

ISIN: INE0FFK01017

Date: 05.09.2025

To,  
The National Stock Exchange of  
India Limited, Exchange Plaza, NSE  
Building, Bandra Kurla Complex,  
Bandra East, Mumbai-400 0513  
Fax: 022-26598237, 022-26598238  
SYMBOL: NPST

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 544396

**Subject: Notice of 12<sup>th</sup> Annual General Meeting of the Company for the Financial Year 2024-25.**

This is to inform that the **12<sup>th</sup> Annual General Meeting (“AGM”)** of the Company will be held on **Monday, September 29, 2025 at 12:30 P.M. (IST)** through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Notice of AGM for the financial year 2024-25, which is being sent through electronic mode to the Shareholders.

The Annual Report and the AGM Notice will also be uploaded on the Company’s website <https://www.npstx.com/>

We would further like to inform that the Company has fixed **Friday, September 19, 2025** as the **cut-off date** for ascertaining the names of the shareholders who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

Kindly take the aforesaid on your records.

**Thanking You,  
Yours Faithfully,  
For Network People Services Technologies Limited**

**Chetna Chawla  
Company Secretary and Compliance Officer**

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**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 12<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (THE COMPANY) WILL BE HELD ON SEPTEMBER 29, 2025 AT 12:30 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIOVISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements for the financial year ended March 31, 2025, together with the reports of Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements for the financial year ended March 31, 2025 together with the report of Auditors thereon.
2. To declare a Dividend at 20% on the face value of the Equity Shares of the Company for the Financial Year ended March 31, 2025.
3. To appoint a Director in place of Mr. Ashish Aggarwal, Director (DIN: 06986812) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. – 302049E) as the Statutory Auditors.

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as the Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee, in consultation with the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Audit Committee) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to finalise the terms of appointment and remuneration of the Statutory Auditors.”

**SPECIAL BUSINESS:**

**5. To appoint Ms. Kala Agarwal, Secretarial Auditor, (CP No. 5356) as the Secretarial Auditor.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members be and is hereby accorded for the appointment of **Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021)** as the Secretarial Auditor of the Company for a term of **five (5) consecutive financial years commencing from FY 2025–26 up to FY 2029–30**, on such remuneration and out-of-pocket expenses as may be mutually agreed between the Board of Directors and the said Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies.”

**6. To re-appoint Mr. Abhishek Mishra (DIN: 00288274) as an Independent Director:**

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

**“RESOLVED THAT** pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or reenactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, **Mr. Abhishek Mishra (DIN: 00288274)** an Independent Director of the company since the year 2020 whose term will complete on October 20, 2025, and who is acting as an independent Director has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act and being eligible for re-appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office as Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 (five) consecutive years up to October 20, 2030.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**7. To approve the re-appointment of Mr. Deepak Chand Thakur (DIN: 06713945), as Managing Director of the Company.**

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

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Deepak Chand Thakur (DIN: 06713945) as Managing Director of the Company, for the period of Five years with effect from October 20, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**8. To approve the re-appointment of Mr. Ashish Aggarwal (DIN: 06986812), as Joint Managing Director.**

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

**“RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Ashish Aggarwal (DIN: 06986812) as Joint Managing Director of the Company, for the period of Five years with effect from October 20, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Joint Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**9. To ratify the remuneration paid to Ms. Savita Vashisht (DIN: 08658850), Executive Director:**

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to ratify and approve the remuneration paid to **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director of the Company, which is in excess of the limits prescribed under Section 197(1) of the Act (i.e. 1% of the net profits, where there is a Managing Director or Whole-Time Director or Manager), but well within the overall ceiling of 11% of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, for the financial year **2024-25**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**10. To approve payment of remuneration to Executive Directors exceeding the limits specified under SEBI LODR Regulations:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Schedule V thereto, the relevant Rules made thereunder, the provisions of Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, and subject to such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to the following Executive Directors of the Company, namely:

1. **Mr. Deepak Chand Thakur (DIN: 06713945)**, Chairman & Managing Director,
2. **Mr. Ashish Aggarwal (DIN: 06986812)**, Joint Managing Director, and
3. **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director,

for their respective tenures and /or for a period of five (5) years commencing from 2025-26 to 2029-30, notwithstanding that the aggregate annual remuneration payable to them may exceed the limits specified under Regulation 17(6)(e) of the SEBI LODR Regulations.

