Notice

Notice is hereby given that the **18th (Eighteenth) Annual General Meeting ('AGM')** of the Members of **Prostarm Info Systems Limited** ('**the company**') will be held on **September 26, 2025 at 03:00 P.M. (IST)** through Video Conferencing ('**VC**')/ Other Audiovisual Means ('**OAVM**'), to transact the business as set out in this notice to transact the following business. The venue of the meeting shall be deemed to be the Registered office of the Company situated at Plot No. EL 79, Electronic Zone, TTC, MIDC, Mahape, Navi Mumbai, Thane – 400710, Maharashtra, India.

Ordinary Business:

Item no.1:

Adoption of the Audited Financial Statements along with the Reports of the Board and Auditors thereon.

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025 comprising of the Balance Sheet as at that date, the Statement of Profit and Loss, the Statement of Changes in Equity, the Cash Flow Statement for the year ended on that date and the Notes to Financial Statements together with the Reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted."

Item no.2:

Re-appoint Mr. Tapan Ghose, (DIN:01739231) as a Director of the Company, liable to retire by rotation, who had offered himself of re-appointment.

To appoint a director in place of Mr. Tapan Ghose, (DIN:01739231), Managing Director of the Company who retires by rotation and, being eligible himself for re-appointment.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 152(6) and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Mr. Tapan Ghose, (DIN:01739231), Managing Director, who retires by rotation at this Annual General Meeting of the Company, being eligible, has offered himself for re-appointment;

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby severally authorised to take such steps, as may be required, for obtaining necessary approvals, if any and further to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto."

Special Business:

Item no.3:

Revision in terms and remuneration of Mr. Raghu Ramesh Thammannashastri (DIN: 03331642), Whole Time Director of the Company.

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

"RESOLVED THAT in partial modification of the resolution previously passed by the Members of the Company at the Extra-Ordinary General Meeting held on February 12, 2025 and in accordance with the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sections 196, 197 and 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), and pursuant to the Articles of Association of the Company, on the recommendations of the Nomination & Remuneration Committee and Board of Directors of the Company, the consent of Members of the Company be and is hereby accorded for the revision in the terms of appointment of Mr. Raghu Ramesh Thammannashastri (DIN: 03331642) as Whole-Time Director of the Company on such terms and conditions including remuneration as may be mutually agreed upon and in accordance with the applicable provisions of the Companies Act, 2013 and as detailed in the explanatory statement forming part of this Notice;

The revised terms are as follows:

Tenure: Three (3) years, with effect from October 01, 2025, to September 30, 2028, liable to retire by rotation.

Remuneration: Mr. Raghu Ramesh Thammannashastri will be ₹ 2,55,000 Per month/- (Rupees Two Lakhs Fifty Five Thousand Only) (inclusive of all benefits and perquisites as previously approved by the members) with such increments as may be decided by the Board from time to time in the salary range of ₹ 2,55,000 per month to ₹ 4,00,000 per month.

Commission: Mr. Raghu Ramesh Thammannashastri shall also be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 and 198 of the Companies Act, 2013.

RESOLVED FURTHER THAT all other terms and conditions relating to Mr. Raghu Ramesh Thammannashastri's appointment as approved earlier by the members remain unchanged;

RESOLVED FURTHER THAT during the above years, the Board of Directors of the Company be and is hereby authorized (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter, vary, revise, the above mentioned remuneration from time to time and it shall not exceed the maximum permissible limit as per Schedule V, Part II, Section II of the Companies Act, 2013;

RESOLVED FURTHER THAT where in any Financial Year, during the currency of tenure of Mr. Raghu Ramesh Thammannashastri as WTD, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Raghu Ramesh Thammannashastri, the above remuneration as a minimum remuneration, after complying with the limits and obtaining necessary approvals as specified in Schedule V of the Act;

RESOLVED FURTHER THAT the Board of Directors of the Company are authorized, on behalf of the Company to do all such acts, deeds, matters and things as deem necessary and to sign and execute all necessary documents, applications and returns, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchanges and / or other authorities as may be required to give effect to this resolution."

Item no.4:

Ratification of Remuneration of Cost Auditor.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of section 148(3) and all other applicable provisions of the Companies Act, 2013 ("**the Act**"), read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and based on the recommendations of the Audit Committee and the Board of Directors, the remuneration payable to M/s Y R Doshi & Associates, Cost Accountant (Firm Registration No. 000003) who were appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the Financial Year 2025-26 amounting to not exceeding ₹ 60,000/- (Rupees Sixty Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses (at actual) be and is hereby ratified and approved;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving the effect to this resolution and to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in connection therewith or incidental thereto, to give effect to this resolution."

Item no.5:

Appointment of M/s. Sandeep P Parekh & Co, Company Secretaries as Secretarial Auditors of the Company.

In this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions Section 204 of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("**the Act**"), read with Regulation 24A SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**) and as per the recommendation of the Audit Committee and the Board of Directors, M/s. Sandeep P Parekh & Co, a Peer Reviewed firm of Practicing Company Secretaries, (F-7118; CP No. 7693), be and is hereby appointed as the Secretarial Auditors of the Company to conduct a Secretarial Audit and issue the Secretarial Audit Report for a term of Five (5) consecutive Financial Years, commencing from the Financial Years 2025-26 till the 2029-30, at a remuneration as may be approved by the Audit Committee and/or Board of Directors of the Company in consultation with the Secretarial Auditors of the Company in addition to applicable taxes and reimbursement of reasonable out-of-pocket expenses incurred by them in connection with the audit as more particularly set out in the Explanatory Statement annexed to this Notice;

RESOLVED FURTHER THAT the Board be and is hereby authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in connection therewith or incidental thereto, to give effect to this resolution."

Item no.6:

Ratification of the Prostarm Employee Stock Option Plan 2024 ("ESOP 2024").

