

## **NOTICE**

Notice is hereby given that the 1<sup>st</sup> Extra-Ordinary General Meeting for the Financial year 2022-23 of the Members the Company will be held on Wednesday 6th, April, 2022 at 10.30 A.M. at 45/A, 1st Floor, 3rd Phase, 1st Main Road, J P Nagar, Bengaluru - 560078 to transact the following business:

### **SPECIAL BUSINESS:**

#### **1. APPROVAL OF "APRECOMM EMPLOYEE STOCK OPTION PLAN - 2022"**

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

"RESOLVED THAT, pursuant to Section 62(1)(b) Companies Act 2013, read with Rule 12 of Companies (Share Capital and Debentures) Rules 2014 and rules, regulations framed there under, if any, the shareholders of the company be and hereby approves the introduction and implementation of Aprecomm Employee Stock Option Plan - 2022 and documents ancillary thereto placed at the meeting, as an incentive to reward Categorised Employees of the Company for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company."

"RESOLVED FURTHER THAT the consent of the Members of the Company be and is hereby accorded to create, grant, offer, issue and allot at any time, in one or more tranches, to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, except such employee:

- i. Who is a promoter or belongs to the promoter group and;
- ii. Director of the Company who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

---

#### **APRECOMM PRIVATE LIMITED**

45/A, 1<sup>st</sup> Floor, 3rd Phase, 1st Main Road, J P Nagar, Bangalore- 560078.

CIN: U72900KA2016PTC095085,

Ph: 91 80-500 55690, Email: [pramod.babu@aprecomm.ai](mailto:pramod.babu@aprecomm.ai), URL: [www.aprecomm.ai](http://www.aprecomm.ai).

Since the Company registered under startup, as defined in notification number G.S.R. 127(E), dated 19th February, 2019 issued by the Department for Promotion of Industry and Internal Trade Ministry of Commerce and Industry Government of India, Government of India, the conditions mentioned in sub-clause (i) and (ii) shall not apply upto ten (10) years from the date of its incorporation or registration.

(hereinafter referred to collectively as “employees”), selected on the basis of criteria decided by the Board under the Aprecomm Employee Stock Option Plan - 2022, The Options issued to the Eligible Employees shall only be convertible into fully paid up Equity Shares at par or at a premium, Exercise Price, as determined by the Board of Directors and on such terms and conditions as may be fixed or determined by the Board in accordance with the provisions of applicable laws, as may be prevailing at that time, to the present and future employees and other persons eligible to receive the same in terms of applicable laws and Aprecomm Employee Stock Option Plan - 2022, during such period and on such other terms and conditions as may be determined by the Board”.

“RESOLVED FURTHER THAT the Board of Directors of the Company is authorised to formulate, evolve, decide upon and implement the Aprecomm Employee Stock Option Plan - 2022, determine the detailed terms and conditions of the aforementioned Aprecomm Employee Stock Option Plan – 2022 including but not limited to the quantum of the Stock Options to be granted per employee, the number of Stock Options to be granted in each tranche, the terms or combination of terms subject to which the said Stock Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the Aprecomm Employee Stock Option Plan – 2022 and as the Board may in its absolute discretion think fit.”



“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to issue and allot Equity Shares upon exercise of Stock Options from time to time in the manner aforesaid, and such equity shares shall rank paripassu in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to evolve, decide upon and bring into effect the Scheme and make any amendments, modifications, alterations in the said scheme from time to time, as may be required, including to make necessary adjustments in case of rights issues, bonus issues, stock splits or any other corporate actions subsequently and to settle all questions, difficulties or doubts that may arise in relation to the implementation of the Scheme and to do all such acts, deeds matters and things and execute all such deeds, documents, instruments and writings as it secure any further consent or approval of the Company, unless otherwise required in terms of the Guidelines issued by the concerned Authority.”

“RESOLVED FURTHER THAT any Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

**2. GRANT OF OPTIONS TO IDENTIFIED EMPLOYEES EQUAL TO OR EXCEEDING ONE PERCENT OF THE ISSUED CAPITAL OF THE COMPANY UNDER APRECOMM EMPLOYEE STOCK OPTION PLAN – 2022**

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

"RESOLVED THAT, pursuant to Section 62(1)(b) Companies Act 2013, read with Rule 12 of Companies (Share Capital and Debentures) Rules 2014 and rules, regulations framed there under, if any, consent of the Members of the Company be and is hereby accorded to grant options

to identified employees as determined by the Board, during a year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the Company to the identified employees at the time of grant of options under Aprecomm Employee Stock Option Plan – 2022, as per the below table:

Sl No.	Name of the Employee	No. of Options	No of Equity Shares will be allotted on exercise	% of Issued Capital
1	L. Surendra	10,00,000	1,000	1%

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate.”

By Order of the Board  
For Aprecomm Private Limited



Pramod Babu Gummaraj

Director

DIN: 03098257

Address: 45/A, 1st Floor, 3rd Phase, 1st Main Road,  
J P Nagar, Bengaluru – 560078

Date: 14/03/2022

Place: Bengaluru

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO. 1

The **Aprecomm Employee Stock Option Plan – 2022** is being introduced by the Company to foster a sense of participation amongst eligible employees of the Company Accordingly, the Board of Directors (“the Board”) of the Company at its meeting held on 14<sup>th</sup> March, 2022 approved introduction and implementation of the “**APRECOMM EMPLOYEE STOCK OPTION PLAN – 2022**”, subject to the approval of the Members and applicable provisions of the Companies Act 2013 and rules thereof and has further informed that the Board of Directors of the Company is authorised to formulate and implement the terms and conditions of the plan and to administer and implement the **Aprecomm Employee Stock Option Plan – 2022** in accordance with applicable guidelines.

