

## CEINSYS TECH LIMITED

Reg. Office: 10/5, I.T. Park, Nagpur-440022

Corporate Identification Number (CIN): L72300MH1998PLC114790 Tel No. 91 712 6782800

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# NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 27<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CEINSYS TECH LIMITED WILL BE HELD ON MONDAY, SEPTEMBER 29, 2025 AT 11:00 A.M.(IST) THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS ('OAVM'), TO TRANSACT THE FOLLOWING BUSINESS:**

### ORDINARY BUSINESS

#### Item No. 1 – Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone 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.

#### Item No. 2 – Adoption of Audited Consolidated Financial Statements

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

#### Item No. 3 – Declaration of Dividend

To declare Final Dividend of ₹ 3.50/- (Three Rupees Fifty Paise Only) per Equity Share of ₹ 10/- each for the Financial Year ended March 31, 2025.

#### Item No. 4 – Appointment of Director, who retires by rotation.

To appoint a Director in place of Dr. Abhay Kimmatkar (DIN:01984134), who retires by rotation in terms of Section 152 (6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

### SPECIAL BUSINESS

#### Item No. 5 – Appointment of Secretarial Auditor

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

**"RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), other applicable laws/statutory provisions, if any, as amended

from time to time, and as per the recommendation of Board of Directors of the Company, consent of the members be and is hereby accorded for the appointment of Mr. Sushil Kawadkar, Practising Company Secretary, Membership No. 5725 of the Institute of Company Secretaries of India (ICSI), Peer Review No :1956/2022, as the Secretarial Auditor of the Company for a period of Five (5) years commencing from April 1, 2025, till March 31, 2030 to conduct Secretarial Audit of the Company at a remuneration of ₹ 1,40,000/- (Rupees One Lakh Forty Thousand only) per annum with an annual revision of 10 percent."

**"RESOLVED FURTHER THAT** all Executive Directors and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution."

#### Item No. 6 – Approval of "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme").

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

**"RESOLVED THAT** pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 ("Companies Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or reenactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SBEBS Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of Corporate Affairs, Government of India, the Securities and Exchange Board of India ("SEBI") and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval of the members; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s),

consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including Nomination and Remuneration Committee ("NRC") or any other committee which the Board may constitute under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), and based on the recommendation Nomination and Remuneration Committee and approval of Board, consent of Members be and is hereby accorded to introduce and implement the **"Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme")** to create and grant from time to time, in one or more tranches, not exceeding 8,70,000 (Eight Lakhs Seventy Thousand) options to or for the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India (selected on the basis of criteria to be decided by the Board/ NRC), whether whole-time or not but excluding Independent Director(s), and the employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through anybody corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, SBEB Regulations, LODR Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the members of the Company be and is hereby accorded to create, offer, issue and allot at any time, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") of INR 10/- each (or such other number adjusted for change in capital structure or corporate actions in terms of the CS Tech ESOS 2025 as per applicable law, upon exercise of options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the NRC or Board in its sole and exclusive discretion."

**"RESOLVED FURTHER THAT** the maximum number of equity shares granted to eligible employees under the CS Tech ESOS 2025 shall not exceed, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of awards and/or the shares to be allotted upon exercise of the awards shall be reasonably adjusted 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 INR 10/- 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 employees who have been granted options under the CS Tech ESOS 2025."

**"RESOLVED FURTHER THAT** the new equity shares to be issued and allotted by the Company upon the exercise of options, shall rank pari passu in all respect including dividend with then existing equity shares of the Company."

**"RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the CS Tech ESOS 2025."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection."

**Item No. 7 - Extension of the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") to the Employees of the Subsidiary and/or Associate and/or Group Company (ies), if any, of the Company.**

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

**"RESOLVED THAT** pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 ("Companies Act") read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or reenactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 ("FEMA") and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 ("SBEB Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of corporate Affairs, Government of India, the Securities and Exchange Board of India ("SEBI") and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval of the members; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s),

consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (the "Board", which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including Nomination and Remuneration Committee ("NRC") or any other committee which the Board may constitute under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), and based on the recommendation of NRC and Board, consent of Members be and is hereby accorded to extend the benefit of the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") to or for the benefit of such person(s) who are permanent employees of subsidiaries including foreign subsidiaries, associate and group Company (ies), if any, of the Company, whether working in India or outside India, and the future subsidiary and associate companies or group Company(ies) of the Company, if any, and/or to the Directors of the Subsidiary, Associate Companies and group Company(ies) whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the NRC or Board) under the Scheme but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company".

**"RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, SBEB Regulations, LODR Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot at any time, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") of INR 10/- each (or such other number adjusted for change in capital structure or corporate actions in terms of the CS Tech ESOS 2025 as per applicable law), upon exercise of options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the NRC or Board in its sole and exclusive discretion."

**"RESOLVED FURTHER THAT** the maximum number of equity shares granted to eligible employees of the subsidiaries, associate and group Company (ies), if any, under the CS Tech ESOS 2025 shall not exceed, 8,70,000 (Eight Lakhs Seventy Thousand) equity shares ("equity shares") at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion."

**"RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of awards and/or the shares to be allotted upon exercise of the awards shall be reasonably adjusted 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 INR 10/- 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 employees who have been granted options under the CS Tech ESOS 2025."

**"RESOLVED FURTHER THAT** the new equity shares to be issued and allotted by the Company upon the exercise of options, shall rank pari passu in all respect including dividend with then existing equity shares of the Company."

**"RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the CS Tech ESOS 2025."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection."

**Item No. 8 – Appointment of Mr. Surej Kunhithayyil Poyil (DIN: 10999955) as Whole Time Director with nomenclature as the Whole Time Director (WTD) & CEO Designate of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at their respective meetings held on September 3, 2025, the consent of the members be and is hereby accorded for appointment of Mr. Surej Kunhithayyil Poyil (DIN- 10999955) and who is presently serving as the Non-Executive Non Independent Director of the Company with effect June 28, 2025 as Whole Time Director for a period of 3 (Three) years with effect from September 3, 2025 to September 2, 2028, with a nomenclature as "Whole Time Director and CEO designate" of the Company on the terms and conditions of appointment including payment of remuneration with effect from September 3, 2025 as mentioned below, subject to approval of Central Government:

**Base Salary:** USD 3,75,000 per annum (USD Three Lakhs Seventy Five Thousand Only) less taxes and applicable withholdings,

payable in accordance with Employer’s regularly scheduled payroll, out of which USD 3,00,000 (USD Three Lakhs Only) will be paid from the Company and USD 75,000 (USD Seventy Five Thousand) will be paid from Technology Associates Inc, USA, the Wholly Owned Foreign Subsidiary of the Company.

