



GOLDSTONE TECHNOLOGIES LIMITED

[CIN: L72200TG1994PLC017211]

Regd. Office: 1st Floor, GNR's RV Insignia Building, Image Garden Road, Madhapur, Hyderabad-500081, Rangareddi, Telangana, India

Website www.goldstonetech.com, E-Mail: corporate@goldstonetech.com, Phone No. +91-40-66284999

POSTAL BALLOT NOTICE

Dear Member(s),

NOTICE is hereby given that the resolutions set out below are proposed to be passed by the members of Goldstone Technologies Limited ("**the Company**") by means of ("**Postal Ballot**") only by way of remote e-voting process ("e-voting") pursuant to Section 110 read with Section 108 and other applicable provisions of the Companies Act, 2013, ('the Act'), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification and/or re-enactment thereof for the time being in force as amended from time to time) ('the Rules') and other applicable provisions of the Act and the Rules, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standards on General Meetings (SS 2) issued by the Institute of Companies Secretaries of India and other applicable laws, rules and regulations guidelines prescribed by to the extent applicable read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") (including any statutory modification or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations that the Special Resolution(s) , as appended below are proposed to be passed by the members through postal ballot, only by way of remote e-voting process ('e-voting').

Accordingly, the proposed resolutions together with the explanatory statement setting out the material facts as required under section 102 of the Act, are annexed herewith for consideration of the members.

In accordance with the MCA circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to all its Shareholders and are requested to read the instructions in the Notes under the section "Instructions relating to e-voting" in this postal ballot notice ("Postal Ballot Notice") to cast their vote electronically. Members are requested to cast their vote through the e-voting process not later than 15th May, 2022 (5.00 pm) to be eligible for being considered, failing which it will be considered that no vote has been received.

In accordance with the provisions of the MCA Circulars, the Company has made arrangements for the shareholders to register their e-mail addresses. Therefore, those shareholders who have not yet registered their e-mail addresses are requested to register the same by following the procedure set out in the notes to this Postal Ballot Notice.

Hence, in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting system only.

The Statement pursuant to Section 102(1) and other applicable provisions of the Companies

Act, 2013 read with the Rules thereunder, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors of the Company in their meeting held on 11th February, 2022 has appointed Mr. Prathap Satla, Company Secretary in Practice as the Scrutinizer pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, for conducting the postal ballot /e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Board of Directors of the Company or to any officer authorized by the Board. The results shall be declared on or before 16th May, 2022 and will be displayed on the Company's website www.goldstonetech.com and will also be communicated to the Stock Exchanges and also results will be placed on the website of Central Depository Services (India) Limited (www.evotingindia.com). The resolutions, if passed by the requisite majority, shall be deemed to have been passed on 15th May, 2022 i.e., the last date specified for receipt of votes through the e-voting process.

Clause III (A)1. To carry on the business of information technology, set up Software Development Centre(s) for undertaking Onsite and Offshore consulting services, system integration, provide total solutions, focus on products, ideas and solutions in emerging niche market segments like shrink wrapped software for office automation and internet tools, value added products for own use or its customers or other users. To provide IT enabled solutions in India and abroad to implement internet technologies with web based applications for e-commerce, e-business, e-trade, multimedia, call center services and networking worldwide, to undertake and execute feasibility studies for computerization, setting up of all kinds of computer systems and digital/electronic equipment, to design and develop such systems and application software for or on behalf of manufacturers, owners and users of computer systems and digital/electronic equipment in India or elsewhere in the world and to set up and run electronic data processing centers and to carry on the business of data processing, word processing, software consultancy, system studies, management consultancy, techno-economic feasibility studies of projects, design and development of management information systems, share/debenture

SPECIAL BUSINESS

ITEM NO. 1. ALTERATION OF THE MAIN OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

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

“RESOLVED THAT pursuant to provisions of Section 13 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof, for the time being in force subject to such other approvals as may be necessary if any, from the any other competent authorities, consent of the members of the Company be and is hereby accorded that the Main Object clause of the Memorandum of Association of the Company be altered and amended as follows:

- A. Clause III(A) of the Objects clause of the Memorandum of Association of the Company be titled as 'THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION'.
- B. The existing Main Objects of Clause III (A) be altered by replacing the same with the following new Clause III(A) as under:

issue management and/or registration and share/debenture transfer agency, to conduct, sponsor or otherwise participate in training programmes, courses, seminars and conferences in respect of any of the objects of the company and for spreading or importing the knowledge and use of computers and computer programming languages including the publication of books, journals, bulletins, study/course materials, circulars and newsletters and to do all other acts and things as may be required or incidental for attaining the above objects.