**RESOLVED FURTHER THAT** the aggregate remuneration payable to the above-named Executive Directors shall, however, be within the overall limits laid down under Section 197 read with Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include any Committee thereof) be and is hereby authorised to determine, finalise, alter, vary and fix from time to time, the components and manner of payment of remuneration (whether by way of salary, perquisites, allowances, commission or otherwise) to the aforesaid Executive Directors, and to take all necessary steps and actions as may be deemed expedient to give effect to this resolution.”

**By the Order of the Board  
For Network People Services Technologies Limited**

**Chetna Chawla  
Company Secretary and Compliance Officer**

**Date: September 5, 2025**

**Place: Thane**

**IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out all material facts concerning the special business under Item Nos. 4 to 10 of the accompanying Notice of the 12<sup>th</sup> Annual General Meeting (“Notice”), is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on September 5, 2025 considered that the special business under Item Nos. 4 to 10 being considered unavoidable, be transacted at the 12<sup>th</sup> Annual General Meeting (12<sup>th</sup> AGM) of the Company through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”).
2. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 14/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, *inter-alia*, to conduct AGM through VC/ OAVM facility in accordance with the requirements provided in paragraph 3 and paragraph 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 has provided certain relaxations from compliance with certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).  
In compliance with aforesaid MCA Circulars, aforesaid SEBI Circular, provisions of the Act and the Listing Regulations, the 12<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 12<sup>th</sup> AGM shall be the Registered Office of the Company.
3. In terms of the MCA Circulars and SEBI Circular dated October 3, 2024, the Notice of the 12<sup>th</sup> AGM and Annual Report for the financial year ended March 31, 2025 (“Annual Report for the financial year 2024-25”), will be available on the Company’s website (www.npstx.com); BSE

Limited ([www.bseindia.com](http://www.bseindia.com)); National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)); and National Securities Depository Limited (“NSDL”) ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).

4. In terms of the MCA Circulars, physical attendance of members has been dispensed with therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 12<sup>th</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting facility, for participation in the 12<sup>th</sup> AGM through VC/ OAVM facility and e-Voting during the 12<sup>th</sup> AGM. As the 12<sup>th</sup> AGM is being held through VC/ OAVM facility, the Route Map is not annexed to this Notice of the 12<sup>th</sup> AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2025 to September 29, 2025 (both days inclusive).
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”) and Regulation 44 of the Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 12<sup>th</sup> AGM and facility for those members participating in the 12<sup>th</sup> AGM to cast their vote through remote e-Voting system during the 12<sup>th</sup> AGM. The members, whose names appear in the Register of Members/ List of Beneficial Owners as on September 19, 2025, are entitled for e-Voting on the resolutions set forth in this Notice of the 12<sup>th</sup> AGM. For this purpose, NSDL will be providing facility for participation at the 12<sup>th</sup> AGM through VC/ OAVM facility and remote e-Voting during the 12<sup>th</sup> AGM. Members may note that NSDL may use third party service provider for providing service for participation of the members through VC/ OAVM facility.
7. Members may join the 12<sup>th</sup> AGM through VC/ OAVM facility by following the procedure as mentioned below and the joining window shall be kept open for the members from 12:15 P.M. (IST) i.e. 15 minutes before the scheduled start time of the 12<sup>th</sup> AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled start time of the 12<sup>th</sup> AGM. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the 12<sup>th</sup> AGM.
8. Members may note that the VC/ OAVM facility provided by NSDL allows participation on a first-come-first-serve basis. Members holding two percent or more of paid-up capital, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, auditors, etc. will be able to attend the 12<sup>th</sup> AGM without any restriction on account of first-come-first-serve basis.
9. Attendance of the members participating in the 12<sup>th</sup> AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Electronic copy of the Notice of the 12<sup>th</sup> AGM, inter-alia, indicating the process and manner of electronic voting
11. (“e-Voting”) and electronic copy of the Annual Report for the financial year 2024-25 are being sent to all the members whose e-mail address is registered with the Company/ Depository Participant(s) for communication purposes.
12. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com) mentioning their Folio no./ DP ID and Client ID.
13. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company’s website from where the Annual Report for financial year 2024-25 can be accessed.
14. Members whose KYC details (i.e. postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.) or e-mail address is not registered/ updated with the Company or with their respective Depository Participant(s) [‘DPs’], and who wish to receive the Notice of the 12<sup>th</sup> AGM, the Annual Report for the financial year 2024-25 and all other future communications sent by the Company from time to time, can get their KYC details and e-mail address registered/ updated by following the steps as given below:
15. Members holding shares in physical form by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1:

if e-mail address is registered - by sending an e-mail at [cs@npstx.com](mailto:cs@npstx.com) from their registered e-mail address followed by mandatorily sending the physical copy of the same through post at the Registered Office of the Company or directly sending the Form ISR-1 along with the supporting documents to the Registrar and Share Transfer Agents, MUFG Intime India Private Limited (formerly, Link Intime India Private Limited) (RTA); and

if e-mail address is not registered - by sending the physical copy of the same through post at the Registered Office of the Company or directly to the RTA.

16. Members holding shares in demat form may update their KYC details and e-mail address with their Depository Participant(s).
17. The Company strongly urges the members to register their e-mail address with the Company / Registrar and Share Transfer Agents or the Depository Participant(s), if you hold shares in physical form or demat form respectively.
18. For members holding shares in physical form, SEBI vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e., postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the RTA, the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details. Further, with effect from April 1, 2024, any payment of dividend shall only be made in electronic mode to such members. The Company has made relevant intimations to the members from time to time.
19. Further, SEBI has mandated that securities of listed companies can be transferred only in demat form. Therefore, members are advised to dematerialize shares held by them in physical form for ease in portfolio management.
20. For consolidation of share certificates, members holding shares in physical form, in more than one folio, with identical order of names, are requested to send the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio to the RTA. Requests for consolidation of share certificates shall only be processed in dematerialized form.
21. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members may nominate a person in respect of all the shares held by them severally or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the RTA. Members holding shares in demat form may approach their respective Depository Participants to complete the nomination formalities.
22. Online Dispute Resolution (ODR) Portal was introduced by SEBI vide its Master Circular SEBI/HO/OIAE/OIAE\_IAD\_1/P/CIR/2023/145 dated August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.
23. Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank account(s) through Electronic Clearing Service or any other electronic means ("Electronic Bank Mandate"), may register their Electronic Bank Mandate to receive dividends directly into their bank account(s) electronically or any other means, by sending scanned copy of the following details/ documents to the Company at cs@npstx.com latest by September 12, 2025:  
a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
  - Name and Branch of Bank and Bank Account type;
  - Bank Account Number allotted by your bank after implementation of Core Banking Solutions; and
  - 11-digit IFSC Code.
  - self-attested scanned copy of cancelled cheque bearing the name of the member(s) or first holder, in case shares are held jointly;
  - self-attested scanned copy of the PAN linked with Aadhaar; and
  - self-attested scanned copy of any document in support of the address of the member(s) (such as Aadhaar Card, Driving licence, Election Identity Card, Passport), as registered with the Company.
24. For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).
25. The Board of Directors has recommended final dividend of ₹ 2.00 per equity share of face value of ₹10.00 each for the financial year 2024-25 that is proposed to be paid on or after October 6, 2025, subject to the approval of the members at the 12<sup>th</sup> AGM. The record date fixed for determining the entitlement of the members to the final dividend is September 12, 2025.
26. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [MUFG Intime India Pvt Ltd - Tax Exemption](#) by September 5, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Dividend, if any, approved by the members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participant(s) and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [MUFG Intime India Pvt Ltd - Tax Exemption](#). The aforesaid declarations and documents need to be submitted by the shareholders by September 12, 2025.

27. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the amount of dividend remaining unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.
28. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding may be obtained from the concerned Depository Participant, and holdings should be verified from time to time.
29. Documents referred to in the accompanying Notice of the 12th AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee during normal business hours i.e. from 9:00 A.M. to 5:00 P.M. (IST) on all working days except Saturday, up to and including the date of the 12th AGM of the Company.
30. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
31. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the appointment of Directors seeking appointment/ re-appointment at the 12th AGM, forms an integral part of the Notice of the 12th AGM. Requisite declarations have been received from the Directors seeking appointment/ re-appointment.
32. General instructions for accessing and participating in the 12<sup>th</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting: -

**A.** Instructions for members for Remote e-Voting are as under: -

The remote e-Voting period will commence from Wednesday September 24, 2025 (9:00 A.M. IST) and end on Sunday September 28, 2025 (5:00 P.M. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on September 19, 2025 ("Cut-off Date"), may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person who is not a member as on the Cut-off Date should treat this Notice of the 12<sup>th</sup> AGM for information purpose only.