**Variable pay:** USD 1,85,000 per annum (USD One Lakh Eighty-Five Thousand Only) which will be subject to meeting of Annual targets as may be decided by the Board in consultation with Nomination and Remuneration Committee.

**Total Pay:** USD 5,60,000 per annum (USD Five Lakhs Sixty Thousand Only)

**Employee Stock Option Plan (“ESOP”):**

Mr. Surej Kunhithayil Poyil shall also be eligible for the grant of up to 2,15,000 (Two Lakh Fifteen Thousand) Stock Options of the Company out of the total pool of 8,70,000 (Eight Lakhs Seventy Thousand) options under the “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”), in accordance with and subject to the terms of the such scheme. The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

The perquisite value of the stock options, upon exercise in any financial year and as computed in accordance with the applicable laws, shall form part of the overall remuneration of Mr. Poyil, and no separate approval of the shareholders shall be required in this regard.

**Perquisites and Benefits**

The Company shall obtain medical insurance cover for Mr. Surej Kunhithayil Poyil and his family.

**Other Terms**

1. Mr. Surej Kunhithayil Poyil shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.
2. He shall be subject to retirement by rotation.
3. With effect from January 1, 2026, the nomenclature of Mr. Surej Kunhithayil Poyil will be Whole Time Director and CEO of the Company

**“RESOLVED FURTHER THAT** if in any financial year during the currency of tenure of Mr. Surej Kunhithayil Poyil in the Company, the Company has no profit or its profit is inadequate, the remuneration as mentioned in the above resolution shall continue to be paid to Mr. Surej Kunhithayil Poyil in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolution at a duly conveyed general meeting of Shareholders, wherever required.”

**“RESOLVED FURTHER THAT** any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the

Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

**Item No. 9 - Approve grant of Employee Stock Options equal to or more than 1 % of the issued capital of “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”).**

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

**“RESOLVED THAT** pursuant to the provisions of section 62(1) (b) of the Companies Act, 2013 (“Companies Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions, if any, of the Companies Act including any statutory modification(s) or re-enactment(s) thereof for the time being in force; and the provisions of Foreign Exchange Management Act, 1999 (“FEMA”) and rules and regulations framed thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 (“SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”); and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Reserve Bank of India, Ministry of corporate Affairs, Government of India, the Securities and Exchange Board of India (“SEBI”) and the BSE Limited; and the Memorandum and Articles of Association of the Company; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies and approval of Central Government, as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and upon recommendation of Nomination and Remuneration Committee (“NRC”) and Board of Directors, the consent of the Members of the Company be and is hereby accorded, to create, offer and grant such number of employee stock options, in one or more tranches, to Mr. Surej Kunhithayil Poyil, Whole Time Director and CEO Designate of the Company as per the details mentioned below under the “Ceinsys Tech Limited Employee Stock Options Scheme 2025” (“CS Tech ESOS 2025” / “Scheme”), owing to his employment in the Company and its subsidiary which may be equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option :

Sr. No.	Employee Name	Designation	No. of Options proposed to be granted
1	Mr. Surej Kunhithayil Poyil,	Whole Time Director and CEO Designate	2,15,000

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO and/or Mr. Kaushik Khona, Managing Director-

India Operations and/or Dr. Abhay Kimmatkar, Managing Director and/or Ms. Pooja Karande, Company Secretary and Compliance Officer of the Company be and are hereby authorised to do all acts, matters, deeds and things and to take all steps and to do all things and give such directions as may be necessary, expedient or desirable and also to settle any question or difficulties that may arise in such manner and the Board or Nomination and Remuneration Committee/ such authorised person in its/his absolute discretion may deem fit and take steps which are incidental and ancillary in this connection.”

**Item No. 10 – Revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO**

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

“**RESOLVED THAT** in furtherance of the resolutions passed the members on March 22, 2025 by way of Postal Ballot and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025, the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Mr. Prashant Kamat (DIN- 07212749), Whole Time Director, Vice Chairman and CEO of the Company, with effect from April 1, 2025:

**Fixed Pay:** ₹ 4,02,49,440/- per annum (Rupees Four Crores Two Lakhs Forty-Nine Thousand Four Hundred and Forty Only). The Salary will accrue on a day-to-day basis and will be payable by equal monthly instalments in arrears by credit transfer, normally on the first working day of each calendar month, for previous month; and the annual salary may be increased by the Board every financial year based on the performance of Mr. Prashant Kamat & performance of the Company. Increase in any particular year does not create an obligation on the Board to increase in the subsequent year.

**Variable Pay:** Mr. Prashant Kamat shall be eligible for variable pay of ₹ 1,72,49,760/- (Rupees One Crore Seventy-Two Lakhs Forty-Nine Thousand Seven Hundred and Sixty Only) which shall be subject to approval of Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

**Total Pay:** ₹ 5,74,99,200/- (Rupees Five Crores Seventy-Four Lakhs Ninety-Nine Thousand and Two Hundred Only).

**Perquisites, Benefits and Amenities:**

1. The Company shall, during the employment of Mr. Prashant Kamat, provide him with a laptop, i-pad & mobile phone.

2. Mr. Prashant Kamat will ensure that the provisions and conditions of any computer use policy or the manufacturer's instructions regarding its use are observed at all times.
3. The Company shall pay the monthly bills for usage of all of the above devices.
4. The Company shall provide him with 2 (two) credit cards, with a credit limit as mutually agreed between Mr. Prashant Kamat and the Board. All amounts paid towards expenses incurred for or during the performance of his duties shall be paid by the Company.
5. During the employment of Mr. Prashant Kamat in the Company, the fuel expenses, driver expenses and maintenance of his personal car shall be borne by the Company, without any limit on amount of the expenses. An amount, as permissible under applicable law shall be added to his salary as a perquisite. This shall be over and above the salary and variable pay mentioned above.