Clause III(A) 2. To design, develop, install, provide, supply, deal, franchise, biometric software, biometric hardware, all types of security systems, support systems, surveillance systems, and software, equipment, design, develop, process manufacture, assemble, import, purchase, export trade and to establish and run data processing / computer centers and to offer consultancy and data processing and other computer related services that are normally offered by data processing/ computer centers to industrial, business and other type of customers and to design, develop, install, supply, deal in all types of bar code equipments, systems accessories, attachments, label materials, label printers, label verifiers and allied products, to carry on business of other automatic identifications, equipments, systems accessories, attachments and allied products and to do all other acts and things as may be required or incidental for attaining the above objects.

Clause III(A) 3. To design, develop, install, provide, supply, deal, franchise, take on lease, give on lease, hire, let on hire, maintain, provide and operate broadband services, internet/Internet Protocol based Television, video on demand or other services, intelligent networks (IN) services, and other value added services, global mobile telecommunications, electronic mail services, e-commerce transactions, globally managed data networks, internet data centers (IDCs), call centers, webstores, virtual private networks (VPNs), video conferencing, satellite networks, in India as well as outside India and to telecast, broadcast, relay through any media including satellite, radio, computers, distribute through any cable and satellite channels on cable networks, Direct to Home, Internet, Internet Protocol, Interactive Television or transmit the information/ advertisement/ products of the company or any other person and to carry on the business as advertising agents, to purchase and sell advertising time or space on any television, radio, internet, satellite in India or abroad or any other kind of media currency in vogue and to establish, maintain, develop, conduct, procure, buy, sell, import, export, trade, or otherwise deal in, or to act as service providers of every kind in production, marketing, distribution, materials, personnel, planning, computers, software, and software solutions of all kinds, system integration, data processing, multi-media services, Internet Protocol Television services, direct to home services, entertainment media, cable television services, interactive television services, content for various uses, electronic media, Computer systems, computer peripherals, and accessories, computer consumables like floppy disks/diskettes, Compact Disks, Digital Video Disks, hard disks, ribbons continuous and non-continuous stationery and such other products or things which may be considered either as an integral part of a computer system or as an optional attachment or supplement thereto; and to do all other acts and things as may be required or incidental for attaining the above objects.

- Clause III(A) 4.** To engage in the business of designing, developing, manufacturing, producing, establishing, assembling, selling, buying, maintaining, installing, commissioning, operating, owning, leasing, financing, deploying, supplying, distributing, exporting, importing re-selling, exchanging, altering, improving, assembling, dealing in marketing, procuring, sourcing and acting as buying and selling agents, commission agents, merchants, distributors, repairers, warehousemen, traders in, service provider, brokers, research and development in the area of product development, for automotive vehicles including but not limited to all kinds of vehicles electric, hybrid, new energy vehicles or otherwise and whether they be two(2) wheelers, 3 (three) wheelers, 4 (four) wheelers including buses, omni buses, trucks, lorries, motor cars, scooters, motor-scooters/cycles, LCVs, HCVs or XUVs, mono rail, light rail, metro rail, engines, locomotives of every description and also of various parts, components and accessories thereof including but not limited to chassis, batteries, chargers, motors, controllers, tools, aggregates, implements, materials and parts thereof of all or any of the above mentioned motor vehicles used for the transport or conveyance of passengers, merchandise and goods of every description whether propelled or used or run by electricity, steam, oil vapour, gas, petroleum, diesel, oil, fuel cell or any other mode or mechanical power, in India or elsewhere and to setup, own, manufacture, design, sale, lease and operate energy storage equipment and solutions, batteries pack, cells for whatsoever use, charging infrastructure/equipment station, and to provide energy storage solutions and to render all or any services in relation or in connection with any or all of the aforesaid activities such as but not limited to, supply chain management services, setting up of service centers in different parts of India, after sales support and services, appointment of dealers, service agents and building Infrastructure for facilitating the Electric Vehicles ecosystem, to engage in partnerships or joint ventures with players across the Electric Vehicles value chain, battery manufacturers, Charging infrastructure companies and Electronic Data Interchange (EDI), Electronic Information Services, database Services to support commercial exchanges, network applications and financing for such automotive vehicles and to make investment in other companies which are engaged in the aforesaid activities directly or through its associates.
- Clause III(A) 5.** To provide, promote, develop, design, establish, setup, maintain, organize, undertake, manage, operate, run, market, purchase, sell, distribute, resell, import, export and carry on the business of all types/ kinds of electronic and virtual payment systems services, e-wallets, mobile-wallets, cash card, payment gateways services, prepaid and post-paid payment instruments payment systems including open/ closed/ semi-closed systems payment instruments, in India and abroad including all kinds of payment services in any manner whatsoever and to provide services, management and consultancy in the field of prepaid and post-paid payment instruments services, electronic and virtual payment systems, transaction processing, and to act as dealers distributors, agents, representative of Indian and foreign concerns/ persons operating in the line of prepaid, post-paid and other payment system services, and allied activities related thereto.”

“RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 2. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee), the consent of the members of the Company be and is hereby accorded for alteration in the Memorandum of Association of the Company, by merging appropriate and relevant objects of the Memorandum of Association, mentioned under Clause III (C) – ‘Other Objects’ with Clause III (B) – ‘Objects

Incidental or Ancillary to the attainment of the Main Objects’ and consequently changing the object numbering as may be appropriate.”

“RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clause III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) are :”

“RESOLVED FURTHER THAT the existing Clause III (C) – Other objects of the Memorandum of Association of the Company be and is hereby deleted in its entirety.”

“RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 3. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER THE COMPANIES ACT, 2013.

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

“RESOLVED THAT pursuant to the provisions of Section 5 and 14 and all other applicable provisions of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or

re-enactment thereof, for the time being in force), and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee), consent of the members of the Company be and is hereby accorded to adopt new set of Article of Association in place of existing Articles of Association of the Company".

"RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

ITEM NO. 4. APPROVE GOLDSTONE TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN 2022 (GTLESOP 2022).

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

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and in accordance with the Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosures Requirements)

Regulations 2015 and any other regulations as may be required, Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [SEBI (SBEB and SE) Regulations], and such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed imposed while granting such approvals, permissions and sanctions the consent of the members of the Company be and is hereby accorded to the introduction and implementation of 'Goldstone Technologies Limited Employee Stock Option Plan 2022' (hereinafter referred to as the 'GTLESOP 2022' or the 'Scheme') authorizing the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to be include Compensation Committee or any other Committee, which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) to create, and grant from time to time in one or more tranches, and to create, and grant from time to time in one or more tranches, not exceeding 17,29,000 (Seventeen Lakhs Twenty Nine Thousand) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company including any Director thereof, whether whole time or otherwise (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided under GTLESOP 2022, exercisable into not more than 17,29,000 (Seventeen Lakhs Twenty Nine Thousand) equity shares of face value of Rs.10/- (Rupees Ten Only) equity each fully paid up, on such terms and in such manner in accordance with the provisions of the applicable laws and the provisions of GTLESOP 2022."

"RESOLVED FURTHER THAT the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company."

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others if any additional equity shares are issued by Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares of the Company are split or consolidated, then the number of shares to be allotted and the exercise price payable by the option grantees under the Scheme shall automatically stand augmented or reduced in the same proportion as the present face value of Rs.10/- (Rupees Ten Only) per equity share bears to the revised face value of the equity shares of the Company after such split or consolidation, without affecting any other rights or obligations of the said grantees.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take requisite steps for listing of the equity shares allotted under GTLESOP 2022 on the Stock Exchanges where the equity shares of the Company are listed.”

“RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the SEBI (SBE and SE) Regulations and Income Tax Act, 1961, any other applicable laws and regulations to the extent relevant and applicable to the GTLESOP 2022.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary alter, amend suspend or terminate the GTLESOP 2022 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems, fit, for such purpose and also to settle any issues, questions, difficulties, or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to

execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such, modification, change, variation, alteration, amendment, suspension or termination of the GTLESOP 2022 and do all other things incidental and ancillary thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Center and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of GTLESOP 2022 as also to make applications to the appropriate authorities, Parties and the Institutions for the requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s) and all other documents required to be filed in the above connection and to settle all such questions difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard.”

ITEM NO. 5. CHANGE IN DESIGNATION OF MR. PAVAN CHAVALI (DIN:08432078) FROM WHOLE – TIME DIRECTOR OF THE COMPANY TO MANAGING DIRECTOR OF THE COMPANY FOR A TERM OF 5 (FIVE) YEARS.

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

“RESOLVED THAT pursuant to the provisions of Section 2(54), 196, 197, 198, and 203 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Remuneration) Rules, 2014, the articles of association and such other consents and permissions as may be necessary, consent of the

members of the Company be and is hereby accorded to appoint Mr. Pavan Chavali (DIN 08432078) as the Managing Director of the Company for a period of 5 (Five) years with effect from 28th March, 2022 on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** any Director of the Company and/or Company Secretary of the Company be and are hereby authorized to do all necessary things including intimation to the Stock Exchanges and filing of necessary forms with Registrar of Companies, Hyderabad to give effect to this resolution.”

ITEM NO. 6. TO APPROVE INCREASE IN REMUNERATION OF MR. PAVAN CHAVALI, MANAGING DIRECTOR OF THE COMPANY.

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

“**RESOLVED THAT** pursuant to the provisions of Section, 196, 197, 198, and 203 read with Schedule-V and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Remuneration) Rules, 2014, the articles of association and such other consents and permissions as may be necessary, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the consent and ratification of the members of the Company be and is hereby accorded for the revision in remuneration payable to Mr. Pavan Chavali (DIN: 08432078), Managing Director of the Company with effect from 1st March, 2022, on the following terms and conditions:

1. Salary

Salary of Rs. 3,37,250/- (Rupees Three Lakhs Thirty-Seven Thousand Two Hundred and Fifty only) per month.