The details of the process and manner for remote e-Voting are explained herein below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
- Step 2: Cast your vote electronically on NSDL e-Voting system.





[Step 1: How to Log-in to NSDL e-Voting website?](#)

**I.** Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail address in their demat account(s) in order to access e-Voting facility.

Login method for individual members holding securities in demat form is given below:

Type of Members	Login Methods
Individual members holding securities in demat form with NSDL.	<p>Users registered for NSDL IDeAS facility:</p> <p>For OTP based login:</p> <p>a) You can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>.</p> <p>b) You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</p> <p>c) Enter the OTP received on registered e-mail id/mobile number and click on login.</p> <p>d) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</p> <p>e) Click on company name i.e. Network People Services Technologies Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Users name &amp; password:</p> <p>a) Visit the e-Services website of NSDL i.e. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile device. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section.</p> <p>b) You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</p> <p>c) Click on the Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>Users not registered for NSDL IDeAS facility:</p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>e-Voting website of NSDL</p> <p>a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile device. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.</p> <p>c) A new screen will open. You will have to enter your User ID (i.e. your sixteen- digit demat account number held 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.</p> <p>d)</p>

Type of Members	Login Methods
	<p>Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>e-Voting mobile application of NSDL</p> <p>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience:</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>

Type of Members	Login Methods
Individual members holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi/ Easiest</p> <p>Login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>The URL for users to login to Easi/ Easiest is <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) tab, and then use their existing Easi/ Easiest username &amp; password.</p> <p>After successful login of Easi/ Easiest the user will be also 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 e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers’ website directly. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.</p> <p>Users not registered for Easi/ Easiest</p> <p>Option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) tab and then click on registration option</p> <p>Visit the e-Voting website of CDSL</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <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.</p> <p>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual members (holding securities in demat mode) login through their depository participants	<p>Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/ CDSL for e-Voting facility.</p> <p>Upon logging in, you will be able to see e-Voting option.</p> <p>Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein you can see e-Voting feature.</p> <p>Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting</p>

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

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

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> in or call at 022 - 4886 7000
Individual members holding securities in demat mode with CDSL	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 1800 22 55 33

- II. Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode and members holding securities in physical form
- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
  - 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, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login.

Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

- d) Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****\
For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Password details for members other than individual members are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
- How to retrieve your “initial password”?

If your e-mail address is registered in your demat account or with the Company, your “initial password” is communicated to you on your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your “initial password”.

If your e-mail address is not registered, please follow steps mentioned below in process for those members whose e-mail addresses are not registered.

- f) If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

- i. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- ii. “Physical User Reset Password?” (If you are holding shares in physical form) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.
- h) Now, you will have to click on “Login” button.
- i) After you click on the “Login” button, Home page of e-Voting will open.

[Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.](#)

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies “EVEN” (e-Voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select “EVEN” of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/ OAVM” link placed under “Join Meeting”.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

[General Guidelines for members](#)

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send a request to Ms Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051, at the designated e-mail address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) or at telephone no.: 022 - 4886 7000 or will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company’s e-mail address [cs@npstx.com](mailto:cs@npstx.com) ).

[Process for those members whose e-mail address is not registered with the depositories for procuring User ID and password and registration of e-mail address for e-Voting for the resolutions set out in this Notice of the 12<sup>th</sup> AGM:](#)

- a) In case shares are held in physical form, please provide folio no., name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com).
- b) In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com).
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (i) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.

