
3. Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961 as per Company’s HR Policy;
4. **Perquisites:** He shall be entitled to:
 - Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policies obtained by the Company; and
 - Company maintained Chauffeur driven car for Company’s business purposes;
 - Telephone, cell phone and such other means of communications like laptop, internet facilities at residence for business purpose which would not be considered as perquisites;
 - The terms and conditions of the said appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Whole-time Director as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Act for the time being in force, read with Schedule V thereto as amended from time to time;
 - She would be paid remuneration with a provision for increase in remuneration of not more than 30% per annum over the previous year which will be decided and recommended by Nomination & Remuneration Committee and Audit Committee, subject to Board approval on an annual basis.

5. Gratuity payable at a rate not exceeding half month's salary for each completed year of service as per **Company's** HR Policy;

The Brief profile of Ms. Komal Somani and the details of his shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in **Annexure "A"**.

In the event of loss or inadequacy of profits for the Financial Year 2025-26, the above remuneration will be paid to her as the Minimum remuneration, which will be within the maximum ceiling limit specified under Part II of Section II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of

The additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is provided in **Annexure A & B**:

None of the Directors / Key Managerial Personnel of the Company and their relatives except Ms. Komal Somani and Mr. Piyush Somani (Spouse of Ms. Komal Somani) and their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company. Further, Ms. Komal Somani, Mr. Piyush Somani and their relatives shall not be entitled to vote on the resolution as set out at Item No.6 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of General Meeting and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No.6 for approval by the Members as a Special Resolution.

ITEM No.7

Mr. Jitendra Pathak (DIN: 09000712)), Chief Operation Officer, was appointed as Whole-time Director of the Company effective from February 04, 2025 for a period of 3 years. The shareholders through postal ballot concluded on August 08, 2025 approved the appointment and remuneration under the relevant provisions of the Companies Act, 2013.

However, considering his vast experience, exceptional leadership capabilities, entrepreneurial vision and involvement in critical business matters and solution thereof and pursuant to recommendations of Nomination and Remuneration Committee, it is proposed to revise her remuneration payable for balance term of his tenure as Whole-time Director effective from August 01, 2025 for balance term of his tenure as Whole-time Director.

He possesses vast experience and has leadership capabilities, entrepreneurial skills, which have enabled the Company to achieve its goals and objectives. He is also Chief Operation Officer ("COO").

Mr. Jitendra Pathak, Age. 51 yrs., holds a Bachelors' degree in Engineering in Electronics and a Post Graduate Diploma degree holder in Business Administration. He has also completed various certification courses viz. Post Graduate Program in Artificial Intelligence for Leaders, Global CIO Programme, Certified

Internal Coach program, Stanford Advance Program Management course, Project Management Professional course, and etc. He has an experience of more than 30 years in IT Infrastructure & Security Management with deep understanding of Service Delivery & Operations including Cloud support, End User Support & Applications Operations, Major Incident & Crisis Management, Remote Delivery, Solution Development & Evaluation, Service Transitioning, IT Outsourcing & Customer Engagement, Program and Project Management with PnL ownership for Large Business lines.

The material terms of the remuneration are given below:

1. **Annual Remuneration:** Not exceeding Rs.2,02,49,196/- (Rupees Two Crores Two Lakhs Forty Nine Thousand One Hundred and Ninety Six only) inclusive of fixed and variable components, effective from August 01, 2025 with a provision for increase in remuneration of not more than 30% per annum over the remuneration of the previous year which would be subject to recommendation by the Nomination & Remuneration Committee, the Audit Committee and approval of the Board on an annual basis.
2. Leave Encashment at the end of the tenure as per Company's HR Policy;
3. Contributions to Provident Fund, Superannuation Fund or Annuity Fund, to the extent these, either singly or put together, are not taxable under the Income-Tax Act, 1961 as per Company's HR Policy;
4. **Perquisites:** He shall be entitled to:
 - Contribution by the Company to Personal Accident insurance, Mediclaim insurance, Keyman Insurance policies obtained by the Company; and
 - Telephone, cell phone and such other means of communications like laptop, internet facilities at residence for business purpose which would not be considered as perquisites;
 - The terms and conditions of the said appointment and agreement may be altered and varied from time to time by the Board, as it may, in its discretion, deem fit within the maximum amount payable to the Whole-time Director as per the amount approved by the shareholders and subject to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Act for the time being in force, read with Schedule V thereto as amended from time to time;
 - He would be paid remuneration with a provision for increase in remuneration of not more than 30% per annum over the previous year which will be decided and recommended by Nomination & Remuneration Committee and Audit Committee, subject to Board approval on an annual basis.
5. Gratuity payable at a rate not exceeding half month's salary for each completed year of service as per **Company's** HR Policy;

The Brief profile of Mr. Jitendra Pathak and the details of his shareholding in the Company, as per requirements of the Companies Act, 2013, the rules made there under and the SS-2 are given in **Annexure "A"**.