2. Perquisites

The following perquisites will be provided in addition to salary:

Category A

1. Housing: House Rent Allowance at Rs.1,34,900/- (Rupees One Lakh Thirty Four Thousand Nine Hundred only) per month.
2. Other allowances for Maintenance, Leave travel, Conveyance, Subscription to Professional Journals and Medical costs not exceeding Rs. 89,933/- (Rupees Eighty Nine Thousand Nine Hundred and Thirty Three only) per month.

Category B

Company's contribution towards Provident Fund and payment of Gratuity as per applicable laws. Company's contribution towards Medical Insurance Policy for self and family as per the Company Policy.

Up to an amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) per annum as variable pay depending on individual and company performance parameters as per the rules framed by the Company in this regard.

“**RESOLVED FURTHER THAT** the aggregate sum of remuneration and perquisites in any financial year shall be governed by the limits prescribed from time to time under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and if in any financial year during the tenure of office of Mr. Pavan Chavali, the Company has no profits or its profits are inadequate, he will be paid aforementioned remuneration by way of salary and perquisites as minimum remuneration subject to applicable provisions of Schedule V to the Companies Act, 2013 read with Rule 7 of the Companies (Appointment and Remuneration) Rules, 2014.”

“**RESOLVED FURTHER THAT** the Board of Directors (including any Committee of Directors)

be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Section 197 read with Schedule V or other applicable provisions, if any, of the Companies Act, 2013 or any other amendments thereto, as may be agreed between the Board and Mr. Pavan Chavali.”

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby severally ;authorized to perform all such acts and deeds as may be necessary, proper or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Goldstone Technologies Limited**

Niralee Rasesh Kotdawala
Company Secretary

Place: Hyderabad

Date: 28.03.2022

NOTES:

1. An Explanatory Statement pursuant to section 102 of the Companies Act, 2013 setting out all material facts relating to the resolution(s) proposed to be passed through postal ballot is annexed herewith;
2. M/s. Prathap Satla & Associates, Practicing Company Secretaries (Membership No. FCS: 11086) has been appointed as the Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final;
3. In compliance with the provisions of section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the MCA circulars and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to all its members to exercise their right to vote by electronic means as the only mode of voting which will enable them to cast their votes electronically, for which necessary arrangements have been made by the Company with M/s Central Depository Services (India) Limited ('CDSL') as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote;
4. In accordance with the MCA circulars, the postal ballot notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ list of beneficial owners as on 8th April, 2022 ('cut off date') received from the Depositories and whose e-mail address is registered with the Depositories/ Registrar & Transfer Agents. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelops are not being sent to members for this postal ballot;
5. The Postal Ballot Notice will also be available on the websites of the Stock Exchange(s), i.e., BSE Limited and National Stock Exchange of India Limited, respectively, Company's website at www.goldstonetech.com and on the website of the CDSL at www.evotingindia.com;
6. The members who have not registered their email addresses or there is any change in their registered email address(es), are requested to immediately notify/update their email address with their depository participant, in case the shares are held in dematerialized form and to the

Registrar and Transfer Agent, in case the shares are held in physical form by providing the necessary details;

7. Members would be able to cast their votes and convey their assent or dissent to the proposed resolution(s) only through the remote e-voting process. Members whose names appear in the list of beneficial owners provided by Depositories/Register of members as on the cut-off date will only be considered eligible for the purpose of e-voting;
8. Persons who become member of the Company after the cut-off date, should treat this notice only for information purpose and are not entitled to vote;
9. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the 'Cut-off date';
10. The e-voting period will commence at 9.00 a.m. (IST) on Saturday, the 16th April, 2022 and ends at 5:00 p.m. (IST) on Sunday, the 15th May, 2022. Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. Once the vote on a resolution is cast by the members, they shall not be allowed to change it subsequently.
11. All the material documents referred to in the Postal Ballot Notice will be available for inspection electronically until the last date of voting;
12. The resolution, if approved shall be deemed to have been passed on the last date of e-voting, i.e., Sunday, the 15th May, 2022; and
13. The Scrutinizer will submit the report, after the completion of scrutiny, to the Board of Directors or to a person duly authorized by Board. The results of the e-voting will be announced within two

working days of conclusion of postal ballot process and will be displayed on the websites of the Stock Exchange(s), i.e., BSE Limited and National Stock Exchange of India Limited, respectively, Company's website at www.goldstonetech.com and on the website of the CDSL at www.evotingindia.com.

INSTRUCTION FOR VOTING

1. In conformity with the present regulatory requirements, the Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories, on Friday, 8th April, 2022, and who have registered their e-mail addresses with the Registrar & Transfer Agent or with the Depositories.

Further, Members can vote on the Resolutions only through remote e-voting. Remote e-voting will commence at 9:00 a.m. on Saturday, the 16th April, 2022 and will end at 5:00 p.m. (IST) on Sunday, the 15th May, 2022, when remote e-voting will be blocked by CDSL;

2. Voting rights will be reckoned on the paid-up value of equity shares registered in the names of the members on Friday, 8th April, 2022 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes; and
3. The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Sunday, the 15th May, 2022.