- d) Alternatively, members may send a request to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and password for e-Voting by providing above mentioned documents.
- e) In terms of SEBI Circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participant(s). Members are required to update their mobile number and e-mail address correctly in their demat account in order to access e-Voting facility.
- A.** Instructions for members for participating in the 12<sup>th</sup> AGM through VC/ OAVM are as under:
- a) The members will be provided with a facility to attend the 12<sup>th</sup> AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for “Access to NSDL e-Voting system”. The link for VC/ OAVM will be available in “Shareholder/ Member login” where the EVEN (“E-voting Event Number”) of the Company will be displayed. After successful login, the members will be able to see the link of (“VC/ OAVM”) placed under the tab “Join Meeting” against the name of the Company. On clicking this link, the members will be able to attend the 12<sup>th</sup> AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the Notice of the 12<sup>th</sup> AGM, to avoid last minute rush.
- b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops 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 avoid any glitches.
- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID / folio number and mobile number, to reach the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com) by September 24, 2025. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
- d) Members who would like to express their view/ ask questions during the 12<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, need to pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ folio number and mobile number, to reach the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com) by September 24, 2025. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 12<sup>th</sup> AGM, depending upon the availability of time.
- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 12<sup>th</sup> AGM.
- g) Institutional investors who are members of the Company, are encouraged to participate in the 12<sup>th</sup> AGM through VC/ OAVM facility and exercise their vote on the resolutions.
- B.** Instructions for members for e-Voting during the 12<sup>th</sup> AGM are as under:
- a) Members may follow the same procedure for e-Voting during the 12<sup>th</sup> AGM as mentioned above for remote e-Voting.
- b) Only those members, who will be present in the 12<sup>th</sup> AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 12<sup>th</sup> AGM.
- c) Members who have cast their vote by remote e-Voting prior to the 12<sup>th</sup> AGM can participate in the 12<sup>th</sup> AGM through VC/ OAVM facility, however, they shall not be entitled to cast their vote again.
- d) The helpline details of the person who may be contacted by the members needing assistance with the use of technology, before or during the 12<sup>th</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

Ms Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051, at the designated e-mail address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) or call at 022 4886 7000. Members may also write to the Company Secretary at the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com).

**C.** Other Guidelines for members

- a) The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
- b) Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 12<sup>th</sup> AGM by e-mail and holds shares as on the Cut-off Date, may obtain the User ID and password by sending a request to the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the 12<sup>th</sup> AGM.
- d) During the 12<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 12<sup>th</sup> AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 12<sup>th</sup> AGM and announce start of the voting process through the e-Voting system. After the members participating through VC/ OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 12<sup>th</sup> AGM.
- e) Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
- f) The Scrutinizer shall after the conclusion of e-Voting at the 12<sup>th</sup> AGM, first download the votes cast at the 12<sup>th</sup> AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
- g) The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at [www.npstx.com](http://www.npstx.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be immediately forwarded to the stock exchanges where shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited.

**By the Order of the Board  
For Network People Services Technologies Limited**

**Chetna Chawla  
Company Secretary and Compliance Officer**

**Date: September 5, 2025**

**Place: Thane**

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## **Explanatory Statements:**

**As required under Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 12 of the accompanying Notice:**

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

The Members of the Company at the 7<sup>th</sup> AGM held on December 24, 2020 had approved the appointment of M/s. Keyur Shah & Co., Chartered Accountants (Firm Registration No. 141173W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 12<sup>th</sup> AGM. They will complete their term as Statutory Auditors of the Company at the conclusion of this AGM. The Board of Directors of the Company (the Board), at its meeting held on September 5, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as Statutory Auditors of the Company in place. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 12<sup>th</sup> AGM till the conclusion of the 17<sup>th</sup> AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Singhi & Co. was established by Late R.C Singhi traditionally as an audit firm in 1940. Over the next eight decades, the firm grew into a holistic professional services firm and branched out its presence across major cities in India. The firm has set up strong service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and Valuation, Digital Transformation, ESG Advisory and Forensic practice. Firm has over 40 partners and 750 people across India. Firm is also an Independent Member of Moore Global, a top 10 international accounting and advisory firm.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Singhi & Co. and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Singhi & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

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

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Further, as per the recent amendments to the SEBI

Listing Regulations, the appointment of the Secretarial Auditor is required to be made for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), as the Secretarial Auditor of the Company for a period of five years commencing from April 01, 2025, to March 31, 2030, subject to the approval of the members at this AGM.

While recommending the appointment, the Audit Committee and the Board considered factors such as the Auditor's strong industry standing, technical expertise, capability to handle complex and diverse businesses, and prior experience in corporate governance and compliance. Ms. Kala Agarwal is a peer-reviewed professional registered with the Institute of Company Secretaries of India, leading a well-established secretarial practice with expertise across compliance audits, advisory, corporate governance, and assurance services.

The remuneration payable shall be determined by the Board of Directors (or its Committee) in consultation with the Auditor, based on the scope of work, team size, time involvement, and expertise required. Additional fees for statutory certifications and other professional services, if any, will also be determined separately with due approvals. The Auditor has provided written consent to act as the Secretarial Auditor of the Company and confirmed eligibility in accordance with the provisions of the Act and SEBI Listing Regulations.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

**Item No. 6:**

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Mr. Abhishek Mishra (DIN: 00288274) was appointed as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from October 20, 2020. His appointment was subsequently approved by the Members at the Extra Ordinary General Meeting held on October 20, 2020, for a term of five (5) consecutive years.