**Insurance:** The Company shall obtain medical insurance cover to the tune of ₹25,00,000 (₹ Twenty-Five Lakhs Only) for Mr. Prashant Kamat and his family, including his wife, children, parents and parents-in-law. This shall also include hospitalization expenses.

**Gratuity:** ₹1,83,012/- (Rupees One Lakh Eighty-Three Thousand and Twelve only).

**Employer Contribution to PF:** ₹ 4,56,576/- (Rupees Four Lakhs Fifty-Six Thousand Five Hundred and Seventy-Six Only).

“**RESOLVED FURTHER THAT** if in any financial year during the currency of tenure of Mr. Prashant Kamat in the Company, the Company has no profit or its profit is inadequate, the remuneration as mentioned in the above resolution shall continue to be paid to Mr. Prashant Kamat in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required.”

“**RESOLVED FURTHER THAT** except for revision in remuneration of Mr. Prashant Kamat as mentioned above all other terms and conditions of his appointment remains same.”

“**RESOLVED FURTHER THAT** any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

**Item No. 11 - Revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations.**

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

“**RESOLVED THAT** in furtherance of the resolutions passed by the members on April 29, 2024 at an Extra Ordinary General Meeting

and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025 the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Mr. Kaushik Khona (DIN: 00026597), Managing Director, India Operation of the Company with effect from April 1, 2025:

**Fixed Pay:** ₹ 3,15,00,000/- per annum (Rupees Three Crores Fifteen Lakhs only), which shall be subject to deductions for Income Tax in accordance with applicable laws; The salary will accrue on a day-to-day basis and will be payable by equal monthly instalments in arrears by credit transfer, normally on the first working day of each calendar month for previous month; and the salary will be reviewed by the Board every financial year based on the performance of the Company;

**Variable Pay:** Mr. Kaushik Khona shall be eligible for Variable Pay of ₹ 15,00,000/- (Rupees Fifteen Lakhs only) which shall be subject to approval of the Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

**Total Pay:** ₹ 3,30,00,000/- (Rupees Three Crores Thirty Lakhs only).

#### **Employee Stock Option Plan (“ESOP”):**

In addition to the remuneration as mentioned above, Mr. Kaushik Khona will also be eligible for Stock Options of the Company, in accordance with and subject to the terms of the Company's Employee Stock Option Scheme (“ESOP Scheme”).

The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

#### **Perquisites, Benefits and Amenities:**

##### **1. Car:**

The Company shall provide a Company owned car and a driver during the period of employment of Mr. Kaushik Khona, for which the cost of car, the driver salary, the fuel and the maintenance will be paid by the Company.

##### **2. Medical Expenses:**

Mr. Kaushik Khona and his direct family members will also be covered under the Company Medclaim policies as per Company policy.

##### **3. Gratuity :**

₹ 6,66,912/- (Rupees Six Lakhs Sixty-Six Thousand Nine Hundred and Twelve only) as per Company policy.

##### **4. Employer Contribution to Provident Fund:**

₹ 21,600/- (Rupees Twenty-One Thousand Six Hundred Only) per annum as per Company policy.

**“RESOLVED FURTHER THAT** if in any financial year during the currency of tenure of Mr. Kaushik Khona in the Company, the Company has no profit or its profit are inadequate, the Salary as mentioned in the above resolution shall continue to be paid to Mr. Kaushik Khona in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required.”

**“RESOLVED FURTHER THAT** except for revision in remuneration of Mr. Kaushik Khona as mentioned above all other terms and conditions of his appointment remain same.”

**“RESOLVED FURTHER THAT** any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

#### **Item No. 12 – Revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.**

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

**“RESOLVED THAT** in furtherance to the Special Resolution passed by the members on September 20, 2024, at the 26th Annual General Meeting of the Company and pursuant to the provisions of Article of Association of the Company, Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, subject to approval of Central Government, if any, and based on the recommendations of the Nomination and Remuneration Committee and Audit Committee and approval of the Board of Directors at its meeting held on July 30, 2025, the consent of the members be and is hereby accorded for revision in the remuneration not exceeding as mentioned below of Dr. Abhay Kimmatkar (DIN: 01984134), Managing Director of the Company, with effect from April 1, 2025:

**Fixed Pay:** ₹ 1,26,77,212/- per annum (Rupees One Crore Twenty-Six Lakhs Seventy-Seven Thousand Two Hundred and Twelve only).

**Variable Pay:** Dr. Abhay Kimmatkar shall be eligible for Variable Pay of ₹ 31,32,732/- (Rupees Thirty-One Lakhs Thirty-Two Thousand Seven Hundred and Thirty-Two only) which shall be subject to approval of the Board based on his performance/ key performance indicators (KPIs) as may be decided by Board in consultation with Nomination and Remuneration Committee from time to time.

**Total Pay:** ₹ 1,58,09,944/- (Rupees One Crore Fifty-Eight Lakhs Nine Thousand Nine Hundred and Forty-Four only).

**Employee Stock Option Plan (“ESOP”):**

In addition to the remuneration as mentioned above, Dr, Abhay Kimmatkar will also be eligible for Stock Options of the Company, in accordance with and subject to the terms of the Company's Employee Stock Option Scheme (“ESOP Scheme”).

The grant of such options shall be in addition to the remuneration mentioned above and shall be governed by the ESOP Scheme as duly framed by the Nomination and Remuneration Committee, recommended by the Board of Directors, and approved by the Shareholders of the Company in their duly convened meeting.

**Perquisites, Benefits and Amenities:**

**Car:** The Company shall provide a Company owned SUV car and a driver during the period of employment of Dr. Abhay Kimmatkar, for which the cost of car, the driver salary and fuel (up to ₹ 15,000/- per month) and maintenance expenses will be paid by the Company in addition to the Annual Salary as mentioned above.

**Medical Expenses:** Dr. Abhay Kimmatkar and his direct family members will also be covered under the Company Mediclaim policies as per Company policy.

**Gratuity:** ₹ 2,55,096/- (Rupees Two Lakhs Fifty-Five Thousand and Ninety-Six only).

**Employer Contribution to Provident Fund:** ₹ 6,36,432/- (Rupees Six Lakhs Thirty-Six Thousand Four Hundred and Thirty-Two Only) per annum as per Company policy.

