

CELSTREAM TECHNOLOGIES PRIVATE LIMITED

CIN: U72900KA2000PTC026960

Regd. Office: 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100

Phone: +91 80 67404040, Email: secretarial@celstream.com

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Twenty Second Annual General Meeting** of the Shareholders of Celstream Technologies Private Limited will be convened on Wednesday, September 20, 2023 at 09:30 hours at the Registered Office 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100, to transact the following business:

ORDINARY BUSINESS/ORDINARY RESOLUTION

1. To receive, consider and adopt the Audited standalone and consolidated Balance Sheet of the Company as at March 31, 2023 and the Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors and Auditors thereon. In this connection, to consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT, the Audited standalone and consolidated Balance Sheet of the Company as at March 31, 2023 and the Statement of Profit & Loss for the year ended March 31, 2023, together with Reports of the Auditors on standalone and on consolidated Financial Statements and Directors' Report thereon be and are hereby approved and adopted."

2. To confirm the Interim Dividend declared during the financial year 2022-2023 and paid out in February 2023. In this connection, to consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Interim Dividend at the rate of ₹35/- (Rupees Thirty Five only) per equity share of face value of ₹5/- each, declared by the Board of Directors of the Company on February 20, 2023 and paid out thereafter, be and is hereby approved, confirmed and be treated as the Final Dividend for the financial year ended March 31, 2023."

3. To ratify the appointment of the Statutory Auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration. In this connection, 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 139 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Members of the Company hereby ratify the appointment of M/s G.V. Sunder & Company, Chartered Accountants (Firm No.007248S), as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board."

SPECIAL BUSINESS/ORDINARY RESOLUTION:

4. Regularization and appointment of Mrs. Anitha John (DIN: 00769015) as a Non-Executive Director:

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

“RESOLVED THAT Mrs. Anitha John (DIN: 00769015) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from March 23, 2023 by the Board of Directors, and who held office up to the date of the Twenty Second Annual General Meeting be and is hereby appointed as a Non- Executive Director of the Company under Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution.”

5. To approve the Employees Stock Option Plan scheme (“ESOP Scheme”) under Companies Act, 2013:

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

“RESOLVED THAT pursuant to section 62(1)(b) of the Companies Act, 2013 read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force and subject to such conditions and modifications as may be prescribed or imposed by the Board of Directors while granting such approval, the permissions, sanctions and consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any committee including ESOP Compensation Committee of the Board, if any) to introduce, offer and implement the ESOP Scheme to create, offer, issue and allot to the present and future employees of the Company selected on the basis of criteria prescribed by the Board (hereinafter referred to as “the Eligible Employees” under the said proposed ESOP Scheme) such number of options as the Board may decide which could give rise to the issue of equity shares of nominal face value not exceeding ₹12,50,000/- divided into 2,50,000 Equity Shares of the face value of ₹5/- each on such terms and conditions as described in the ESOP 2023, tabled at the meeting, be and is hereby approved.

RESOLVED FURTHER THAT the document titled Employees Stock Option Plan 2023 (“ESOP 2023”) containing the terms and conditions of the grant of ESOPs to the Eligible Employees of the Company tabled at the meeting and initialed by the Chairman for identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to formulate, evolve, decide upon and bring into effect the ESOP Scheme on such terms and conditions as it thinks fit, to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the scheme from time to time including but not limited to amendments to ESOP 2023 with respect to vesting period, exercise price, eligibility criteria, vesting schedule or to suspend, withdraw or revive the ESOP Scheme subject to the condition that it is not detrimental to the interests of the employees.

RESOLVED FURTHER THAT the said equity shares may be allotted in accordance with the plan framed in that behalf, directly to such employees through Celstream Employees Stock Option Plan Trust (“ESOP Trust”), out of the fully paid up shares held by ESOP Trust.

RESOLVED FURTHER THAT the Eligible Employees entitled to participate for any ESOP Scheme implemented by the Company be and hereby include the employees of any Subsidiary of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and to appoint consultants, advisors, etc. and pay fees and commission and incur expenses in relation thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the implementation of the ESOP Scheme and to the shares issued herein without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by authority of this resolution.

RESOLVED FURTHER THAT in case the Company's Equity Share capital or its valuation is affected due to any corporate actions like issue of bonus/rights shares, stock split, consolidation, merger, restructuring or any such event happening subsequent to the grant of options, the Board shall have the discretion to make appropriate amendments to the scheme including change in number of options, the exercise price or floating a new scheme/extend the application of the existing scheme or any other fair and in just mechanism including acceleration of options, in accordance with Law, if deemed necessary, while striving to ensure that the rights of employees are not affected.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any powers conferred herein to any Executives/Officers of the Company or to any committee with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc., as may be necessary in this regard.”