Instructions for shareholders for remote e-voting

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 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.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants are able to cast their vote without having to register again with E-Voting Service Provider (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

1. Pursuant to abovesaid SEBI circular, Login method for e-voting for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly; 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration; and 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link available on www.cdslindia.com or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile & email as recorded in the demat account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting service providers
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal

	<p>Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period;</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp ; and</p> <p>3) 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 (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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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.

2. Login method for e-Voting for physical shareholders and shareholders other than individual holding in demat form:
 - a. The shareholders should log on to the e-voting website www.evotingindia.com;
 - b. Click on “Shareholders” module;
 - c. Now enter your User ID a. For CDSL: 16 digits beneficiary ID, b. For NSDL: 8 Character DP ID

followed by 8 Digits Client ID, c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- d. Next enter the Image Verification as displayed and Click on Login;
- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used; and
- f. If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

3. After entering these details appropriately, click on “SUBMIT” tab;
4. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential;
5. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
6. Click on the EVSN for the relevant <Goldstone Technologies Limited> on which you choose to vote;
7. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution;
8. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details;
9. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote;
10. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote;
11. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page; and

12. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

Additional facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; sprathapacs@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Process for those Shareholders whose email addresses are not registered with the Depositories for obtaining Login Credentials For e-Voting for the Resolutions proposed in this Notice

1. For Physical shareholders- please provide necessary details like 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 RTA at info@aarthiconsultants.com
2. For Demat shareholders - please update your email id and mobile no. with your respective Depository Participant; and

3. For individual demat shareholders- please update your email id and mobile no. with your respective Depository Participant which is mandatory while e-voting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022- 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022- 23058542/43.

OTHER INSTRUCTIONS

- a) The Scrutinizer shall submit the Scrutinizer's Report to the Board of Directors of the Company or such other officer duly authorized by the Board. Further, the results of the Postal Ballot will be announced within two working days of conclusion of postal ballot process and the same will be hosted on website of the Company i.e., www.goldstonetech.com, service provider, i.e., www.evotingindia.com and the same will also be communicated simultaneously to the Stock Exchanges namely BSE Limited and National Stock Exchange of India Limited;
- b) In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at website of the Service Provider i.e., www.evotingindia.com; and
- c) Members are requested to send all communications relating to shares to Company's Registrar & Share Transfer Agent (R & T Agent) at the following address:

M/s. Aarathi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029
Tel: 91-40-27638111, 4445
E-mail: info@aarthiconsultants.com

**By order of the Board of Directors
For Goldstone Technologies Limited**

Niralee Rasesh Kotdawala
Company Secretary

Place: Hyderabad
Date: 28.03.2022

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

ALTERATION OF THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

The Company is presently engaged in the business of software development, business intelligence, data analytics, IT services consulting, cloud strategy & implementation, analytics consulting, data engineering, data sciences and analytics training and other allied services. The company's management is considering various alternatives ways to expand its operations in the existing business as well to diversify its business activities and enter into new areas of business and establish new business prospects. In this regards, the company is considering to venture into the business of manufacturing, designing, assembling, selling, buying, distributing and marketing of Electric vehicles, hybrid, new energy vehicles and related activities including but not limited building Infrastructure for facilitating the Electric Vehicles ecosystem, to engage in partnerships or joint ventures with players across the Electric Vehicles value chain, battery manufacturers, Charging infrastructure companies and Electronic Data Interchange (EDI), Electronic Information Services, database Services to support commercial exchanges, network applications.

In order to enable the company to diversify its operations into aforementioned activities, it is required to first alter the Objects clause of the Memorandum of Association of the Company so as to enable the Company to tap all emerging opportunities in the electric and new energy vehicles, energy storage equipment etc., along with the existing operations of the company.

Section 13 of the Companies Act, 2013 state that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the "MOA"). The Board of Directors

of the company in their meeting held on 11th February, 2022 has approved the aforesaid alteration in the Object Clause of the MOA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MOA with respect to the objects of the Company and certify the registration.

The Board recommends adoption of the resolution set out in Resolution No. 1 of the accompanying Notice as a **Special Resolution**.

A copy of Memorandum of Association of the Company with the proposed alteration is available for inspection at the Registered Office of the Company at any working day during business hours and also available on the website of the Company.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

ITEM NO. 2

ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF THE COMPANY AS PER THE COMPANIES ACT, 2013.

With introduction of the Companies Act, 2013 w.e.f. 1st April 2014 many provisions of the Companies Act, 1956 have undergone changes and few of them have even become redundant. Since the Company was incorporated under the Companies Act, 1956, the present Memorandum of Association of the Company contains many matters which are required to be aligned with the requirements under the Companies Act, 2013. The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for Public Companies Limited by Shares and now, since the company is amending the existing Object Clause of the Memorandum of Association of the Company as per the item nos. 1 & 2 above it is necessary to align the existing MOA of the

Company with Table A of the Schedule I of the Companies Act, 2013 and in accordance with Section 4 and 13 of the Companies Act, 2013.