In the event of loss or inadequacy of profits for the Financial Year 2025-26, the above remuneration will be paid to him as the Minimum remuneration, which will be within the maximum ceiling limit specified under Part II of Section II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and in accordance with the recommendation of the Nomination and Remuneration Committee and the approval of

The additional information as required by Section II of Part II of Schedule V to the Companies Act, 2013 is provided in **Annexure A & B**:

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Jitendra Pathak and his relatives, are in any way, concerned or interested, financially or otherwise, in the Resolution except to the extent of his shareholding, if any, in the Company. Further, Mr. Jitendra Pathak and his relatives shall not be entitled to vote on the resolution as set out at Item No.7 of the Notice.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days up to the date of General Meeting and any shareholder who wants the same will be provided a soft copy.

The Board recommends the resolution as set out at Item No.7 for approval by the Members as a Special Resolution.



Annexure A

In terms of Section 152 of the Companies Act, 2013, Mr. Piyush Somani (DIN: 02357582) retire by rotation at this Meeting and being eligible, offer herself for re-appointment. Details of Director retiring by rotation including the information of Directors, whose remuneration is being revised/varied, as required pursuant to Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India are given hereunder:

Particulars	Particulars	Particulars	Particulars
Name of the Director	Ms. Piyush Prakashchandra Somani	Ms. Komal Piyush Somani	Mr. Jitendra Pathak
DIN	02357582	08477154	09000712
Date of birth	June 09, 1979	June 01, 1986	January 14, 1973
Age	46 years	39 years	52 years
Date of Appointment	August 18, 2005	July 28, 2021	February 04, 2025
Background / Brief Resume of the Director including nature of expertise in specific functional areas	<p>Mr. Piyush Somani is the Chairman-cum-Managing Director and Promoter of our Company. He holds a Bachelor’s Degree in Engineering (Electronics) from the University of Pune. As the founder of our Company at the age of 26, he has over 17 years of experience in the information technology sector. He has been instrumental in expanding the operations of our Company in several international markets. We have significantly benefitted from the vision, technical acumen and leadership of Piyush Prakashchandra Somani.</p>	<p>Ms. Komal Somani, Whole-time Director, is also Chief Human Resource Officer and Chief Marketing Officer of our Company. She holds a Bachelor’s Degree in Engineering from the University of Pune. She has been associated with our Company since September 01, 2012. Under her leadership the Company has won FE Excellence in Leadership Development (Silver) Award and ET Learning & Development (Gold) Award for best learning culture during FY 2025. She has also won several awards and recognitions such as one of the 50 Most Fabulous Happiness Leaders at the World Happiness Congress 2023, "Most Innovative Woman of the Year – 2018" at the 2nd She Leads Summit and Awards, 2018, was ranked amongst the 50 Most Innovative HR Technology Leaders 2017, and amongst the 25 Most Innovative HR Tech Leaders</p>	<p>Mr. Jitendra Pathak, holds a Bachelors’ degree in Engineering in Electronics and a Post Graduate Diploma degree holder in Business Administration. He has also completed various certification courses viz. Post Graduate Program in Artificial Intelligence for Leaders, Global CIO Programme, Certified Internal Coach program, Stanford Advance Program Management course, Project Management Professional course, and etc. He has an experience of more than 30 years in IT Infrastructure & Security Management with deep understanding of Service Delivery & Operations including Cloud support, End User Support & Applications Operations, Major Incident & Crisis Management, Remote Delivery, Solution Development & Evaluation, Service Transitioning, IT Outsourcing & Customer Engagement, Program and</p>

		– 2016 at the Asia Pacific HRM Congress. She has been honored with Maharashtra Nari Ratna Award 2017, Tejaswini Sanmaan by Swaraj in 2017 and Nashik Best HR Leaders – 2017. She was also awarded as HR Leader of the Year-2024 by The Economic Times Human Capital Awards and Best Learning Culture Award - Gold Category - ETHRWORLD Future Skills Awards 2024.	Project Management with PnL ownership for Large Business lines.
No. of shares held in the Company as on March 31, 2025	2,46,48,670	1,01,74,322	Nil except 50,000 ESOPs under ESOP Plan-2024
Past Remuneration	Rs.1,40,86,800/- per annum	Rs.75,00,000/- per annum	Rs.1,89,24,482/- per annum
Directorships (Excluding alternate directorship, directorships in foreign companies and companies under Section 8 of the Companies Act, 2013.	Spochub Solutions Private Limited, Imanes Private Limited	Resvera Wines Limited; Imanes Private Limited	PI Jam Foundation
Chairman/Member of the Committee of Board of Directors as on March 31, 2025; A. Audit Committee; B. Stakeholders Relationship Committee	No Member	No No	No No
Inter-se relationship between the Directors / Key Managerial Person (KMP)	Mr. Piyush Somani (DIN: 02357582) is spouse of Ms. Komal Somani, Whole-time Director of the Company.	Ms. Komal Somani (DIN: 08477154) is spouse of Mr. Piyush Somani, Chairman & Managing Director of the Company.	None
No. of Board Meetings attended during FY 2024-25	13 out of 13 meetings he was liable to attend in the FY 2024-25	12 out of 13 meetings he was liable to attend in the FY 2024-25	Attended 3 board meetings out of 3 meetings liable to attend in FY 2024-25.