In terms of Section 149(10) of the Act, an Independent Director may hold office for a term of up to five (5) consecutive years and shall be eligible for re-appointment for another term of up to five (5) consecutive years, subject to approval of Members by way of a Special Resolution.

The first term of Mr. Abhishek Mishra will expire on October 20, 2025. Based on the recommendation of the Nomination and Remuneration Committee and pursuant to performance evaluation of Mr. Mishra, the Board of Directors, at its meeting held on September 5, 2025, approved and recommended his re-appointment as an Independent Director for a second term of five (5) consecutive years commencing from October 21, 2025, up to October 20, 2030.

The Board considers that, given his background, expertise, and significant contributions during his tenure, the continued association of Mr. Abhishek Mishra would be beneficial to the Company. Mr. Mishra is a Chartered Accountant by qualification, with specialization in corporate governance and finance. He is also a prominent real estate professional based in Jaipur, associated with Trimurty Landcon (India) Private Limited and other allied ventures, and brings substantial experience in financial oversight and strategic advisory.

The Company has received a declaration from Mr. Mishra confirming that he meets the criteria of independence as prescribed under the Act and SEBI LODR. In the opinion of the Board, Mr. Mishra fulfills the conditions specified in the Act, rules made thereunder, and SEBI LODR for re-appointment as an Independent Director and is independent of the management.

The Draft letter of appointment of Mr. Abhishek Mishra setting out the terms and conditions of his re-appointment is available for inspection by the Members of the Company.

The Details as required pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards-2 on General Meetings, as applicable are provided as an Annexure to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Abhishek Mishra is, in any way, concerned with or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the resolution set out at Item No. 6 of the Notice before the Members for their approval by way of **Special Resolution**.

#### **Item No. 7:**

Mr. Deepak Chand Thakur was appointed as the Managing Director of the Company by the members in the Extra Ordinary General Meeting held on October 20, 2020 for a term of Five [5] years and his present term expires on October 20, 2020. Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its meeting held on September 5, 2025 approved the re-appointment of Mr. Deepak Chand Thakur as the Managing Director of the Company for a further period of Five [5] years commencing from October 20, 2025 to October 20, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Deepak Chand Thakur as Managing Director and for payment of remuneration to him.

#### **Remuneration Structure:**

The remuneration payable to Mr. Deepak Chand Thakur as Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
<b>Basic Salary</b>	₹ 175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board / NRC.
<b>Allowances</b>	Up to ₹ 284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.
<b>Perquisites &amp; Benefits</b>	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company's policy.
<b>Retirement Benefits</b>	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.
<b>Performance Linked Incentive / Commission (Variable Pay)</b>	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto
<b>Sitting Fees</b>	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
<b>Other Benefits</b>	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Deepak Chand Thakur in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Deepak Chand Thakur, from time to time, within the overall limits approved by the Members and as permitted under the Act.

**Other Information:**

- Mr. Deepak Chand Thakur satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Deepak Chand Thakur is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Deepak Chand Thakur holds 3765137 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Deepak Chand Thakur, the Board considers that his continued association as Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Deepak Chand Thakur, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Deepak Chand Thakur and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 7 of the accompanying Notice as a **Special Resolution**.

**Item No. 8:**

Mr. Ashish Aggarwal was appointed as the Joint Managing Director of the Company by the members in the Extra Ordinary General Meeting held on October 20, 2020 for a term of Five [5] years and his present term expires on October 20, 2020. Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its meeting held on September 5, 2025 approved the re-appointment of Mr. Ashish Aggarwal as the Joint Managing Director of the Company for a further period of Five [5] years commencing from October 20, 2025 to October 20, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Ashish Aggarwal as Joint Managing Director and for payment of remuneration to him.

**Remuneration Structure:**

The remuneration payable to Mr. Ashish Aggarwal as Joint Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
<b>Basic Salary</b>	₹ 175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board / NRC.
<b>Allowances</b>	Up to ₹ 284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.
<b>Perquisites &amp; Benefits</b>	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company’s policy.
<b>Retirement Benefits</b>	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.