Section 13 of the Companies Act, 2013 states that a Company, may, by a special resolution, alter the provisions of its Memorandum of Association (the “MOA”). The Board of Directors of the Company in their meeting held on 11th February, 2022 has approved the aforesaid alteration in the Object Clause of the MOA of the Company, subject to the approval of the Members of the Company by way of postal ballot. The special resolution passed by postal ballot shall be filed with the Registrar of Companies who shall register the alteration of the MOA with respect to the objects of the Company and certify the registration.

The Board recommends adoption of the resolution set out in Resolution No. 2 of the accompanying Notice as a **Special Resolution**.

A copy of Memorandum of Association of the Company with the proposed alteration is available for inspection at the Registered Office of the Company at any working day during business hours and also available on the website of the Company.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

ITEM NO. 3

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY AS PER THE COMPANIES ACT, 2013.

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further with introduction of the Companies Act, 2013, w.e.f. 1st April 2014 many provisions of the Companies Act, 1956 have undergone changes and few of them have even become

redundant. Since the Company was incorporated under the Companies Act, 1956, the present Articles of Association (“AOA”) of the Company contains many matters which are required to be aligned with the requirements under the Companies Act, 2013 and the Companies Act, 2013, has prescribed a new format of Articles of Association (“AOA”) for Public Companies Limited by Shares and now, since the company is amending the existing Object Clause of the Memorandum of Association of the Company as per the item nos. 1 & 2 above, it is necessary to align the existing AOA of the Company also with Table F of the Schedule I of the Companies Act, 2013 and in accordance with Section 5 and 14 of the Companies Act, 2013. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles.

The Board by way of Resolution passed in its meeting held on 11th February, 2022 has approved the adoption of new set of Articles of Association of the Company, subject to the approval of the shareholders of the Company by way of postal ballot.

It is proposed to adopt the articles contained in the new set of Articles of Association in substitution of and to the entire exclusion of the articles contained in the existing Articles of Association of the Company.

Pursuant to Section 14 and other applicable provisions, if any, of the Act, approval of the shareholders of the Company is required for adoption of amended new set of Articles of Association.

The Board recommends adoption of the resolution set out in Resolution No. 3 of the accompanying Notice as a **Special Resolution**.

A copy of the new set of Articles of Association of the Company is available for inspection at the Registered Office of the Company at any working day during business hours and also available on the website of the Company.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors

of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

ITEM NO. 4

APPROVE GOLDSTONE TECHNOLOGIES LIMITED EMPLOYEE STOCK OPTION PLAN 2022 (GTLESOP 2022).

Your company has been doing a lot of changes within the organization wherein our employee workforce has been incrementing and we are in process of recruiting a lot of top management and top talent people into the organization, to aid this growth. In lieu this growth there is quite some interest and requests generated from employees, regarding allotment of ESOPs. The management is also of the view that, Equity based compensation is considered to be integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives. Management believes that equity based compensation schemes are an effective tool to reward the employees of the Company who contribute towards the growth of the Company, this also creates a feeling of ownership amongst the employees in the Company, attracts new talents, helps to retain the key resources in the organization and benefits of the present and future employees of the Company. With this objective, management intends to implement the Employee Stock Option Plan 2022 for the employees of the Company.

In terms of Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) and Section 62 and other applicable provisions of the Companies Act, 2013, for issue of Shares to Employees of the Company under an Employee Stock Options Scheme requires an approval of the existing Members by way of Special Resolution.

The Special Resolution set out at Item No. 4 is seeking your approval for the formulation and implementation of the Scheme and issuance of Equity Shares thereunder.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called as Goldstone Technologies Limited Employees Stock Options Scheme – 2022.

The Purpose of the Scheme includes the following:

- a. To be on par with the market standards in terms of offering appropriate compensation packages (including ESOPs). To Hire 'Top Class Talent' from the market. Most of the contemporary organizations in the market, from where the company is hiring, have ESOPs as a part of their package.
- b. To motivate the employees to contribute to the growth and profitability of the Company.
- c. To retain the Employees and reduce the attrition rate of the Company.
- d. To achieve sustained growth and the creation of Shareholder value by aligning the interests of the Employees with the long-term interests of the Company.
- e. To create a sense of ownership and participation amongst the Employees to share the value they create for the Company in the years to come, and
- f. To provide additional deferred rewards to Employees.

2. The total number of Stock Options to be granted under the Scheme:

The maximum number of Options that may be granted pursuant to this Scheme shall not exceed 17,29,000 (Seventeen Lakhs Twenty Nine Thousand) which shall be convertible into equal number of Shares.

Out of the overall pool of 17,29,000 (Seventeen Lakhs Twenty Nine Thousand) Shares, the Board of Directors of the Company (hereinafter referred to as the “Board of Directors” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee designated as Compensation Committee for the purpose of monitoring, administering, superintending and implementing the Scheme in compliance with SEBI (SEBI & SE) Regulations, 2021) may grant such number of shares as decided, from time to time.