**“RESOLVED FURTHER THAT** if in any financial year during the currency of tenure of Dr. Abhay Kimmatkar in the Company, the Company has no profit or its profit is inadequate, the Salary as mentioned in the above resolution shall continue to be paid to Dr. Abhay Kimmatkar in accordance with the provisions of section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) by passing special resolutions at a duly conveyed general meeting of Shareholders, wherever required.”

**“RESOLVED FURTHER THAT** except for revision in remuneration of Dr. Abhay Kimmatkar as mentioned above all other terms and conditions of his appointment remains same.”

**“RESOLVED FURTHER THAT** any of the Executive Directors and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized individually to do all such acts, deeds and things as in his absolute discretion it may think necessary, expedient or desirable to give effect to this resolution.”

By order of the Board of Directors for  
**CEINSYS TECH LIMITED**

Date: September 3, 2025

**Registered office:**

10/5, I.T. Park, Nagpur - 440022,  
Maharashtra, India

Sd/-

**Pooja Karande**

(Company Secretary & Compliance Officer)

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**"), setting out material facts concerning the business with respect to Item No. 5 to 12 of the accompanying Notice, is annexed hereto and forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this 27th Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice. The matter of Special Business appearing at Item No. 5 to 12 of the accompanying Notice, considered to be unavoidable by the Board and hence, forming part of this Notice.
2. In compliance with the provisions of the Act, SEBI Listing Regulations and Secretarial Standards on General Meeting and MCA Circulars, the 27th AGM of the Company is being held through VC/ OAVM on Monday September 29, 2025, at 11:00 AM (IST). The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at 10/5, I.T Park, Nagpur-440022, Maharashtra, India.
3. In terms of the MCA Circulars, physical attendance of members has been dispensed with and, therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 27th AGM. However, in pursuance of Section 112 and Section 113 of the Act, authorized representatives of the members may be appointed for the purpose of voting through remote e-Voting through Board Resolution/ Power of Attorney/ Authority Letter, etc., for participation in the 27th AGM through VC/ OAVM facility and e-Voting during the 27th AGM and since the AGM is being held through VC/ OAVM facility, the Proxy form, Route Map is not annexed in this Notice.
4. In accordance with the aforesaid MCA Circulars and the Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and SEBI/HO/CFD/ CFD-PoD2/P/CIR/2024/133 dated October 3, 2024 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2024-25 are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositories. A letter providing the weblink, including the exact path, where the Annual Report and the Notice of the AGM for the financial year 2024-25 is available, will be sent to those members whose e-mail address is not registered with the Company/ Company's Registrar and Share Transfer Agent-Bigshare Services Private Limited /Depository participants / Depositories. The Company shall send the physical copy of Annual Report FY 2024-25 to those Members who request the same at [cs@cstech.ai](mailto:cs@cstech.ai) in mentioning their Folio No./DP ID and Client ID. The Notice convening the 27th AGM along with the Annual Report FY 2024-25 will also be available on the website of the Company at <https://cstech.ai/>, websites of the Stock Exchange at <https://www.bseindia.com> and on the website of NSDL at <https://www.evoting.nsdl.com>.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of the cut-off date, will be entitled to vote at the Meeting
7. Facility of joining the AGM through VC / OAVM shall open 30 minutes before and 15 minutes after the time scheduled for AGM and will be available for Members on first come first served basis. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on 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 the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing 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 entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://cstech.ai/> . The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021 and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023, ('MCA Circulars').

11. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://cstech.ai/investors/>.

12. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive), for the purpose of AGM.

13. Shareholders may note that the Board of Directors at their meeting held on May 3, 2025 has recommended a final dividend of ₹ 3.50 per equity share. The record date for the purposes of final dividend, if approved at the AGM, for fiscal 2025 will be Monday, September 22, 2025.

14. Payment of dividend shall be made through electronic mode to the Members who have updated their bank account details. Dividend warrants / demand drafts will be dispatched to the registered address of the members who have not updated their bank account details, at the earliest. In order to receive dividend in a timely manner, Members are requested to register / update their complete bank details: a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents, and b) with Bigshare Services Private Limited (Registrar and Share Transfer Agent), if shares are held in physical mode (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.

15. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividends as per the applicable regulations

of the Depositories and the Company will not entertain any direct request from such Members for change/ addition/ deletion in such bank details. Accordingly, the Members holding shares in Demat form are requested to update their Electronic Bank Mandate with their respective DPs.

16. Members may note that pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders effective April 1, 2020 and the Company is required to deduct tax at source from dividend paid to Members at the prescribed rates. To enable compliance with TDS requirements, Members are requested to complete and/ or update their Residential status, PAN and Category with their Depository Participants ('DPs') or in case shares are held in physical form with the Company / RTA by sending documents through e-mail.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H, to avail the benefit of non- deduction of tax at source by email [tds@bigshareonline.com](mailto:tds@bigshareonline.com) by 11:59 PM (IST) on Monday, September 22, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [tds@bigshareonline.com](mailto:tds@bigshareonline.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 PM (IST) on Monday, September 22, 2025.

17. Pursuant to the provisions of Sections 124 and 125 of the Act and Rules thereunder, any money transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF).