Annexure B

Sr. No.	Particulars	Mr. Piyush Somani	Ms. Komal Somani	Mr. Jitendra Pathak
1	Nature of Industry	IT and ITES Industry		
2	Date or expected date of Commencement of Commercial production	The Company was incorporated on 5 th August, 2005 and commenced its commercial business in the same financial year.		
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable		
4	Financial performance based on given indicators	In the financial year 2024-2025, the Company made a turnover of INR 373.54 Crores and Profit of 60.75 Crores after tax		
5	Foreign Investments or collaborations, if any	Nil		
6	Remuneration proposed	As stated in the Explanatory Statement at item no.5 of this Notice.	As stated in the Explanatory Statement at item no.6 of this Notice.	As stated in the Explanatory Statement at item no.6 of this Notice.
7	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Piyush Somani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.	The remuneration of Ms. Komal Somani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business. She is handling CHRO & CMO profiles.	The remuneration of Mr. Jitendra Pathak is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
8	Reasons of loss or inadequate profits	N.A.		
9	Steps taken or proposed to be taken for improvement	N.A.		
10	Expected increase in productivity and profits in measurable terms	N.A.		

Annexure 1

ATTENDANCE SLIP

ESDS SOFTWARE SOLUTION LIMITED

CIN: U72200MH2005PLC155433

Regd. Office: Plot No. B-24 & 25, NICE Area, M.I.D.C. Satpur. Nasik 422007

DP ID*		Folio No.	
Client Id*		No. of Shares	

*Applicable for investors holding shares in electronic form.

I/We certify that I/we am/are a registered shareholder/proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **Twentieth (20th) Annual General Meeting** of the Company, held on Tuesday, September 30, 2025 at 11:00 am at Plot No. B-24 & 25, NICE Area, M.I.D.C. Satpur, Nasik 422007

Name of the member (In block letters)

Signature of Member

Name of the Proxy (In block letters)

Signature of the Proxy

Annexure 2

PROXY FORM Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

ESDS SOFTWARE SOLUTION LIMITED

CIN: U72200MH2005PLC155433

Regd. Office: Plot No . B-24 & 25, NICE Area, M.I.D.C. Satpur. Nasik 422007

Name of the member (s) :	
Registered address :	
E-mail Id:	
Folio No./ *Client Id :	
* DP ID	

*Applicable for investors holding shares in electronic form

I/We, being the holder/(s) of _____ equity shares of ESDS Software Solution Limited, hereby appoint:

- 1) _____ of _____ having e-mail id _____
or failing him;
- 2) _____ of _____ having e-mail id _____
or failing him;
- 3) _____ of _____ having e-mail id _____

and whose signature is appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twentieth (20th) Annual General Meeting** of the Company, held on Tuesday, September 30, 2025 at 11:00 am at Plot No. B-24 & 25, NICE Area, M.I.D.C. Satpur, Nasik 422007 and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Particulars	For	Against
1	To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended March 31, 2025, together with the reports of the Board of Directors and Auditors thereon;		
2	To consider and adopt the Audited Consolidated Financial Statements for the financial year ended March 31, 2025, together with the report of the Auditors thereon;		
3	To appoint Mr. Piyush Somani (DIN: 02357582), who retires by rotation as a director;		

4	To approve the appointment of MSKA & Associates, Chartered Accountants, Pune, a member firm of BDO, as a Statutory Auditors of the Company;		
5	To approve the revision of remuneration payable to Mr. Piyush Somani (DIN: 02357582) as Managing Director of the Company;		
6	To approve the revision of remuneration payable to Ms. Komal Somani (DIN: 08477154) as Whole-time Director of the Company;		
7	To approve the revision of remuneration payable to Mr. Jitendra Pathak (DIN 09000712) as Whole-time Director of the Company;		

**This is optional

Signed this ____ day of _____, 2025

Affix
Revenue
Stamp

Signature of the Proxy holder (s)

Signature of Shareholder

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

enabling futurability..