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further grant under the Scheme unless otherwise determined by the Board of Directors.

Further, the maximum number of Options that can be granted and the Equity Shares arise upon exercise of these Options shall stand adjusted in case of corporate action (as defined in the Scheme).

3. Identification of classes of Employees entitled to participate in the Scheme:

- (a) An Employee as designated by the Company, who is exclusively working in India or outside India; or
- (b) A director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- (c) an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or its associate company, in India or outside India, of

the company, or of a holding company of the Company but does not include:

- i. an employee who is a promoter or a person belonging to the promoter group; or
- ii. a director who either himself or through his relative or through anybody corporate directly or indirectly, holds more than ten percent of the outstanding equity shares of the company.

4. Requirement of Vesting and period of Vesting:

Vesting period shall commence from the grant date and shall be minimum of 1 (One) year from the grant date and it may extend upto maximum of 3 (Three) years from the grant date, at the discretion of and in the manner prescribed by the Board of Directors.

Provided further that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one year shall not be applicable and in such instances, the Options shall vest in terms of SEBI (SBEB & SE) Regulations, on the date of the death or permanent incapacity.

Vesting of Options can vary from Grantee to Grantee as per the discretion of the Board of Directors / Committee whose decision shall be final and binding.

The vesting would be subject to the continued employment of the Grantee.

5. Maximum period within which the Options shall be vested:

Maximum period within which the Options shall be vested is 3 (Three) years from the grant date.

6. Exercise Price or Pricing Formula:

Under this Scheme, the exercise price of the Shares will be decided by the Board of Directors / Committee.

The Board of Directors has a power to provide suitable discount or charge premium on such price as arrived above. However, in any case the exercise price shall not go below the par value of Share of the Company.

For the above purpose Price means the Market Price i.e, the latest available closing price on a recognized stock exchange on which the Shares of the Company are listed on the date immediately prior to the relevant date i.e. the date of the meeting of the Board of Directors / Committee on which the grant is made.

Explanation – As the Equity Shares of the Company are listed on more than one stock exchange, the closing price on the stock exchange having higher trading volume shall be considered as the market price.

7. Exercise period and process of Exercise:

After vesting, Options can be exercised within 1 (One) year from the date of last vesting, through cash mechanism after submitting the exercise application along with payment of the exercise price, applicable taxes and other charges, if any. The Vested Options can only be exercised wholly and not in part.

The mode and manner of the exercise shall be communicated individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Board of Directors may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the grant of Options under the Scheme and the terms and conditions thereof.

- (a) It will be determined on the basis of tenure of employment of an Employee in the Company /

Group Company / Holding Company / Subsidiary Company.

- (b) Performance of Employee: Employee's performance during the financial year in the Company / Group Company / Holding Company / Subsidiary Company on the basis of decided parameters.
- (c) Performance of Company: Performance of the Company as per the standards set by the Nomination & Remuneration Committee / Board of Directors.
- (d) Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted pursuant to the Scheme shall not exceed 17,29,000 (Seventeen Lakhs Twenty Nine Thousand) which shall be convertible into an equal number of Equity Shares.

The maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceeding 1% of the issued capital of the Company at the time of grant. The Board of Directors/ Committee may decide to grant such number of Options equal to or exceeding 1% of the issued capital to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of

Company's Share on the Stock Exchanges as on the date of Exercise of Options and the Exercise Price paid by the Employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented directly by the Company. The Scheme shall be administered by the Board of Directors / Committee.

12. Whether the Scheme involves a new issue of shares by the company or secondary acquisition by the Trust or both:

Yes, the Scheme involves new issue of shares by the Company.

13. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.

14. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

15. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee

compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

16. Period of lock-in:

The Shares transferred to the Employees pursuant to exercise of Options may be put under lock-in for a maximum period of 2 (Two) years from the date of transfer at the discretion of the Board of Directors / Committee.

17. Terms & conditions for buyback, if any, of specified securities:

The Board of Directors / Committee will specify the procedure for buy-back of Options granted, if to be undertaken at any time by the Company, and the applicable terms and conditions, including:

- (i) permissible sources of financing for such buy-back;
- (ii) minimum financial thresholds to be maintained by the Company as per its last financial statements; and
- (iii) quantum of options that the Company may buy-back in a financial year

In terms of Section 62 of the Companies Act, 2013 and Regulation 6 of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the approval of the Shareholders is sought by way of Special Resolution for the approval of the Goldstone Technologies Limited Employees Stock Options Scheme – 2022 and transfer of existing Shares under this Scheme.

Therefore, your Directors recommend the resolutions as set out at item no. 4 for your approval as **Special Resolution**.

None of the Directors, Manager, Key Managerial Personnel of the Company, or their relatives are in anyway concerned or interested

in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

Goldstone Technologies Limited Employees Stock Options Scheme – 2022 and other documents referred to in the aforesaid resolutions are available for inspection electronically in the Investors Section of the website of the Company www.goldstonetech.com.