Members are requested to send their claims to the Company and the Company's Registrar and Share Transfer Agent (R & T Agent), i.e., Bigshare Services Private Limited, if any, before the amount becomes due for transfer to the above Fund. Members are requested to encash the dividend warrant(s) immediately on the receipt by them. Members who have not yet encashed their dividend warrant(s) are requested to make their claims without any delay to the R & T Agent. Due dates for transfer of unclaimed dividend to the IEPF are as follows:

Dividend for the financial year	Year in Which Dividend Will Become Part of IEPF
2023-24	2031
2022-23	2030
2021-22	2029
2020-21	2028
2018-19	2026

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
19. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

The remote e-voting period begins on Friday, September 26, 2025, at 9:00 AM (IST) and ends on Sunday, September 28, 2025, at 5:00 PM. 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 record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

**How do I vote electronically using 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 dated December 9, 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 <b>NSDL</b> .	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. 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 e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is 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.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	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 e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & 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 <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 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 NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- 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 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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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 General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join 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 company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 [csanilpandya@gmail.com](mailto:csanilpandya@gmail.com) / [bhojrajcs@rediffmail.com](mailto:bhojrajcs@rediffmail.com) with a copy marked to [evoting@nsdl.com](http://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](http://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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Rimpa Bag at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**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 e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@cstech.ai](mailto:cs@cstech.ai).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@cstech.ai](mailto:cs@cstech.ai). If you are an Individual shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**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 EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member 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 link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of 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. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cs@cstech.ai](mailto:cs@cstech.ai) at least 4 days in advance before the start of the 27<sup>th</sup> AGM. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the 27<sup>th</sup> AGM, depending upon the availability of time.
6. Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to [cs@cstech.ai](mailto:cs@cstech.ai) to be received at least 4 days in advance before the start of the 27<sup>th</sup> AGM.
7. Members 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 ([cs@cstech.ai](mailto:cs@cstech.ai)). The same will be replied by the company suitably.

**OTHER INSTRUCTIONS:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than two working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://cstech.ai/> and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Bank are listed.

#### **GENERAL**

1. The relevant Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the Item No. 5 to 12 of the Notice dated September 3, 2025 is annexed hereto.
2. All correspondence regarding shares of the Company should be addressed to the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, India.,
3. Members may avail of the facility for making nominations in respect of the shares held by them. All rights of transfer and/or to amounts payable in respect of the shares shall vest in the nominee in the event of the death of the shareholder. A minor may be a nominee provided that the name of the guardian is mentioned in the Nomination form. The facility of nomination is not available to non-individual members such as bodies corporate, kartas of Hindu Undivided Families, partnership firms, societies, trusts and holders of Power of Attorney.
4. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to [cs@cstech.ai](mailto:cs@cstech.ai) for the same.
5. A brief profile of the Directors of the Company including profile of Directors seeking appointment/ re-appointment and as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India forms part of this Notice.
6. The Securities and Exchange Board of India (SEBI) vide its circular dated April 20, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Bigshare Services Private Limited / Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.
7. The Members are requested to register their e-mail ID or new e-mail ID (if there is any change in email ID which has already been registered with the, Depository Participant (for shares held in demat form) or Company (for shares held in physical form).
8. SEBI vide its Notification dated June 8, 2018 and further amendment vide its Notification dated November 30, 2018, prescribed that the requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, the Members holding shares in physical form are requested to take action to dematerialize the equity shares of the Bank promptly.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

## EXPLANATORY STATEMENT

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('ACT'), AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

#### Item No. 5

The Board of Directors, at its meeting held on May 3, 2025, had recommended the appointment of Mr. Sushil Kawadkar, (M. No. FCS 5725 and COP No, 5565) and Peer Review No :1956/2022), as the Secretarial Auditors of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive years starting from April 1, 2025 till March 31, 2030, subject to approval by the Members at this Annual General Meeting.

**The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:**

Sr. No.	Particulars	Details
1.	Name of Proposed Secretarial Auditors	Mr. Sushil Kawadkar
2.	Basis of Recommendation	Mr. Sushil Kawadkar is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. He has an experience of more than two decades in advising various Companies on Company Law and Secretarial Matters including conducting of Secretarial Audit and issue of Secretarial Audit Report pursuant to Section 204(1) of the Companies Act, 2013, Due Diligence, Certification of Annual Return and other E-forms and filing of various returns with the Office of Registrar of Companies.
3.	Term of Appointment	Five (5) consecutive years from April 1, 2025 till March 31, 2030,
4.	Proposed fees	₹ 1,40,000/- (Rupees One Lakh Forty Thousand only) per annum with an annual revision of 10 percent."
5.	Credentials of proposed Secretarial Auditors	Membership No. 5725 of the Institute of Company Secretaries of India (ICSI), Peer Review No :1956/2022 issued by the Peer Review Board of the Institute of Company Secretaries of India.

None of the Directors, Key Managerial Personnel, Manager of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item no. 5 of the Notice.

The Board recommends the resolution set forth in item no. 5 of the Notice for approval of the Members as an Ordinary Resolution.

#### Item No. 6, 7 and 9:

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 stock-based compensation scheme.

The Company recognizes the indispensable contribution of its key employees to organizational advancement and prosperity. It firmly believes in acknowledging and rewarding this value by fostering a culture of employee ownership. To cultivate this spirit and to attract, retain, motivate, and incentivize vital talents, the Company is committed to implementing an employee stock option scheme namely "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme") for the Employees of the Company and its Subsidiaries including Foreign Subsidiaries and/or associates and/or group Company (ies) of the Company as a strategic initiative aimed at bolstering Company's overall growth trajectory. This initiative aligns with the Company's

growth objectives and commitment to creating value for its shareholders.

This Scheme will comprise of Grant as may be determined by the Nomination and Remuneration Committee ("Committee") from time to time. The criteria for grant would be determined by the Committee based on factors such as length of service, grade, individual performance ratings over past few years, present contribution, potential contribution, conduct, etc. as it may deem relevant.

As per provisions of Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the Company seeks members' approval for the implementation of the Scheme.

Accordingly, the Committee and the Board of Directors of the Company at their respective meetings held on September 3, 2025, had approved the introduction of the Scheme, subject to members approval.

The main features of the Scheme are as under:

#### a) Brief Description of the Scheme:

Keeping in view the aforesaid objectives, the Scheme contemplates grant of Options to the eligible employee of the Company. After vesting of Options, an employee earns a right, but not obligation, to exercise the Vested Options within the Exercise Period and obtain equity shares

of the Company subject to payment of Exercise Price and satisfaction of any tax obligation arising thereon.

This Scheme shall be administered by the Nomination and Remuneration Committee. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme.

**b) Total number of Options to be granted:**

The total number of Options to be granted under the Scheme shall not exceed 8,70,000 (Eight Lakhs Seventy Thousand). Each Option when exercised would be converted in to one equity share of ₹10/- (Rupees Ten) each fully paid-up.

Further, SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the ceiling of 8,70,000 (Eight Lakhs Seventy Thousand), shall be deemed to be increased to the extent of such additional Options issued.