In this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the special resolutions passed by the members of the Company at the

Annual General Meeting held on September 18, 2024 and Extra Ordinary General Meeting held on February 12, 2025 prior to Initial Public Offering ("**IPO**") of equity shares by the Company and the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("**the Act**"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of Memorandum and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**") along with rules and regulations framed thereunder and any rules, circulars, notifications, the applicable provisions of the Foreign Exchange Management Act, 1999, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("**SEBI**") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Board Committee, including the Nomination and Remuneration Committee ("**NRC**"), which also acts as the Compensation Committee, or any other Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) **'Prostarm Employees Stock Option Plan 2024' (the "ESOP 2024"),** be and is hereby ratified within the meaning of Regulation 12 of SEBI (SBEB & SE) Regulations as detailed in the explanatory statement annexed hereto, being authorised to create, offer, issue and allot employee stock options ("**ESOP**") to eligible employees under the ESOP 2024, and to grant the ESOP to the eligible employees under ESOP 2024 on such terms and conditions as provided in the ESOP 2024 and as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws;

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Board Committee, including the Nomination and Remuneration Committee ("**NRC**"), which also acts as the Compensation Committee, or any other Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution) to create, offer, grant, issue, vest, allot upto 40,00,000 (Forty Lakhs Only) ESOP, exercisable into 40,00,000 equity shares of face value of ₹ 10/- each of the Company, at such price, in one or more tranches, from time to time, to the employees of the Company, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SEBI (SBEB & SE) Regulations but does not include an employee who is a Promoter or a person belonging to the Promoter Group ("**Eligible Employees**"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and, the accounting policies, SEBI (SBEB & SE) Regulations and in due compliance with the applicable laws and regulations in force;

RESOLVED FURTHER THAT the authority granted to the Board of Directors of the Company ("**Board**" which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by the Board in line with the SEBI (SBEB & SE) Regulations) to grant ESOP be and is hereby ratified;

RESOLVED FURTHER THAT the Nomination & Remuneration Committee and / or the Board of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the "**Prostarm Employees Stock Option Plan 2024**" (the "**ESOP 2024**"), and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modifications / changes revisions in the Plan or suspend / withdraw / revive the Plan as deem fit, from time to time, provided that the same is in conformity with the Companies Act, 2013 and the rules made thereunder and SEBI (SBEB & SE) Regulations, as amended, the Memorandum and Articles of Association of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted if any on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges as and when required and with power on behalf of the Company and to settle all questions, difficulties or doubts that may arise in in this regard without requiring the Board to secure any further consent or approval of the members of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/

amalgamation, or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2024) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2024;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2024;

RESOLVED FURTHER THAT authority granted to Board of Directors of the Company to take necessary steps for receipt of necessary approval(s) for listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2024 on the Stock Exchanges, where the Equity Shares may be listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in connection therewith or incidental thereto, to give effect to this resolution;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or Company Secretary of the Company be and are hereby severally authorized to issue certified true copies of this resolution to various authorities and to file necessary forms with the Registrar of Companies, Maharashtra, Mumbai."

Item no.7:

Ratification of grant of stock options to the employees (present / future) of the subsidiary company(ies) if any of the Company under 'Prostarm Employees Stock Option Plan 2024' ("ESOP 2024").

In this regard, to consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the special resolutions passed by the members of the Company at the Annual General Meeting held on September 18, 2024 and Extra Ordinary General Meeting held on February 12, 2025 prior to Initial Public Offering ("**IPO**") of equity shares by the Company and the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("**the Act**"), Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the relevant provisions of Memorandum and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBEB & SE) Regulations**") along with rules and regulations framed thereunder and any rules, circulars, notifications, the applicable provisions of the Foreign Exchange Management Act, 1999, if any, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("**SEBI**") and other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Board Committee, including the Nomination and Remuneration Committee ("**NRC**"), which also acts as the Compensation Committee, or any other Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the grant of the Prostarm Employee Stock Option Scheme 2024 ("**ESOP 2024**") details of which are set out in the explanatory statement annexed hereto) to the eligible employees (present / future) of the subsidiary company(y)ies if any of the Company in or outside India (as defined in the Act) be and is hereby ratified and approved within the meaning of SEBI (SBEB&SE) Regulations, along with the consent accorded to the Board of Directors of the Company ("**Board**" which expression shall also include the Nomination and Remuneration Committee or any other Committee constituted/ to be constituted by the Board in line with the SEBI (SBEB&SE) Regulations) to create, offer, grant, issue and allot in one or more tranches under the ESOP 2024 at any time to or for the benefit of the eligible employees of subsidiary companies in or outside India (as defined in the Act), such number of employee stock options ("**ESOP**") exercisable into equity shares of the Company upto 40,00,000 ESOP, exercisable into 40,00,000 equity shares of face value of ₹ 10/- of the Company under the ESOP 2024, at such price as may be fixed or determined by the Board in accordance with the Act and other Applicable Laws;

RESOLVED FURTHER THAT the authority granted to the Board of Directors of the Company ("**Board**" which expression shall also include the Nomination and Remuneration Committee of the Company, which also acts as the Compensation Committee, or any other Committee constituted/to be constituted by

the Board in line with the SEBI (SBEB & SE) Regulations) to grant ESOP be and is hereby ratified;

RESOLVED FURTHER THAT the Nomination & Remuneration Committee and / or the Board of the Company be and is hereby authorized to issue and allot equity shares upon exercise of options from time to time in accordance with the **"Prostarm Employees Stock Option Plan 2024"** (the "**ESOP 2024**"), and the shares so issued shall rank pari passu in all respects with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to make any modifications / changes revisions in the Plan or suspend / withdraw / revive the Plan as deem fit, from time to time, provided that the same is in conformity with the Companies Act, 2013 and the rules made thereunder and SEBI (SBEB & SE) Regulations, as amended, the Memorandum and Articles of Association of the Company and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper including taking all the necessary steps for listing of the equity shares allotted if any on the Stock Exchanges as per the terms and conditions of the listing agreement with the concerned Stock Exchanges as and when required and with power on behalf of the Company and to settle all questions, difficulties or doubts that may arise in in this regard without requiring the Board to secure any further consent or approval of the members of the Company;

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation, or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP 2024) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP 2024;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2024;

RESOLVED FURTHER THAT authority granted to Board of Directors of the Company to take necessary steps for receipt of necessary approval(s) for listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2024 on the Stock Exchanges, where the Equity Shares may be listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to sign and execute all applications, documents, writings and filling of requisites forms that may be required on behalf of the Company and generally do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient in connection therewith or incidental thereto, to give effect to this resolution;

RESOLVED FURTHER THAT the Board of Directors of the Company and/ or Company Secretary of the Company, be and are hereby severally authorized to issue certified true copies of this resolutions to various authorities and to file necessary forms with the Registrar of Companies, Maharashtra at Mumbai."