<b>Performance Linked Incentive Commission (Variable Pay)</b>	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto
<b>Sitting Fees</b>	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
<b>Other Benefits</b>	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Ashish Aggarwal in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Ashish Aggarwal, from time to time, within the overall limits approved by the Members and as permitted under the Act.

**Other Information:**

- Mr. Ashish Aggarwal satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Ashish Aggarwal is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Ashish Aggarwal holds 3768470 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Ashish Aggarwal, the Board considers that his continued association as Joint Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Ashish Aggarwal, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Ashish Aggarwal and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 8 of the accompanying Notice as a **Special Resolution.**

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**Item No. 9:**

The Members of the Company are informed that, in terms of the provisions of Section 197(1) of the Companies Act, 2013 (“the Act”), the remuneration payable to a director who is not a Managing Director, a Whole-Time Director or a Manager, shall not exceed 1% of the net profits of the Company, where there is a Managing Director or Whole-Time Director or Manager.

Further, in accordance with the provisions of Sections 197, 198 and Schedule V of the Act, the overall managerial remuneration payable by a public company to its directors, including managing director and whole-time director and its manager, in respect of any financial year, shall not exceed 11% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, unless approved by the shareholders.

In the case of the Company, Ms. Savita Vashisht (DIN: 08658850), Executive Director, has been paid remuneration during the financial year 2024-25, which has exceeded the limit of 1% of the net profits of the Company as prescribed under Section 197(1) of the Act. However, the remuneration paid remains well within the overall ceiling of 11% of the net profits of the Company as computed under Section 198 of the Act.

The Board, on the recommendation of the Nomination and Remuneration Committee, considered her active role in the business operations and business development functions of the Company.

Ms. Vashisht has been consistently involved in expanding the Company’s client base, strengthening strategic relationships, and ensuring effective execution of key operational activities. Given her valuable contribution towards the growth, profitability and sustainability of the Company, the Board was of the view that payment of remuneration in excess of the 1% ceiling, but within the overall permissible managerial remuneration limits, is fully justified.

The said remuneration has also been disclosed as a related party transaction in the Notes to the Financial Statements of the Company for the financial year 2024-25 in compliance with Ind AS 24 – Related Party Disclosures.

In terms of Regulation 17 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related party transactions require the approval/review of the Audit Committee and the Board. The remuneration paid to Ms. Savita Vashisht has been duly reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Accordingly, this item is being placed before the Members for their approval to ratify and approve the remuneration paid to Ms. Savita Vashisht for the financial year 2024-25.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Ms. Savita Vashisht, Executive Director, to the extent of her remuneration, is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 9 of the Notice before the Members for their approval by way of **Special Resolution**.

#### Item No. 10:

The Company is managed under the guidance of a professional and experienced Board of Directors, led by Mr. Deepak Chand Thakur, Chairman & Managing Director, Mr. Ashish Aggarwal, Joint Managing Director, and Ms. Savita Vashisht, Executive Director, who are entrusted with key executive responsibilities. All three directors are actively involved in steering the Company's strategy, business development, operations, governance, and overall performance.

In recognition of their significant contributions and to ensure continuity of leadership, the Nomination and Remuneration Committee (NRC) and the Board of Directors have recommended the approval of remuneration payable to the aforesaid Executive Directors for a period of five (5) financial years commencing from FY 2025–26 to FY 2029–30, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

While Section 197 read with Section 198 of the Companies Act, 2013 prescribes the overall ceiling of managerial remuneration payable by a company, Regulation 17(6)(e) of the SEBI LODR Regulations requires shareholder approval by way of a **special resolution** in the following cases:

- If the annual remuneration payable to an executive director who is a promoter or member of the promoter group exceeds ₹5 crore or 2.5% of the net profits of the listed entity, whichever is higher; or
- Where there is more than one such director, if the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

The proposed remuneration structure is well within the overall ceiling under Section 197 of the Act but

may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI LODR Regulations, hence the approval of members is sought.

The Board is of the view that the proposed remuneration is fair, reasonable, and commensurate with the roles, responsibilities, and contribution of the Executive Directors. It has been structured to:

- Attract, retain, and motivate competent leadership,
- Reward the Executive Directors for their efforts in driving business growth and value creation,
- Align compensation with the long-term interests of shareholders, and
- Ensure transparency, good governance, and accountability.

The NRC and the Board have considered benchmarks in comparable industry sectors, the scale and complexity of operations, and the Company's growth trajectory while arriving at the proposed remuneration.