**c) Identification of classes of employees entitled to participate in the Scheme:**

Employees or categories of Employees as specified below subject to recommendation of the management of the Company and final determination by the Nomination and Remuneration Committee are eligible for being granted Employee Stock Options under this Scheme:

- (a) Such Employees at the top leadership level in the hierarchy of the management of the Company, subsidiary, associate and group Company (ies) if any, holding key positions, as decided by the Committee;
- (b) Such other Employees, as may from time to time be allowed under Applicable Laws, as may be decided by the Nomination and Remuneration Committee.

**d) Requirements of Vesting and period of Vesting:**

Options granted under this Scheme would vest after expiry of minimum of 1 (One) year but not later than 4 (Four) years from the Grant Date of such Options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death and Permanent Disability and in such instances, the Options shall vest on the date of death or Permanent Incapacity. In the event of retirement, the unvested stock options as on the date of retirement shall continue to vest in accordance with original vesting schedule, in line with the Vesting Conditions and Company Policies.

The Nomination and Remuneration Committee shall decide and mention the exact Vesting schedule in the individual Grant Letter.

Provided that in case where Options are granted by the Company under the Scheme in lieu of options held by a person under a similar plan/ scheme in another company (Transferor Company) which has merged or amalgamated with the Company, the period during which the options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period required under this Sub-clause in due compliance with the provisions of SEBI SBEB & SE Regulations.

Vesting of Options would be subject to continued employment with the Company or Group Company including Subsidiary Company or Associate Company or Holding Company, as the case may be, the Option Grantee has not served any notice of resignation as on date of any Vesting and absence of disciplinary proceedings pending against him on such date of Vesting. In addition, each Vesting may be subject to satisfactory performance of the Option Grantee, year to date or latest, as per the performance conditions/criteria specified in the individual Grant Letter at the discretion of the Nomination and Remuneration Committee.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place would be outlined in the Grant Letter issued at the time of Grant of Options as approved by the Nomination and Remuneration Committee.

**Vesting of Options in case of long leave**

The period of leave shall not be considered in determining the Vesting Period in the event the Option Grantee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Nomination and Remuneration Committee.

The specific vesting schedule and conditions for the employee shall be determined by the Committee, which shall be disclosed in the grant letter.

**e) Maximum period within which the Options shall be vested:**

Options granted under this Scheme would vest after expiry of minimum of 1 (One) year but not later than 4 (Four) years from the Grant Date of such Options. The minimum Vesting Period of one year shall not apply to cases of separation from employment due to death and Permanent Disability and in such instances, the Options shall vest on the date of death or Permanent Incapacity. In the event of retirement, the unvested stock options as on the date of retirement shall continue to vest in accordance with original vesting schedule, in line with the Vesting Conditions and Company Policies.

**f) Exercise price or pricing formula:**

The Exercise Price per Option shall not be less than face value per Share determined with reference to Grant Date. The exact Exercise Price shall be mentioned in the individual Grant Letter.

**g) Exercise period and the process of exercise:****While in employment/ service**

The Exercise Period in respect of a Vested Options shall be maximum of 3 (Three) months from the date of Vesting of such Options. The exact Exercise Period of Options in case of any Grant shall be determined by the Nomination and Remuneration Committee at the time of Grant and shall be specified in the Grant Letter.

Exercisability of Vested Options and continuity of Vesting of Unvested Options in case of transfer of an Option Grantee from the rolls of the Company to that of its Associate company or any of its Subsidiary company or Holding company shall be allowed to the extent permitted under SEBI SBEB & SE Regulations as prevailing at the relevant time.

Payment of the Exercise Price or any amount under this Scheme, if any, shall be made by a demand draft, online payment / wire transfer of funds, drawn in favour of the Company, or in such other manner as the Nomination and Remuneration Committee may approve from time to time.

The Options shall be deemed to have been exercised when an Option Grantee makes an application in writing in prescribed format to the Company or by any other means as decided by the Nomination and Remuneration Committee, for the issuance of Shares against the Options vested in him, subject to payment of Exercise Price and compliance of other requisite conditions of Exercise including satisfaction of tax liability thereon.

**h) Appraisal process for determining the eligibility of employees under the Scheme:**

The appraisal process for determining the eligibility of the employee shall be based on period of service, performance linked parameters such as work performance and such other criteria as may be determined by the Nomination and Remuneration Committee at its sole discretion, from time to time

**i) Maximum number of Options to be issued per employee and in aggregate:**

The maximum number of ESOPs that may be offered under this Scheme per Employee and in aggregate whether in any one or more financial year(s), shall be less than 1% (One Percentage) of the issued equity share capital (excluding outstanding warrants and conversions) of the Company at the time of the Grant of such ESOPs. Subject to this ceiling, the Nomination and Remuneration Committee reserves the right to decide the number of ESOPs to be granted and the maximum number of ESOPs that can be granted to each Employee.

Prior approval of shareholders of the Company in the general meeting by passing special resolution shall be obtained in case the Grant of Options to any identified Employee, in any one financial year, is equal to or exceeding 1% (one percent) of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of ESOP.

**j) Maximum quantum of benefits to be provided per employee under the Scheme:**

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Scheme.

**k) Route of the Scheme implementation:**

The Scheme shall be implemented and administered directly by the Company through Nomination and Remuneration Committee.

**l) Source of acquisition of shares under the Scheme:**

The Scheme contemplates issue of fresh/ primary shares by the Company.

**m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable as the Scheme is being implemented through Direct route.

**n) Maximum percentage of secondary acquisition:**

This is not relevant under the present Scheme.

**o) Accounting and Disclosure Policies:**

The Company shall follow the laws/regulations applicable to accounting related to Employee Stock Options, including but not limited to the IND AS 102/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein in compliance with relevant provisions of Regulation 15 of SEBI SBEB & SE Regulations.

The Board shall also make the requisite disclosures of the Scheme, in the manner specified under the SEBI SBEB & SE Regulations.

The Company shall make disclosures to the prospective Plan Grantees containing statement of risks, information about the Company and salient features of the Plan in a format as prescribed under SEBI SBEB & SE Regulations.

**p) Method of Option valuation:**

The Company shall adopt 'fair value method' for valuation of Options as prescribed under guidance note or under any accounting standard, as applicable, notified by appropriate authorities from time to time.