By Order of the Board of Directors
Prostarm Info Systems Limited

sd/-
Sachin Gupta
Company Secretary
Membership No.: F12500

Date: August 14, 2025
Place: Navi Mumbai

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 elating to Special Businesses as set out in Notice, is annexed hereto. Further, disclosures in relation aforesaid businesses if any of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 'Secretarial Standard 2 on General Meetings' issued by the Institute of Company Secretaries of India ("**SS-2**") forms an integral part of this Notice.

2. Pursuant to the circulars issued by the Ministry of Corporate Affairs ('**MCA**') vide General Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard and the latest one being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as '**MCA Circulars**'), Circulars issued by Securities and Exchange Board of India with the latest one being October 03, 2024 ('**SEBI Circulars**') and in compliance with the provisions of the Companies Act, 2013 ('**the Act**') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**SEBI Listing Regulations**'), the 18th Annual General Meeting ('**18th AGM'/'AGM**') of the Company is being conducted through Video Conferencing ('**VC**') facility, without the physical presence of shareholders at a common venue. The deemed venue for the 18th AGM shall be the Registered Office of the Company.

3. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Meeting will be held through VC/OAVM, in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. The attendance of the Members attending the AGM through VC/OAVM will be considered for the purpose of reckoning the quorum under Section 103 of the Act.

5. The brief details of Director retiring by rotation and seeking re-appointment in the ensuing AGM, pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meeting ('**SS-2**') issued by the Institute of Company Secretaries of India, is annexed herewith.

6. Members can join AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on a first-come-first served-basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors of the Company, etc. who are allowed to attend the AGM without any restriction on account of first-come-first served basis.

7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI Listing Regulations as amended, and the aforesaid Circulars issued by MCA, the Company is providing a facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of National Securities Depository Limited ('**NSDL**') for facilitating voting through electronic means. The facility of casting votes by a Member using a remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. The Notice of the AGM has been uploaded on the website of the Company at www.prostarm.com. The Notice can also be accessed from the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively and is also available on the website of NSDL i.e. www.evoting.nsdl.com.

9. Since the AGM is being held only through the VC/OAVM facility, the route map is not annexed to this Notice. In compliance with the Circulars, the Notice of the 18th AGM are being sent only by email to the Members whose email address is registered with the Registrar & Share Transfer Agent ('**RTA**')/Company/ Depositories/ Depository Participants.

10. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants. However, for limited purposes like receiving the Notice of the forthcoming AGM and related documents, all the Members may register their email address with the RTA as per the process given in the e-Voting instructions of the notes to this Notice.

11. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive).

12. In case of joint holders attending the Meeting, the joint holder who is highest in the order of names will be entitled to vote at the Meeting.

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all other documents if any referred to in the Annual Report, will be available electronically for inspection. Members seeking to inspect such documents can send an email to investor@prostarm.com.

14. In terms of the SEBI Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019. In view of the above, Members are advised to dematerialize the shares held by them in physical form.

15. In line with the SEBI Circular SEBI/HO/MIRSD/ POD1/P/CIR/ 2024/37 dated May 7, 2024 and Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, all the Members whose PAN and KYC details are not registered/updated with the Company are requested to do so by submitting the necessary documents and forms which are available on KFin Technologies Limited. ('**RTA**') website at www.kfintech.com or can be obtained by writing to the Company or to the RTA at the email address einward.ris@kfintech.com Further, in case of any queries/complaints, please write to us at investor@prostarm.com.

16. Members are requested to notify immediately any change in the above KYC details to the RTA of the Company if shares are held in physical form and to the respective Depository Participants, if shares are held in electronic mode in order to receive all important Shareholder communications and corporate benefits in a timely manner.

17. To prevent fraudulent transactions, we urge the Members to exercise due diligence and notify the Company of any change in address/stay abroad or demise of any Member as soon as possible. Members are requested not to leave their demat account dormant for long, Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

18. The Board of Directors have appointed Mr. Sandeep Parekh, (F-7118, CP No. 7693), Proprietor of M/s. Sandeep P Parekh & Co, Practicing Company Secretaries, to act as the Scrutinizer for the 18th AGM. The scrutinizer will ensure that the e-Voting process is conducted in a fair and transparent manner.

19. After the conclusion of voting at the AGM, the Scrutinizer shall unblock the votes cast through remote E-voting and E-voting during the AGM and shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against each resolution to the Chairman or a person

authorised by him, who shall countersign the Report and declare the results.

20. The voting results will be announced within two working days from the conclusion of AGM. Upon receipt of the requisite number of votes, the resolutions shall be deemed to have been passed on the date of the AGM.

21. The results shall be declared after receiving the consolidated Scrutinizers' Report from the Scrutinizer. The results declared along with the Scrutinizers' Report shall be placed on the Company's website at www.prostarm.com and on the websites of Stock Exchanges where the shares of the Company are listed and National Securities Depository Limited.

22. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, September 19, 2025** ("**Cut-off date**"), are entitled to avail the facility of remote e-voting as well as e-voting system as on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

23. **The remote e-voting period will commence at 9.00 a.m. on Tuesday, September 23, 2025, and will end at 5.00 p.m. on Thursday, September, 25, 2025 (both days inclusive).** In addition, the Members attending the 18th AGM who have not cast their vote by remote e-voting shall be eligible for e-voting at the 18th AGM.

24. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at investor@prostarm.com and the Members who do not wish to speak during the AGM but desirous of obtaining any information/clarification(s) concerning the Financial Statements/Annual Report of the Company, are requested to send the same at least 7 days before the AGM mentioning their name, demat account number/ folio number, email address, mobile number at investor@prostarm.com so that the same may be replied to suitably.

25. Pursuant to MCA Circulars and SEBI Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ('**SEBI Circular**'), the Notice of the 18th AGM and the Annual Report for FY 2024-25 are being sent via Email to the Members whose Email Ids are registered with the Company or Depository Participants (DPs).

    Members who wish to obtain a physical copy of the Notice of the 18th AGM and the Annual Report for FY 2024-25 may send a request by mentioning their Folio No./DP Id and Client Id to the Company at investor@prostarm.com.

26. All relevant documents referred if any to in this AGM Notice are available for inspection on the Company's website at www.prostarm.com.

27. The resolutions shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of Voting results (i.e. remote e-Voting and the e-Voting held at the AGM).