The remuneration shall be paid in accordance with the terms of appointment already approved or as may be revised by the Board/NRC from time to time, subject to compliance with the Company's Remuneration Policy and applicable laws.

Except for the aforesaid Executive Directors and their relatives, none of the other Directors, Key Managerial Personnel, or their relatives are in any way, financially or otherwise, concerned or interested in the resolution.

Details of the Directors as required pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings are annexed to this Notice.

Accordingly, the Board recommends the resolution set out at Item No. 10 of this Notice for the approval of members by way of **Special Resolution**.

### Annexure A

Details of Director seeking appointment and re-appointment at this AGM:

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings)

<b>Name of the Director</b>	<b>Deepak Chand Thakur</b>	<b>Ashish Aggarwal</b>	<b>Abhishek Mishra</b>
Director Identification Number (DIN)	06713945	06986812	00288274
Designation and Category of Director	Chairman and Managing Director, CEO and category is Executive Director	Joint Managing Director and category is Executive Director	Independent Director and category is Non-Executive Director
Date of birth	December 28, 1981	November 12, 1977	January 18, 1981
Date of first appointment	July 26, 2014	November 20, 2014	October 20, 2020
Qualifications	Masters in marketing management from University of Mumbai and Bachelor of Commerce from University of Mumbai.	Member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India, completed Bachelor of Commerce from University of Delhi and master's in commerce from Dr. Bhimrao Ambedkar University, Agra.	Chartered Accountant
Brief profile	He is a versatile business manager with competencies in optimizing team dynamics, uniting diverse agenda to common goal and harnessing strategic and operational drivers to deliver results. He is a creative strategist having ability to roll out & implement solution to generate reasonable value for	He possesses over 21 years of extensive experience in finance, administration & accounting in IT industry and possesses strong ability to make tangible connection between business and its financial performance for effective decision making. He is proficient in handling finance function entailing strategy and	He is an Independent Director of the Company and a member of The Institute of Chartered Accountants of India, with over 19 years of extensive experience in the fields of accounting and finance. He is also registered with the Insolvency and Bankruptcy Board of India (IBBI) as an Insolvency Professional and as a Valuer for the Asset Class: Securities or Financial Assets.

	<p>stakeholders. He has worked with M/s. Spanco Limited in the capacity of General Manager-Business Strategy and M/s Frost &amp; Sullivan in the capacity of Senior Research Analyst where he developed and implemented various strategies and organizational growth plans based on impact analysis of existing / projected strategic initiatives. He has over 21 Years of experience. He is responsible for managing business, organizational growth and strategic planning.</p>	<p>business planning, capital budgeting, taxation, commercial operations, working capital management, Statutory compliance and MIS reporting, with ability to improve operations, impact business growth &amp; maximize profits through contributions in financial management, cost reductions and productivity improvement. Previously, he has worked with M/s. Spanco Limited in the capacity of General Manager – Accounts and Finance, where he managed overall accounts and finance functions involving determining financial objectives, implementing systems, policies &amp; procedures to facilitate internal financial controls and also handled different tools for funding such as term loans, project financing, loan /lease financing through leasing companies, corporate loans, etc. He had also worked with M/s. Richa Knits Limited. He heads the business and finance operations of our Company.</p>	
<p>Expertise in specific functional areas</p>	<p>Financial Technology (FinTech) domain</p>	<p>Finance</p>	<p>His core expertise lies in providing advisory services across diverse sectors, with a strong focus on real</p>

			estate, hospitality, education, and the entertainment industry. He possesses in-depth functional knowledge in accounting, finance, insolvency, and valuation, enabling him to deliver strategic guidance and effective solutions in these domains.
Terms and conditions of appointment/ re-appointment	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025.
Directorships held in other companies (excluding Foreign Companies)	3	3	14
Listed Entities from which he/she has resigned as Director in past 3 years	NIL	NIL	NIL
Memberships/Chairpersonships of committees of other companies	NIL	NIL	NIL
Number of Equity Shares held in the Company	37,65,137 equity shares, constituting 19.41 %	37,68,470 equity shares, constituting 19.43 %	NIL
Relationship with other Directors and KMP of the Company	NIL	NIL	NIL
Person shall not be debarred from holding the Office of Director pursuant to any order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order

For other details such as number of meetings of the Board attended during FY 2024-25, remuneration last drawn, please refer the Corporate Governance Report which forms part of this Integrated Annual Report.