The Company shall use such valuation method(s) as may be prescribed from time to time in accordance with applicable

laws for valuation of the option granted to calculate the employee compensation cost.

**q) Declaration:**

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 of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the directors' report.

**r) Period of lock-in:**

The Shares issued upon Exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such Exercise.

Provided however that the Shares allotted on such Exercise cannot be sold for such period from the date of allotment in terms of code of conduct for prevention of insider trading of the Company, if any, read with Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended or such other period as may be stipulated from time to time in terms of such Code.

**s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:**

Subject to the provisions of the then prevailing applicable laws, the Nomination and Remuneration Committee shall determine the procedure for buy-back of the specified securities/ Options if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**Other Terms:**

The Nomination and Remuneration Committee shall have the absolute authority to vary or modify the terms of Scheme in accordance with the regulations and guidelines prescribed by Securities and Exchange Board of India, including in terms of the SEBI SBEB Regulations or regulations that may be issued by any appropriate authority, from time to time, unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who will be granted Options under the Scheme.

Regulation 6 of SEBI SBEB Regulations requires that every employee stock option scheme shall be approved by the Members of the Company by passing a special resolution in a general meeting. Further, as the CS Tech ESOS 2025 entails further issue of shares, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013.

Further, the Companies Act, 2013 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 requires that issue of more than 1% of the options or shares in the Company to any employee in any one year shall be approved by the shareholders of the Company through a separate special resolution.

Accordingly, the Special Resolutions set out at Item Nos. 6, 7 and 9 of this Notice are proposed for approval by the members.

A draft copy of the 'CS Tech ESOS 2025' will be available for inspection at the Company's registered office / corporate office during official hours on all working days till the last date of the e-voting.

Directors/Key Managerial Personnel of the Company/their relatives who may be granted Options under 'CS Tech ESOS 2025' may be deemed to be concerned or interested in the Special Resolution at Item Nos. 6, 7 and 9 of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

**Item No. 8**

The Members through postal ballot meeting of the Company dated August 1, 2025, had approved the appointment of Mr. Surej Kunhithayil Poyil (DIN: 10999955) as a Non-Executive Non-Independent Director of the Company with effect from June 28, 2025. Mr. Surej also holds position of Chief Executive Officer (CEO) of Technology Associates Inc, USA, Wholly Owned Subsidiary of the Company with effect from April 3, 2025.

Considering his rich experience and involvement in the affairs of the Company and its subsidiaries, the Board, on the recommendation of Nomination and Remuneration Committee, at its meeting held on September 3, 2025, has approved appointment of Mr. Surej Kunhithayil Poyil as Whole Time Director of the Company for a tenure of 3 (three) years with effect from September 3, 2025 to September 2, 2028 with the nomenclature as Whole Time Director and CEO Designate of the Company, subject to approval of members of the Company.

Mr. Surej Kunhithayil Poyil shall also be eligible for the grant of up to 2,15,000 (Two Lakh Fifteen Thousand) Stock Options of the Company out of the total pool of 8,70,000 (Eight Lakhs Seventy Thousand) options under the "Ceinsys Tech Limited Employee Stock Options Scheme 2025" ("CS Tech ESOS 2025" / "Scheme"), in accordance with and subject to the terms of the such scheme.

The Board is of the view that the appointment of Mr. Surej as Whole Time Director and CEO Designate will be in the best interests of the Company, given his rich knowledge and diverse experience across multiple regions and industries including the overseas market. He will be able to play a pivotal role in driving the Company's overseas expansion and strengthening its international business operation.

Mr. Surej Kunhithayil Poyil is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The Company has received from Mr. Surej Kunhithayil Poyil (i) consent in writing to act as Whole Time Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 pursuant to Rule 14(1) of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub section (2) of Section 164 of the Companies Act, 2013, and (iii) Notice of interest in Form MBP-I in terms of

section 184 (1), Pursuant to Rule 9(1) of companies (Meeting of Board and its Power) Rules, 2014 and other applicable provisions of the Companies Act, 2013.

This explanatory statement along with the additional information as per Regulation 36 of the SEBI Listing Regulations and Secretarial Standard 2 on General Meetings issued by Institute of Company Secretaries of India (ICSI), as annexed herewith may also be regarded as disclosure under the provisions of the Act and SEBI Listing Regulations.

Mr. Surej Kunhithayil Poyil, being a Non-Resident Indian and not fulfilling the residency condition under Schedule V of the Companies Act, 2013, his appointment shall be subject to the approval of the Central Government.

Except the appointee Director Mr. Surej Kunhithayil Poyil, with regard to the resolution of his respective appointment, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the passing of Special Resolution as set out at Item No. 8 of the Notice for approval by the members.

#### **Brief Profile:**

Mr. Surej Kunhithayil Poyil is a B Tech (Honors), Electronics from National Institute of Technology Calicut. He has successfully completed Executive Leadership Development Program from Harvard in the year 2002. He has substantial experience in Technology, Business, Product Engineering, Data and AI outsourcing supporting enterprises in strategy, sales, operations and executive management roles across industries. He has wide experience in Managing large clients, large businesses and pool of people. He brings high integrity, tremendous credibility and an extreme sense of partnership to client engagements with a focus on customer satisfaction and keeping and growing client relations.

In his last assignment Mr. Surej was CEO of Intelliswift at USA. Prior to this he was CTO of UST Global, USA and Vice President at Cognizant Technology Solutions, USA. He also had huge exposure with Tata Consultancy Services at India and USA.

#### **Item No. 10**

The Members of the Company on March 22, 2025 by way of Postal Ballot had approved the re-appointment of Mr. Prashant Kamat as Whole Time Director, Vice Chairman and CEO for a further period of 3 (Three) years with effect from February 17, 2025 to February 16, 2028.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable to Mr. Prashant Kamat, Whole Time Director, Vice Chairman and CEO with effect from April 1, 2025.

The proposed revised remuneration payable to Mr. Prashant Kamat, Whole Time Director, Vice Chairman & CEO is in line with the Industrial Standards for managerial personnel belonging to the

same cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Mr. Prashant Kamat, the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025, and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Mr. Prashant Kamat, subject to approval of members of the Company. Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members at their meeting. Thus, the Members are requested to consider revision in remuneration of Mr. Prashant Kamat, Whole Time Director, Vice Chairman & CEO.