The instructions for members for remote e-voting and joining Annual General Meeting are as under:

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, Regulation 44 of the SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings ('**SS-2**') issued by the Institute of Company Secretaries of India, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by National Securities Depository Limited ('**NSDL**') on all the resolutions set forth in this Notice. The remote e-voting period begins on Tuesday, September 23, 2025 at 09:00 a.m. IST and ends on Thursday, September, 25, 2025 at 05:00 p.m. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cutoff date i.e. Friday, September 19, 2025 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 said cut-off date. Also, only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

How do I vote electronically using the NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of '**Two Steps**' which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 09, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to eVoting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you 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 the e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	3. If you are not registered for IDeAS e-Services, an option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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 (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 the NSDL Depository site wherein you can see the e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download the NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** GET IT ON Google Play Download on the App Store
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password. 2. After successful login the East/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also be able to directly access the system of all e-Voting Service Providers.

Type of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants.	5. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see the e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see the e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to the e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for e-Voting and joining virtual meeting for Shareholders other than Individual Shareholders holding securities in demat mode and Shareholders holding securities in physical mode.

How to Log-in to the NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open a web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section
3. 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.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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******
b) 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**********
c) 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***

5. Password details for Shareholders other than Individual Shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using the 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.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email 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'.

(ii) If your email ID is not registered, please follow steps mentioned **below in process for those Shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

a) 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

b) Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join the General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join the General

Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select 'EVEN' of the Company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining the virtual meeting, you need to click on the 'VC/OAVM' link placed under 'Join Meeting'.

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message 'Vote cast successfully' will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for shareholders

1. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sandeep@sppc.co.in with a copy marked to evoting@nsdl.com. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-Voting' tab in their login.

2. 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 to reset the password.
3. 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 or call on.: 022 – 4886 7000 or send a request to (Ms. Prajakta Pawle) at evoting@nsdl.com

The instructions for members for e-voting on the day of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is the same as the instructions mentioned above for remote e-Voting.
2. Only those Members/Shareholders, who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the course of the AGM and 30 minutes after the close of AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM are required to follow the same process as given in point no 3 under general guidelines for Shareholders.

Instructions for members for attending the AGM through VC/OAVM are as under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see a link of VC/OAVM placed under the 'Join meeting' menu against the Company name. You are requested to click on the VC/OAVM link placed under the Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Please note that Participants using Mobile Hotspot to connect to the Meeting may experience Audio/ Video loss due to fluctuation in their network. It is therefore recommended to use a Laptop with stable Wi-Fi or LAN Connection to mitigate any kind of glitches and better experience. Members can login and join at least 30 minutes before the time scheduled for the AGM.
3. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at investor@prostarm.com. The same will be replied by the Company suitably.
4. Shareholders who wish to express their views/ask questions at the AGM may register themselves as Speaker Shareholders at least 7 days prior to the meeting by writing to the Company at investor@prostarm.com.
5. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

Process for those Shareholders whose email ids are not registered with the Depositories for procuring user id and password and registration of e-mail ids for procuring notice and e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Name, Folio No., share certificate number, PAN, mobile number and email address and also upload the image of share certificate in PDF or JPEG format (up to 1 MB) at www.kfintech.com.
2. In case shares are held in demat mode, please provide Name, DP ID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), PAN, mobile number and email address. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ('SEBI LISTING REGULATIONS, 2015')

Item no.3:

Mr. Raghu Ramesh Thammannashastri (DIN: 03331642), was appointed as Whole Time Director of the Company for a period of One (1) year i.e. w.e.f. April 01, 2025 to March 31, 2026 pursuant to the resolution passed by the Members in the Extra-Ordinary General Meeting held on February 12, 2025.

Mr. Raghu Ramesh Thammannashastri has been associated with the Company since its inception and has played a pivotal role in its growth and operational success. He has been instrumental in guiding the Company with his leadership, extensive experience, and strategic insight. In recognition of his significant contributions, and keeping in view his continued leadership, experience, and responsibilities, the Nomination & Remuneration Committee ("**NRC**") has recommended the revision of his term of appointment from One (1) year to a period of Three (3) years i.e., from October 01, 2025 to September 30, 2028, liable to retire by rotation, along with a revision in the remuneration payable to him.

Accordingly, the Board of Directors at their meeting held on August 14, 2025 based on the recommendation of the NRC and subject to the approval of the Members, approved the revision in the term of appointment of Mr. Raghu Ramesh Thammannashastri as Whole-Time Director for a period of Three (3) years i.e., from October 01, 2025 to September 30, 2028, on the terms and conditions, including the revised remuneration, as set out in this explanatory statement.

Mr. Raghu Ramesh Thammannashastri is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013, nor debarred from holding the office of director by virtue of any SEBI order or order of any other such authority. He has also provided the necessary declarations and consent for his revised appointment as Whole-Time Director of the Company.

In terms of the provisions of Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the relevant provisions of the Articles of Association of the Company, the revision in the term and remuneration of the Whole-Time Director requires the approval of the Members.

The details of terms of appointment including proposed remuneration, as approved by the Board of Directors at its meeting held on August 14, 2025 based on the recommendation of NRC, to be paid to Mr. Raghu Ramesh Thammannashastri is as under:

1. **Term of Appointment:**

   October 01, 2025 to September 30, 2028.

2. **Remuneration:**

   Mr. Raghu Ramesh Thammannashastri will be ₹ 2,55,000 Per month /- (Rupees Two Lakhs Fifty Five Thousand Only) (inclusive of all benefits and perquisites as previously approved by the members) with such increments as may be decided by the Board from time to time in the salary range of ₹ 2,55,000 per month to ₹ 4,00,000 per month.

3. **Commission:**

   Mr. Raghu Ramesh Thammannashastri shall also be entitled for commission up to 2.5% of net profit for previous year calculated under section 197 of the Companies Act, 2013.

4. **Other Benefits:**

   For the purposes of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Raghu Ramesh Thammannashastri, Whole Time Director will be considered as continuous service with the Company from the date of his joining the Company.

5. **Minimum Remuneration:**

   In the event of any inadequacy or absence of profits in any financial year(s), the aforementioned remuneration approved herein be continued to be paid as minimum remuneration to Mr. Raghu Ramesh Thammannashastri for his term subject to such other approvals as may be necessary under the Companies Act, 2013 and SEBI Listing Regulations.