The Members are informed that the shares being offered under the **Aprecomm Employee Stock Option Plan – 2022** would not exceed **11.111%** of the issued, subscribed and paid-up Equity Shares of the Company as on the date.

Approval of the Members is being sought for issue of Stock Options to eligible permanent employees of the Company, whether working in India or outside India, excluding employee

- i. Who is a promoter or belongs to the promoter group and;
- ii. Director of the Company who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the company by the introduction of the **Aprecomm Employee Stock Option Plan – 2022**.

Since the Company registered under startup, as defined in notification number G.S.R. 127(E), dated 19th February, 2019 issued by the Department for Promotion of Industry and

---

#### APRECOMM PRIVATE LIMITED

45/A, 1<sup>st</sup> Floor, 3rd Phase, 1st Main Road, J P Nagar, Bangalore- 560078.

CIN: U72900KA2016PTC095085,

Ph: 91 80-500 55690, Email: [pramod.babu@aprecomm.ai](mailto:pramod.babu@aprecomm.ai), URL: [www.aprecomm.ai](http://www.aprecomm.ai).



Internal Trade Ministry of Commerce and Industry Government of India, Government of India, the conditions mentioned in sub-clause (i) and (ii) shall not apply upto ten (10) years from the date of its incorporation or registration.

The salient features of the **Aprecomm Employee Stock Option Plan – 2022** are as follows:

Total number of Stock Options to be granted (including the grants under the <b>Aprecomm Employee Stock Option Plan – 2022</b> )	1,11,11,000 ESOPs, which will be 11.111% of the issued, subscribed and paid-up equity shares of the Company as the exercise date. (ESOP holders can get 1 Equity Shares for every 1000 ESOPs held by them at the time of exercise).
Identification of classes of employees entitled to participate in the <b>Aprecomm Employee Stock Option Plan – 2022</b>	Permanent employee of the company as well as the employees of all the subsidiaries or holding company, if any of the company and directors (whole time or not) but excluding an independent director of the company or its subsidiaries, who qualify for issue of Options under this Plan and who fulfill the minimum conditions as decided by the Board.
The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme;	The Board shall determine the Grant in its absolute discretion in consultation with the team leaders/seniors/supervisors of the Eligible Employees.
Requirements of vesting and period of vesting	Options Granted under <b>Aprecomm Employee Stock Option Plan – 2022</b> would vest not less than 1 (One) Year from the date of Grant of such Options. The period of vesting may be decided by the Board time to time.
Maximum period within which the options shall be vested	The Vesting Period for all Options to be granted under this Plan would be as determined by the Administrator.
Exercise price or pricing formula	The Exercise Price of the Options and the basis of Pricing would be decided by the Administrator. However, in no event, the Exercise Price shall be lower than the face value of the Equity Shares.

---

**APRECOMM PRIVATE LIMITED**

45/A, 1<sup>st</sup> Floor, 3rd Phase, 1st Main Road, J P Nagar, Bangalore- 560078.

CIN: U72900KA2016PTC095085,

Ph: 91 80-500 55690, Email: [pramod.babu@aprecomm.ai](mailto:pramod.babu@aprecomm.ai), URL: [www.aprecomm.ai](http://www.aprecomm.ai).

Exercise period and process of exercise	Time period after vesting within which an employee should exercise his right to apply for shares against the options vested in pursuance of the Plan.
Maximum number of Options to be issued per employee and in aggregate	Options will be allocated to eligible employees at a periodicity as decided by Board from time to time. The aggregate number of shares that shall be granted under this Plan will not exceed 1,11,11,000 ESOPs, which will be 11.111% of the issued, subscribed and paid-up Equity Shares of the Company as on the exercise date. (ESOP holders can get 1 Equity Shares for every 1000 ESOPs held by them at the time of exercise).
Disclosure and accounting policies	The Board may appoint a third party valuer / accounting firm or such other competent agency, being an independent professional, who shall determine FMV of Company's shares periodically, on such terms and conditions, as the Board may deem fit.
The method which the Company shall use to value its options whether fair value or intrinsic value	Fair Market Value.
Statement	In respect of options granted during any Accounting period, the accounting value of the options shall be treated as another form of employee compensation in the financial statements of the Company and shall be in accordance with the governing accounting pronouncements prevailing in India.

The Board recommends the Ordinary Resolution set forth in Item No.1 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their entitlements, if any.

**ITEM NO. 2**

The Company has approved the **Aprecomm Employee Stock Option Plan - 2022** at its Board meeting held on 14<sup>th</sup> March, 2022. It is to be informed that the Company wishes to grant ESOP equal to or more than 1% of the issued Capital of the Company at the time of grant of options to Mr. L. Surendra.

The Board recommends the Ordinary Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution except to the extent of their entitlements, if any.

By Order of the Board  
For Aprecomm Private Limited



Pramod Babu Gummaraj

Director

DIN: 03098257

Address: 45/A, 1st Floor, 3rd Phase, 1st Main Road,  
J P Nagar, Bengaluru - 560078

Date: 14/03/2022

Place: Bengaluru