6. To consider and approve the issue of options exceeding 1% of issued capital under ESOP 2023 to Eligible Employees. In this connection, to consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to section 62(1)(b) of the Companies Act, 2013 read with rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions of the Companies Act, 2013, including any statutory modification or re-enactment thereof, for the time being in force the consent of the members of the Company, be and is hereby accorded to issue to employees of the Company, 2,50,000 options, which is in excess of 1% of the issued capital of the Company.”

NOTES

1. *As per article 32 (ii), a General Meeting of the Company may be called by the Board by giving fourteen days' prior notice to the shareholders or on shorter notice provided, the consent of not less than 51% of the Members entitled to vote at the meeting is obtained in writing to such shorter notice.*
2. *As per article 44, the instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.*
3. *As per article 45, an instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105. A proxy may or need not be a member of the Company and the proxy will be entitled to speak at a meeting and entitled to vote on a poll.*
4. *The Proxy Form and Attendance Slip are annexed to this Notice. Proxy shall be considered for the purpose of quorum.*
5. *The Notice of AGM and Annual Report 2022-2023 including other relevant documents are available on the Company's website <https://www.celstream.net/AGM2023.pdf>.*

6. *The Notice of AGM is sent to the shareholders by way of ordinary post.*
7. *Under Section 124(5) of the Companies Act, 2013 and Rules made thereunder, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. After transfer of the said amount to IEPF, no claims shall lie in this respect against IEPF or the Company. The Company has, accordingly, transferred during this period, a sum of ₹78,380/- being the unclaimed dividend amount pertaining to the financial year 2014-15 to IEPF.*
8. *Under Section 124(6) of the Companies Act, and Rules made thereunder, the Company has already transferred all shares (in respect of which dividend has not been paid or claimed for seven consecutive years or more) to the Investor Education and Protection Fund. Members who have so far not claimed or collected their dividends for the said period may claim their dividend and shares from the Investor Education and Protection Fund, by submitting an application in the prescribed form.*
9. *Shareholders desiring any information relating to the accounts are requested to write to the Company at its Registered Office at least seven days prior to the date of AGM to enable the Management to compile the relevant information to reply the same in the meeting.*
10. *Members are requested to bring valid photo identity proof at the time of attending AGM for security reasons.*

REGISTERED OFFICE:

29/A, 2nd Cross
Electronic City, Phase I
Bengaluru – 560 100

Dated: August 23, 2023

By Order of the Board

Naresh Victor
Executive Director
DIN: 00039962

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4

Regularization and appointment of Mrs. Anitha John (DIN: 00769015) as a Non-Executive Director:

- a. Mrs. Anitha John (DIN: 00769015) was appointed as an Additional Director of the Company with effect from March 23, 2023, in accordance with the provisions of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the above Director holds office only up to the date of the ensuing Annual General Meeting of the Company.
- b. Mrs. Anitha John has vast experience in the Information Technology industry. She has held various positions in Operations, Sales, Administration, Public Relations and Finance. She was appointed as an Additional Director of the Company in the Board Meeting as mentioned in the above point (a). Members are requested to consider the appointment of Mrs. Anitha John as a Non-Executive Director of the Company and pass the proposed ordinary resolution as set in the Notice of AGM.

None of the Directors of the Company or their relatives is in any way concerned or interested, in the said resolution.

The Board recommends the said resolution to be passed as an Ordinary Resolution.

Item No. 5

To approve the Employees Stock Option Plan scheme (“ESOP Scheme”) under Companies Act, 2013:

The salient features of the ESOP Scheme are as follows:

a. Total number of options to be granted

1. The total number of options to be granted under this scheme is 2,50,000.
2. One option entitles the holder of the options to apply for one equity share of the company.
3. These shares will be issued to the Eligible Employees out of the fully paid-up equity shares held by the ESOP Trust.
4. These shares shall rank pari-passu with all the other equity shares of the Company.
5. The ESOP Scheme document ESOP 2023 is annexed to the Annual Report for reference.

b. Eligibility Criteria for the employees to participate in ESOP

The following are the Eligible Employees to participate in the ESOP Scheme of the Company:

1. A permanent employee of the Company or of any of its Subsidiary, who has been working in India or outside India; or
2. A Director of the Company or of any of its Subsidiary, whether a whole-time director or otherwise, but excluding an independent director if any.