6. **Other Terms & Conditions:**

   a) Mr. Raghu Ramesh Thammannashastri shall exercise and perform such powers and duties as the Board may from time to time determine and subject to any directions and restrictions given and imposed by the Board, he shall look after such aspects of the business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board;

b) Mr. Raghu Ramesh Thammannashastri shall faithfully serve the Company and use his utmost endeavour to promote the interest thereof;

c) Mr. Raghu Ramesh Thammannashastri shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatever for his own or for whatever purpose, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the company or as to any trade secrets or secret processes of the company and shall during the continuance of his employment hereunder also use his best endeavours to prevent any other person from doing so;

d) So long as Mr. Raghu Ramesh Thammannashastri discharges the functions of Whole Time Director, he shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Company;

e) Subject as aforesaid, he shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time;

f) The overall remuneration payable to all Whole Time Director in any Financial Year shall not exceed 10% of the net profit of the Company calculated in accordance with Section 198 of the Act.

The information as required to be disclosed Section II of Part II of Schedule V to the Act is as follows:

I. GENERAL INFORMATION:

1) Nature of Industry:

The Company is engaged in designing, manufacturing, assembling, sale, service and supply of Energy Storage Equipment and Power Conditioning Equipment ("**Power Solution Products**") in India. Our manufactured Power Solution Products comprise of UPS system, inverter system, lift inverter system, solar hybrid inverter systems, lithium-ion battery packs, servo-controlled voltage stabilisers ("**SCVS**"), isolation transformers and other power solution products. We offer both customized and standard products and solutions, manufactured and assembled at our in-house facilities and also through third party contract manufacturers. In addition to our core manufactured products, we also deal in sale and supply of third party power solution products such as batteries, reverse logistics/ end-of-life products and other assets such as IT Assets, solar panel and allied products. We also undertake rooftop solar photovoltaic power plant projects across India on EPC basis. Our comprehensive range of value-added services include installation, rental, after-sales services (including warranty and post-warranty services), Annual Maintenance Contracts ("**AMC**") which supplements our Power Solution Products, catering to a wide spectrum of customers and their requirements.

2) Date or expected date of commencement of commercial production:

The Company has been in commercial production since 2008.

3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:

Not Applicable

4) Financial performance based on given indicators:

(₹ in Lakhs)

Particulars	2024-25	2023-24	2022-23
Total Income	34,778.30	25,734.88	23,121.30
Profit Before Tax	4,133.68	3,236.94	2,795.20
Profit after Tax	3,051.33	2,395.84	2,061.42

5) Foreign investments or collaborations, if any:

There is no direct foreign investment in the Company except to the extent shares held by Non-Resident acquired through secondary market. There is no foreign collaboration in the Company.

II. INFORMATION ABOUT THE APPOINTEE:

a) Background details:

Mr. Raghu Ramesh Thammannashastri has been associated with our Company since March 31, 2011. He has completed his Diploma in Electrical Engineering from the Board of Technical Examination under the Department of Technical Education, Government of Karnataka and an AMIE in engineering from the Institution of Engineers (India), Kolkata. In the past, he has worked with certain organizations such as Alacrity Foundations Private Limited, Cotmac Private Limited, Shidore-Microsys

Electronics Private Limited and Sietecs holds over 37 years of experience in the fields of sales, marketing and operations. His roles and responsibilities include operations, research and development.

b) Past remuneration (Remuneration Received as Director in the F.Y. 24-25):

₹ 34.84/- Lakhs

c) Recognition or award:

Nil

d) Job profile and his suitability:

Mr. Raghu Ramesh Thammannashastri shall be responsible for the operations, research and development.

e) Remuneration proposed:

As mentioned in Notice

f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into size of the Company, industry benchmark in general, profile, position the proposed remuneration is in line with the current remuneration structure of industry.

g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Mr. Raghu Ramesh Thammannashastri has no pecuniary relationship with the Company, its Key Managerial Personnel or any other director other than his remuneration in the capacity of the Whole-Time Director.

III. OTHER INFORMATION:

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

Not Applicable as the Company is doing profitable business. In case of loss/inadequate profits during the tenure of the Managing Director and Whole Time Directors than the Company will take necessary steps or measures in this regard.

IV. DISCLOSURES:

The remuneration package of the appointee is described in the Explanatory Statement as stated above. The requisite details of remuneration etc., of Directors are included in the Corporate Governance Report forming part of the Annual Report of Financial Year 2024-25 of the Company.

Brief particulars of profile of Mr. Raghu Ramesh Thammannashastri along with details pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings is attached as Annexure to the Notice.

Except Mr. Raghu Ramesh Thammannashastri to the extent that the stock options granted to him and his relatives, None of the Directors, key managerial personnel and relatives of Directors and/or key managerial personnel as defined in the Companies Act, 2013 are concerned or interested in the proposed resolution, except in the ordinary course of business.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of a **Special Resolution**.

Item no. 4:

The Board of Directors of the Company at their meeting held on August 14, 2025, based on the recommendation of the Audit Committee, has considered and approved the re-appointment and remuneration of M/s. Y R Doshi & Associates, Cost Accountants (Firm Registration No. 000003) as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2025-26, at a remuneration of ₹ 60,000/- plus applicable tax, and reimbursement of out of pocket expenses (at actuals, if any, in connection with audit. M/s. Y R Doshi & Associates, Cost Accountants (Firm Registration No. 000003) have confirmed that they hold a valid certificate of practice under sub section (1) of Section 6 of the Cost and Work Accountants Act, 1959 and is not disqualified under section 141 read with section 148 of the Companies Act, 2013 and rules made thereunder.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) and/ or re-enactment(s) for the time being in force), the remuneration payable to the cost auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for ratification of the remuneration payable to the Cost Auditors for conducting the audit of the cost records of the Company for the Financial Year ending March 31, 2026.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval by the Members by way of an **Ordinary Resolution**.

Item no.5:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and relevant rules thereunder, read with Regulation 24A of the SEBI Listing Regulations, every listed company is required to annex with its Board's Report, a Secretarial Audit Report issued by a Practising Company Secretary. For this purpose, the Board of Directors of the Company had appointed M/s. Ritu Somani & Association, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024- 2025 and they have issued their report which is annexed to the report of the Board of Directors of the Company as a part of the Annual Report.