Mr. Prashant Kamat including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 10 respectively of this Notice. Save as aforesaid, none of the Directors/ Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise, in the said Special Resolution.

#### **Item No. 11**

The Members of the Company at an Extra Ordinary General Meeting on April 29, 2024 had approved the appointment of Mr. Kaushik Khona as Managing Director, India Operations for a period of three (3) years with effect from 30 March, 2024 to 29 March, 2027.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable to Mr. Kaushik Khona as Managing Director, India Operations with effect from April 1, 2025.

The proposed revised remuneration payable to Mr. Kaushik Khona as Managing Director, India Operations is in line with the Industrial Standards for managerial personnel belonging to the same cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Mr. Kaushik Khona the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025 and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Mr. Kaushik Khona subject to approval of members of the Company.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members. Thus, the Members are requested to consider revision in remuneration of Mr. Kaushik Khona, Managing Director, India Operations.

Mr. Kaushik Khona including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 11 respectively of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise, in the said Special Resolution.

#### **Item No. 12**

The Members of the Company had approved revision in remuneration of Dr. Abhay Kimmatkar by passing Special Resolution at the 26<sup>th</sup> Annual General Meeting of the Company held on September 20, 2024.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, through a resolution dated July 30, 2025, considered the proposal for revision in the remuneration payable of Dr. Abhay Kimmatkar, Managing Director with effect from April 1, 2025.

The proposed revised remuneration payable to Dr. Abhay Kimmatkar, Managing Director is in line with the Industrial Standards for managerial personnel belonging to the same

cadre. Moreover, salary structures of managerial personnel in the industry has undergone major change in the recent past. Keeping in view the size and internal functioning of the Company and the responsibilities and capabilities of Dr. Abhay Kimmatkar, the proposed remuneration would be commensurate with the remuneration paid by other companies to such similar positions in the same industry.

Further considering the Company's performance, the progress made and targets achieved by the Company in FY 2024-25, the Board of Directors at their meeting held on July 30, 2025 and on recommendation of the Nomination and Remuneration Committee has decided to revise the remuneration of Dr. Abhay Kimmatkar subject to approval of members of the Company.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the revision in remuneration is required to be approved by the Members at their meeting. Thus, the Members are requested to consider revision in remuneration of Dr. Abhay Kimmatkar, Managing Director.

Dr. Abhay Kimmatkar, Managing Director of the Company including his relatives may be deemed to be concerned or interested in the Special Resolution at Item No. 12 of this Notice. Save as aforesaid, none of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

**ANNEXURE TO ITEM NO: 4 AND 8****DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT. INFORMATION PURSUANT TO 1.2.5 OF THE SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS- 2) AND REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT.**

<b>Name of Director</b>	<b>Mr. Abhay Kimmatkar</b>	<b>Mr. Surej Kunhithayyil Poyil</b>
DIN	01984134	10999955
Designation/ Category of Directorship	Managing Director	Whole Time Director
Age	52 years	57 years
Nationality	Indian	USA
Date of first appointment on the Board	December 17, 2007	May 3, 2025
Qualifications	B.E., MBA, PhD	B Tech (Honors), Electronics, Executive Leadership Development Program (Harvard)
Nature of expertise in specific functional areas;	IT & ITES Services & Business Development	Wide experience in advisory, Strategy, Sales, Marketing, technology and general management
Terms and Conditions of Appointment	Please refer to the Resolution and Explanatory statement set out at item no. 8 of the Notice	Please refer to the Resolution and Explanatory statement set out at item no. 9 of the Notice
Remuneration last drawn	₹ 1,43,72,676/- per annum	Not Applicable
Remuneration proposed to be paid	Please refer to the Resolution and Explanatory statement set out at item no.12 of the Notice	Please refer to the Resolution and Explanatory statement set out at item no. 8 of the Notice
Number of equity shares held in the Company or for any other person on a beneficial basis	6,300 Equity Shares of Rs 10/- each	Nil
Number of Board Meetings attended (upto the date of this Notice)	3 (Three)	3 (Three)
Membership of Committees of Board of the Company	i. Stakeholders Relationship and Grievance Committee ii. Management Committee	Nil
Names of other listed entities in which the Director holds the directorship and the membership of Committees of the board	Nil	Nil
Listed entities from which the Director has resigned/ term completion from Directorship in last three (3) years	Nil	Nil
Directorship in other companies (excluding foreign companies) as on date of this notice	1) ADCC Infocom Private Limited 2) YCCE Alumni Association	1) Allygram Systems and Technologies Private Limited
Chairmanships/Memberships of the Committees of other public limited companies	Nil	Nil
Relationship with any Director(s) / Key Managerial Personnel of the Company	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel

Name of Director	Mr. Abhay Kimmatkar	Mr. Surej Kunhithayil Poyil
Brief Profile	<p>Dr. Abhay Kimmatkar is an accomplished engineering professional with MBA and is holding a Doctorate in Management Research with rich experience in diverse technical, commercial, operations and corporate roles in the Information Technology sector. He is a versatile leader with an ability to connect people and businesses and forming long term collaboration and alliances with a strong belief that flexibility and interpersonal skills are critical for the business of the future due to multiculturalism and globalism. At Ceinsys Tech Limited, Dr. Abhay Kimmatkar empowers, initiates and leads strategies in Business Development, Operations along with successful project deliveries. His leadership has expanded beyond the boundaries of traditional business and has led many strategic initiatives that have had positive impact on multiple business areas, driving down costs, increasing revenues and improving the overall performance of various business units. He has also launched client focused business plans and territory development roadmaps, forged alliances with new technology partners to provide enterprise level solutions in the domains of Water, Transportation, Geospatial domains to build new business verticals.</p>	<p>Please refer to the Explanatory statement set out at item no. 9 of the Notice.</p>

By order of the Board of Directors for  
**CEINSYS TECH LIMITED**

Date: September 3, 2025

**Registered office:**

10/5, I.T. Park, Nagpur - 440022,  
Maharashtra, India

Sd/-

**Pooja Karande**

(Company Secretary & Compliance Officer)