

NOTICE

Notice is hereby given that the 1st Extra-Ordinary General Meeting for the Financial year 2023-24 of the Members the Company will be held on Monday 10th day of April, 2023 at 09.00 A.M. at 45/A, 1st Floor, 3rd Phase, 1st Main Road, J P Nagar, Bengaluru - 560078 to transact the following business:

SPECIALBUSINESS:

1. ADOPTION OF AMENDED EMPLOYEE STOCK OPTION SCHEME:

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 ('Act'), read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, (including any statutory modification or re-enactment thereof, for the time being in force), relevant provisions contained in the Memorandum of Association and Articles of Association of the Company, and such other rules, regulations and guidelines if any / various statutory / regulatory authority(ies) that are or may become applicable from time to time and other prevailing statutory guidelines in that behalf (hereinafter together referred to as "the Applicable Laws"), and subject to any approval(s), Consent(s), Permission(s) and/or sanction(s) as may be required from appropriate regulatory authorities / institutions, consent of the Members be and is hereby accorded to amend the "Aprecomm Employee Stock Option Plan - 2022" ("ESOP Scheme") to increase the ESOP Pool size from 11.111% to 17.647% of Issued Share Capital of the Company as detailed in the draft amended Scheme placed before the Meeting as Annexure-1.

RESOLVED FURTHER THAT the Board (including any committee thereof), be and is hereby authorized to take such steps as may be necessary and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the resolution.

APRECOMM PRIVATE LIMITED

45/A, 2nd Floor, 3rd Phase, 1st Main Road, J P Nagar, Bangalore- 560078.

CIN: U72900KA2016PTC095085

Ph: 91 80-500 55690, Email: pramod.babu@aprecomm.ai URL: www.aprecomm.ai.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to submit the copy of the amended ESOP Scheme to any regulatory authority and to do all such acts, deeds and things that as may be necessary or incidental to give effect to this resolution."

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	Gopi	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."

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By Order of the Board
For Aprecomm Private Limited

G. Pramod Babu

Date: 24/02/2023

Place: Bengaluru

Pramod Babu Gummaraj

Director

DIN: 03098257

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

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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** was introduced by the Company on 06th April, 2022 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 14th March, 2022 was also 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 increasing the ESOP Pool size under "Aprecomm Employee Stock Option Plan - 2022" ("ESOP Scheme") from 11.111% to 17.647% of Issued Share Capital of the Company as detailed in the draft amended Scheme placed before the Meeting as Annexure-1.

The Members are informed that the shares being offered under the **amended Aprecomm Employee Stock Option Plan - 2022** would not exceed **17.647%** 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 amended scheme.

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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.

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

Total number of Stock Options to be granted (including the grants under the Amended Aprecomm Employee Stock Option Plan - 2022)	1,76,47,000 ESOPs, which will be 17.647% 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 Amended Aprecomm Employee Stock Option Plan - 2022	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 Amended Aprecomm Employee Stock Option Plan - 2022 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.

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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.
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 1,76,47,000 ESOPs, which will be 17.647% 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.

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ITEM NO. 2

The Company has approved the **Aprecomm Employee Stock Option Plan – 2022** at its Board meeting held on 14th 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. Gopi.

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: 24/02/2023

Place: Bengaluru