SEBI vide its notification dated December 12, 2024, amended the SEBI Listing Regulations. The amended regulations require companies to obtain shareholders' approval for appointment of Secretarial Auditors, in addition to approval by the Board of Directors. Further, such Secretarial Auditor must be a peer reviewed company secretary and should not have incurred any of the disqualifications as specified by SEBI.

In light of the aforesaid, the Board of Directors of the Company, pursuant to the recommendations of the Audit Committee, has recommended appointment of M/s. Sandeep P Parekh & Co, a Peer Reviewed firm of Practicing Company Secretaries, F-7118; CP No. 7693), as the Secretarial Auditors of the Company for a term of Five (5) consecutive Financial Years commencing from conclusion of the 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting to be held in the Financial Year 2030–31.

The Firm has 19+ years of rich experience of handling various Corporate Law matters including but not limited to Secretarial Audit, Bank Diligence Audit, SEBI Audit, etc, for Listed and Unlisted Companies across industries and size and the team is mentored by a senior professional of repute who has worked with a various industries. Further, the firm boasts a diverse and distinguished client base, encompassing local, national listed and unlisted corporates across a broad range of sectors.

The firm is committed to upholding the highest standards of integrity, transparency, and regulatory compliance. The Firm's approach towards the Company's secretarial audit and its fee model has been found to be suitable and aligns with the Company's requirements.

Furthermore, in terms of the amended regulations, M/s. Sandeep P Parekh & Co, has provided a confirmation that they have subjected themselves to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. M/s. Sandeep P Parekh & Co, has confirmed that they are not disqualified from being appointed as Secretarial Auditors and that they have no conflict of interest. M/s. Sandeep P Parekh & Co, has further furnished a declaration that they have not taken up any prohibited non-secretarial audit assignments for the Company and its subsidiary companies.

The proposed remuneration to be paid to M/s. Sandeep P Parekh & Co, for the Financial Year 2025-26, shall not be exceeding ₹ 50,000/- (Rupees Fifty Thousand Only plus applicable taxes and out of pocket expenses. Besides the audit services, the Company would also obtain certifications which are to be mandatorily received from the Secretarial Auditors under various statutory regulations from time to time, for which the auditors will be remunerated separately on mutually agreed terms. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors, for the balance part of the tenure based on review and any additional efforts on account of changes in regulations, restructuring or other considerations.

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

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of an **Ordinary Resolution**.

Item no. 6 & 7:

In today's competitive world, the employees of a company are its most important resource and asset. The Company fully recognizes the same and therefore, wants its employees to participate and share the fruits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. The Company believes in rewarding its employees including Directors of the Company as well as that of the subsidiary companies, if any, for their continuous hard work, dedication and support, which has led the Company and its subsidiary company(ies) on the growth path. To this end, the Company intends to grant its selected Employees' Stock Options ("**Options**"), with a view to attract and retain key talents working with the Company, its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability, the Members of the Company

have introduced, approved and implemented the Prostarm Employees Stock Option Plan 2024 ("**ESOP 2024"/ "ESOP Plan"/ "Plan**") was approved by the Members in the Annual General Meeting held on September 18, 2024 and the subsequent amendments to the Scheme w.r.t increase in the pool size were approved by the Members in the Extra-Ordinary General Meeting held on February 12, 2025 i.e., at the time when the equity shares of the Company were not listed on any stock exchanges and approved grant of stock options under each Pre-IPO ESOP 2024 to eligible employees of the Company and / or subsidiary companies and / or any other individuals / entities as allowed under applicable laws.

Members are requested to note that post successful completion of the Initial Public Offering of its equity shares ("**IPO**") of the Company, the equity shares of the Company got listed on the BSE Limited and the National Stock Exchange of India Limited on June 03, 2025.

Members are requested to note as per Regulation 12(1) of the SEBI (SBEB & SE) Regulations, no company shall make fresh grant which involves allotment or transfer of shares to its employees under any schemes/plans formulated prior to its IPO and prior to the listing of the equity shares ('**Pre-IPO Scheme/ Plan**') unless:

1. Such Pre-IPO Plan is in conformity with the SEBI (SBEB & SE) Regulations and
2. Such Pre-IPO Plan is ratified by its members subsequent to the IPO:

Provided that the ratification may be done any time prior to grant of new options. As the Plan/Scheme was in existence prior to the listing of equity shares on the Stock Exchanges, i.e., June 03, 2025; members' approval is being sought in accordance with Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 of the SEBI (SBEB & SE) Regulations.

The Board of Directors, at its meeting held on August 14, 2025, based on the recommendation of Nomination and Remuneration Committee ("**NRC**") and subject to approval of members, approved the proposal for ratification of ESOP 2024 along with extending the benefits of the said scheme to employees of its Subsidiaries Companies. Accordingly, approval of the Members is being sought for the aforementioned item no. 6 & 7.

Particulars as required under Section 62 (1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

The Company appreciates the role people play in organizational growth. It strongly feels that the value created by its people should be shared with them. To create the feeling of inclusiveness and recognizing the contribution of the employees in building up the Company and to promote the culture of employee ownership and as well as to attract, retain, motivate and incentivize employees, the Company is intending to issue employee stock options under an employee stock option plan namely "The ESOP Plan" to the employees of the Company, and its Subsidiary company, as relevant, as determined from time to time.

A. Brief Description of the Prostarm Employees Stock Option Plan 2024 ("ESOP 2024"/ "ESOP Plan"/ "Plan")is given as under:

This proposed plan called the "**Prostarm Employee Stock Option Plan 2024**" ("**ESOP 2024**") provides alternatives to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee/ Compensation Committee) Options and subject to applicable law and terms and conditions of ESOP 2024, the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as is determined by the Nomination and Remuneration Committee/ Compensation Committee.

The objectives of the ESOP 2024 are to create a variable pay structure for the employees, incentivize them in line with Company's performance, and to retain and motivate senior and critical human resources and promote loyalty to the Prostarm Group.

The key objectives of the ESOP Plan are:

1. Create a sense of ownership and participation amongst the employees;
2. Motivate the employees with incentives and reward opportunities;
3. Drive entrepreneurship mindset of value creation for the organization;
4. Provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
5. Achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

B. Total number of options to be granted:

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company upto 40,00,000 (Forty Lakhs Only) equity shares of ₹ 10/- each (Rupees Ten) (the "Equity Shares") being approximately 6.79 %

of the paid-up equity shares of the Company. Upon exercise, each Option entitles the relevant grantee to one Equity Share.