The following are not eligible to participate in the scheme:

1. An employee who is a promoter or a person belonging to the promoter group; or
2. A Director who either himself or through his relatives or through anybody corporate, directly or indirectly, holds more than ten percent of the outstanding equity shares of the Company.

c. Requirements of vesting

1. There shall be a minimum period of one year between the grant of options and vesting of options.
2. The vesting shall happen as prescribed in the ESOP 2023.

d. Maximum period within which the options shall be vested

The maximum Vesting Period of an Option shall not be more than a period of 24 months from the date of Grant of the Option.

e. Exercise price or price formula

The exercise price for the conversion of 1 option into 1 equity share shall be at par value of ₹5/- per equity share or such other price as may be decided by the Board.

f. Exercise Period and the Process of Exercise

The Exercise Period may commence from the date of vesting and will expire not later than two (2) years from the date of last tranche of vesting of options, or such other time period as may be decided by the Board from time to time. The options will be exercised by the Eligible Employees by a written application to the Company or to the ESOP Trust to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board from time to time. The options will lapse if not exercised within the specified exercise period.

g. Appraisal Process for determining the eligibility of employees to the ESOP Scheme

The appraisal process for determining the Employees to whom the options shall be granted/offered will be determined by the Board, from time to time, and will be based on criteria such as the seniority of the employee, length of the service, performance record, merit of the employee, future potential contribution by the employee and/or any such other criteria that may be determined by the Board at its sole discretion.

h. Lock-in period

The Board shall have the freedom to specify a lock-in period for the equity shares issued pursuant to the exercise of option. Such lock-in period, if any, may be specified in the ESOP Scheme Offer Letter.

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

The maximum number of equity shares which shall be subject to options under the ESOP Scheme will be 2,50,000 equity shares, which is well within and does not exceed 10% (Ten percent) of the total paid up equity Share Capital of the Company on a Fully Diluted Basis.

j. Accounting Standards

The Company shall conform to the applicable accounting standards specified in the Regulations and/or such other guidelines as may be applicable from time to time.

None of the Directors of the Company or their relatives is in any way concerned or interested in the resolution except to the extent of the shares held in the Company and the financial interest for the shares that may be offered to him/her under the ESOP Scheme.

The Board recommends the resolution as set out in Item No.5 to be passed as an Ordinary Resolution.

Item No. 6

To approve the issue of option exceeding 1% of issued capital under ESOP 2023 to an eligible employee:

The aggregate shares proposed to be issued under ESOP are in excess of 1% of the paid-up capital of the Company. These shares are proposed to be issued out the existing pool of fully paid-up equity shares held by the ESOP Trust and such issue of shares from the ESOP Trust is not detrimental to the interest of any members or employees.

None of the Directors of the Company or their relatives is in any way concerned or interested in the resolution except to the extent of the shares held in the Company and the financial interest for the shares that may be offered to him/her under the Scheme.

The Board recommends the resolution as set out in Item No.6 to be passed as an Ordinary Resolution.

FORM NO. MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CELSTREAM TECHNOLOGIES PRIVATE LIMITED

CIN: U72900KA2000PTC026960

Regd. Office: 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100

Phone: +91 80 67404040, Email: secretarial@celstream.com

Name of the Member			
Registered Address			
E-Mail ID			
Folio No/Client ID		DP ID	

I/We, being the holder of _____ Shares of Celstream Technologies Private Limited, hereby appoint:

Name		<i>or failing him/her</i>	Name	
Address			Address	
Email ID			Email ID	
Signature			Signature	

as my/our proxy to attend and vote for me/us, on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, September 20, 2023, at 09:30 Hours, at 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution
	Ordinary Business/Ordinary Resolution
1	Adoption of Financial Statements including Consolidated Financial Statement for the year ended March 31, 2023
2	Approval and confirmation of interim dividend declared during 2022-2023 as final dividend
3	Ratification of appointment of Auditors and fixing their remuneration
	Special Business/Ordinary Resolution
4	Regularization and appointment of Mrs. Anitha John (DIN: 00769015) as a Non-Executive Director
5	Approval of the Employees Stock Option Plan scheme ("ESOP Scheme") under Companies Act, 2013
6	Approval of the issue of options exceeding 1% of issued capital under ESOP 2023

Signed this _____ day of _____ 2023.

Signature of Shareholder _____ Signature of Proxy holder _____

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

ATTENDANCE SLIP

CELSTREAM TECHNOLOGIES PRIVATE LIMITED
CIN: U72900KA2000PTC026960
Regd. Office: 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100,
Ph: +91 80 67404040, Em: secretarial@celstream.com

Annual General Meeting – September 20, 2023

Registered Folio no. / DP ID no. / Client ID no.

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Number of shares held:

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I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the Annual General Meeting of the Company held at 29/A, 2nd Cross, Electronic City, Phase I, Bengaluru – 560 100 on September 20, 2023 at 09:30 Hours.

Name of the member/proxy
(in BLOCK letters)

.....
Signature of the member/proxy