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganisation of capital structure of the Company, as the case may be, the number of Options and/ or the shares to be allotted upon exercise of Options shall be reasonably adjusted as per the provisions of the ESOP 2024 and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Options under the ESOP 2024.

Options not vested due to non-fulfilment of the vesting conditions, vested Options which the grantees expressly refuse to exercise, Options (vested and not exercised and unvested) which have been surrendered and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Options or the underlying Equity Shares will be available for grant under the present ESOP 2024 or under a new scheme, subject to compliance with applicable laws. The Board / Nomination and Remuneration Committee is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of The ESOP 2024.

Details of grants, exercise and lapsing of options as on June 30, 2025 on a cumulative basis are as follows:

Options Granted	16,44,250
Options Lapsed/Expired	56,250
Options Exercised	0
Options Outstanding	15,88,000

C. <u>Identification of classes of employees entitled to participate and be beneficiaries in the in the ESOP 2024:</u>

Following class / classes of employees are entitled to participate in The ESOP 2024:

a. Prior to the listing of the Company's equity shares on the Stock Exchange/s:-

(a) a permanent employee of the company who has been working in India or outside India;

(b) a director of the company, whether a whole-time director or not, but excluding an independent director; or

(c) an employee as defined in clauses (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the company but does not include-

(i) an employee who is a promoter or a person belonging to the promoter group; or

(ii) a director 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.

b. Post listing of the Company's equity shares on the Stock Exchange/s:-

(a) an employee as designated by the company, who is exclusively working in India or outside India; or

(b) a director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or

(c) an employee as defined in sub-clauses

(i) or (ii), of a group company including subsidiary or its associate company, in India or outside India, or of a holding company of the company, but does not include—

(i) an employee who is a promoter or a person belonging to the promoter group; or

(ii) a director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company;

The class of Employees eligible for participating in The ESOP Plan shall be determined on the basis of the grade, length of service, performance record, merit of the Employee, future potential contribution by the Employee, role assigned to the Employee and such other parameters as may be decided by the Board / Nomination and Remuneration Committee of the Company in its sole discretion from time to time.

The Options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

D. Appraisal Process for determining the eligibility of the employees to ESOP 2024:

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee from time to time, and will be based on criteria, such as level, role/ criticality of the employee, length of service with the Company, work performance, and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion. The Board or the Remuneration Committee may decide to extend the benefits of the ESOP 2024 to new entrants or to existing eligible employees on such basis as it may deem fit, in accordance with applicable law.

E. Requirements of vesting and period of vesting:

The ESOP shall vest Three (3) Years from the date of grant. Vesting of ESOP shall be subject to the terms and conditions mentioned in the ESOP 2024 as may be specified by the Board or Nomination and Remuneration Committee including, but not limited to, the performance metrics on the achievement of which the granted Options would vest. The detailed ESOP 2024 Scheme is available on website of the Company at www.prostarm.com/investor.

The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Nomination and Remuneration Committee. The Options granted under the ESOP 2024 may vest in one or more tranches.

F. The maximum period within which the options shall be vested:

The maximum vesting period is up to Five (5) years from the date of respective grant of Options, unless otherwise decided by the Board /Nomination and Remuneration Committee.

G. Exercise price or pricing formula:

"Exercise Price"- means the price at which the Option grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the ESOP 2024. The Exercise Price shall be as may be decided by the Board /Nomination and Remuneration Committee as is allowed under the act/ SEBI (SBEB & SE) Regulations which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of Employees for Options granted on same / different dates. The same shall be subject to any fair and reasonable adjustments that may be made on account of corporate actions of the Company in order to comply with the applicable laws.

No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited, even if any employee(s) does not exercise the options within the exercise period and accordingly no adjustment is required to be made for the same.

H. Exercise Period and the process of exercise:

Exercise period would commence from the vesting date and would expire not later than One (1) year from the vesting date of respective tranches of options or such other shorter period as may be decided by the Board/ Nomination and Remuneration Committee, as stated in the grant letter of each grantee. If the options are not exercised within the exercise period they shall lapse and be cancelled forthwith. The Company shall not have any obligations to the option holder towards such lapsed options.

The vested option shall be exercisable by the option grantees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Board/ Nomination and Remuneration Committee from time to time. Exercise of options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the option grantee and on execution of such other documents, as may be prescribed by the Nomination and Remuneration Committee from time to time.

The options may also lapse, under certain circumstances even before the expiry of the specified exercise period. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/ Nomination and Remuneration Committee may decide.

I. Lock-in period:

The Shares arising out of Exercise of Options would not be subject to any lock in period restriction after such issue subject to the restriction for such period in terms of the Securities Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended from time to time, as and when applicable or for such other period as may be stipulated from time to time in terms

of Company's Code of Conduct for Prevention of Insider Trading.

Further, the Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner.

J. Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that may be granted to any specific employee of the Company under the ESOP 2024 in any financial year and in aggregate, shall not exceed 40,00,000 (Forty Lakhs only) which shall be adjusted in lieu of corporate actions, adjustments/reorganization of capital structure of the Company from time to time. Further, the maximum number of Options that shall be granted to any identified Employee(s) of the Company or its Holding, or its Subsidiary Company (pre and / or post listing of equity shares on Stock exchange/s) in any one year, per employee and in aggregate under the ESOP 2024, shall not be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant, if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

K. Maximum quantum of benefits to be provided per employee under the ESOP 2024:

The maximum quantum of benefits underlying the options issued to an eligible Employee(s) shall depend upon the fair market value or market price of the shares as on the date of exercise of options apart from grant of Options as stated above, no monetary benefits are contemplated under the ESOP 2024.

L. Whether the "Prostarm Employees Stock Option Plan 2024 ("ESOP 2024"/ "ESOP Plan"/ "Plan") is to be implemented and administered directly by the Company or through a trust:

The ESOP Scheme is implemented and administered directly by the Company under the guidance of the Board / Nomination and Remuneration Committee of the Company.

M. Whether the "Prostarm Employees Stock Option Plan 2024 ("ESOP 2024"/ "ESOP Plan"/ "Plan")" involves new issue of shares by the Company or secondary acquisition by the trust:

Since the ESOP shall be granted directly to the employees (without trust route), this route would involve new/ fresh issue of shares by the Company.

N. The amount of loan to be provided for implementation of the "Prostarm Employees Stock Option Plan 2024 ("ESOP 2024"/ "ESOP Plan"/ "Plan")"by the Company to the trust, its tenure, utilization, repayment terms, etc:

Not Applicable

O. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP 2024:

Not Applicable

P. Method of option valuation:

The Company will follow the fair value method for accounting / valuation of the stock Options as prescribed under Ind AS 102 or under any relevant accounting standard notified by appropriate authorities from time to time. In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("**EPS**") of the company shall also be disclosed in the Directors' report.

Q. The conditions under which option vested in employees may lapse:

All unexercised options shall lapse if not exercised on or before the exercised period ends. No amount shall be payable by the option grantee at the time of grant and hence no amount is required to be forfeited even if an employee does not exercise the options within exercise period and accordingly no adjustment is required to be made for the same.

Further, the vested options shall lapse in case of termination of employment due to misconduct or due to breach of Company policies or the terms of employment.

R. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:

In case of termination of employment all the vested options shall lapse and cannot be exercised.

In case of resignation/ termination (other than due to misconduct), all the Vested Options shall be exercisable by the Option Grantee as outlined in ESOP 2024.

S. Statement to the effect that the company should comply with the applicable accounting standards:

The Company currently follows and shall follow the rules/regulations applicable to accounting of Options with reference to Fair Market Value of Shares as on date of Grant. The rules/regulations to be followed shall include but not limited to the IND AS / Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein. After Listing, the Company also complies with the accounting and disclosure requirements as prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, Companies Act, 2013 and other applicable standards and laws.

T. Implementation of the Scheme:

The shares arising after the IPO of an unlisted company, out of options granted under any scheme prior to its IPO to the employees, shall be listed immediately upon exercise on all the recognized stock exchanges where the shares of the company are listed subject to compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and wherever applicable, regulation 11 and 12 of SEBI (SBEB & SE) Regulations.

U. Terms & conditions for buyback, if any, of specified securities covered under the SEBI (SBEB & SE) and Sweat Equity Regulations:

The Board/ Nomination and Remuneration Committee shall determine the procedure for buy-back of Options granted under the ESOP 2024 if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

V. Certificate from Secretarial Auditors:

Post listing of the equity shares of the Company issued upon exercise of the options granted under the ESOP 2024 on the Stock Exchange/s, the Board of Directors shall at each annual general meeting place before the shareholders a certificate from the secretarial auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

Pursuant to Regulation 12(1) of SEBI (SBEB & SE) Regulations, the Board at its meeting held on August 14, 2025 approved and recommended ratification of ESOP Scheme for approval of the shareholders by way of Special Resolution. Accordingly, approval of the members is being sought for ratification of ESOP Scheme and grant of stock options under the ESOP scheme to the eligible employees including the employees of the subsidiary companies, as may be determined by the Board and/ or Nomination & Remuneration Committee in accordance with the SEBI (SBEB & SE) Regulations.

Except Mr. Tapan Ghose and Mr. Raghu Ramesh Thammannashastri, Whole- Time Directors, Mr. Abhishek Jain, Chief Financial Officer and Mr. Sachin Gupta, Company Secretary of the Company and their respective relatives to the extent that the stock options granted and their collective shareholding, if any in the Company, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

The Board recommends the resolution set out at Item No. 6 & 7 of the Notice for approval by the Members by way of a **Special Resolution**.

ANNEXURE

DETAILS OF DIRECTOR SEEKING REVISION IN TERMS / RE-APPOINTMENT AT THE 18TH ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name (in full):	**Raghu Ramesh Thammannashastri**	**Tapan Ghose**
Director Identification Number (DIN):	03331642	01739231
Age (in Years)	57 Years	70 Years
Qualification:	Diploma in Electrical Engineering from the Board of Technical Examination under the Department of Technical Education, Government of Karnataka and an AMIE in engineering from the Institution of Engineers (India), Kolkata.	Bachelor of Commerce from St. Xavier College, Kolkata
Experience and expertise in specific functional area	He holds over 37 years of experience in the fields of sales, marketing and operations	He holds over 30 years of experience in the fields of electrical and electronic control, energy storage, power conditioning and power consumption solutions.
Brief profile of director	Mr. Raghu Ramesh Thammannashastri has completed his Diploma in Electrical Engineering from the Board of technical Examination under the Department of Technical Education, Government of Karnataka and an AMIE in engineering from the Institution of Engineers (India), Kolkata. In the past, he has worked with certain organizations such as Alacrity Foundations Private Limited, Cotmac Private Limited, Shidore-Microsys Electronics Private Limited and Sietecs holds over 37 years of experience in the fields of sales, marketing and operations.	Mr. Tapan Ghose is the Chairman and Managing Director of our Company and has been associated with our Company since August 1, 2008. He has completed the degree of Bachelor of Commerce from St. Xavier College, Kolkata. He holds over 30 years of experience in the fields of electrical and electronic control, energy storage, power conditioning and power consumption solutions. His roles and responsibilities include administration, formulation and implementation of business strategy for growth and expansion of our business.
Terms and conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	As per the resolution at item no. 3 of the Notice convening this Annual General Meeting read with explanatory statement thereto, Mr. Raghu Ramesh Thammannashastri it is proposed to revise the term of appointment including the remuneration of the Whole-Time Director of the Company. Last drawn remuneration paid during the Financial Year 2024-25 is provided in the Annual Report 2024-25.	As per the resolution at Item no. 2 of the Notice convening this Annual General Meeting, Mr. Tapan Ghose is proposed to be re-appointed, who is liable to retire by rotation. Last drawn remuneration paid during the Financial Year 2024-25 is provided in the Annual Report 2024-25.

Name (in full):	Raghu Ramesh Thammannashastri	Tapan Ghose
Directorship in other Companies including Listed Company along with the listed Companies in which he resigned in the past three (3) years	Nil	Nil
***Membership of Committees of other Companies including Listed Company**	01	03
Shareholding in the Company, including shareholding as a beneficial owner	NA	NA
Date of first Appointment on the Board	March 31, 2011	August 01, 2008
Relationship with other Directors, Manager, and other KMP of the Company	None	None
Number of Meetings of the Board attended during the year (F.Y. 2024-25)	03	08

* ***Membership includes the Membership of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee of the Company.***