ITEM NO. 5

CHANGE IN DESIGNATION OF MR. PAVAN CHAVALI (DIN: 08432078) FROM WHOLE – TIME DIRECTOR OF THE COMPANY TO MANAGING DIRECTOR OF THE COMPANY FOR A TERM OF 5 (FIVE) YEARS.

Pursuant to Section 196, 197, 203 and Schedule-V and other applicable provisions of the Companies Act 2013 and subject to the recommendations of the Nomination and Remuneration Committee, the Board of Directors in their meeting held on 28th March, 2022 considered the profile of Mr. Pavan Chavali, who was appointed as the Director and Whole Time Director of the Company initially for the term of 2 (two) years w.e.f. 23rd May, 2019 and then his appointment was renewed for a further period of 3 (three) years w.e.f. 25th June, 2021, and appointed him as Managing Director of the company for a term of 5 years.

Mr. Pavan Chavali, holds Degree in Bachelor of Engineering (B.E), Mechanical Engineering. He has been associated with the Company since more than nine and half years in various designations, handling business operations, Programs, Project Management, Partner relationship Management and most importantly in building the Analytics sales and technical eco-systems with the vision of GTL becoming a leading Analytics/Business Intelligence organizations in India. He has overall more than 20 years IT experience ranging from end user technical support to enterprise software support experience in large ESV's with recognized strengths in leading P&L responsibilities, support operations, delivery management and customer account management. In the present circumstances,

considering the vast experience of Mr. Pavan Chavali in various fields, the Board of Directors are of the view that his rich experience and knowledge in related industries would help the company immensely in case if he is appointed as the Managing Director of the Company.

Pursuant to the provisions of the Sub Section (2) & (3) of the Section 178 of the Companies Act 2013 the Nomination and Remuneration Committee of the Board has considered the appointment and remuneration payable and recommended to the Board regarding the appointment of Mr. Pavan Chavali as Managing Director of the Company.

Your Board confirms that the Company has not made any default in repayment of any of its debts as specified in sub-clause (ii) of the second proviso to clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder. The disclosures under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and under sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 are attached herewith as Annexure A & B respectively.

The Board recommends adoption of the resolution set out in Resolution No. 5 of the accompanying Notice as a **Special Resolution**.

Except Mr. Pavan Chavali himself none of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

ITEM NO. 6

TO APPROVE INCREASE IN THE REMUNERATION OF MR. PAVAN CHAVALI, MANAGING DIRECTOR OF THE COMPANY.

Pursuant to Section 196 and other applicable provisions of the Companies Act 2013 and as per the recommendations of the Nomination and Remuneration Committee, Mr. Pavan Chavali, was appointed as Whole time Director of the

company for a period of 2 (two) years w.e.f. 23rd May, 2019 and his term was renewed for a further period of 3 (three) years w.e.f. 25th June, 2021.

Considering the present pay structure in the IT Industry for candidate having credentials similar to Mr. Pavan Chavali and also considering his services to the company during his tenure with the Company, the management intends to increase the remuneration of Mr. Pavan Chavali. The existing remuneration and other benefits which Mr. Pavan Chavali is drawing as on date, are produced below:

- Annual Gross (Fixed) Salary of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) and Rs. 5,00,000/- (Rupees Five Lakhs Only) Variable Salary.
- Medical Insurance Policy for self and family subject to as per the company's policy.
- All other usual allowances/perquisites like Car, Telephone, Gratuity, PF contribution.

Mr. Pavan Chavali has performed exceptionally well even during the Covid 19 time as a result of which the company has also performed very well. Considering his valuable contribution for bringing the company to the level where it is today and creating a brand image in the market, the management is of the opinion to increase his salary as mentioned below :

- Annual Gross(Fixed) Salary of Rs. 71,00,000/- (Rupees Seventy One Lakhs Only) and Rs. 5,00,000/- (Rupees Five Lakhs Only) Variable Salary.
- Medical Insurance Policy for self and family subject to as per the company's policy.
- All other usual allowances/perquisites like Company Driver, Telephone Reimbursement, Gratuity, PF contribution.

Pursuant to the provisions of the Sub Section (2) & (3) of the Section 178 of the Companies Act 2013 the Board of Directors of the Company in their meeting held on 28th March, 2022, upon

the recommendations of the Nomination and Remuneration Committee has approved the increase in the remuneration payable to Mr. Pavan Chavali.

Having regard to the financial performance of the Company in any financial year, there may be loss or inadequacy of profits for payment of managerial remuneration beyond the ceiling specified in Section II of Part II of Schedule V of the Companies Act, 2013. Accordingly, approval for payment of remuneration to Mr. Pavan Chavali is being sought from the shareholders by way of Special Resolution under item no. 6 of this Notice of Postal Ballot under Section II of Part II of Schedule V of the Companies Act, 2013.

Your Board confirms that the Company has not made any default in repayment of any of its debts as specified in sub-clause (ii) of the second proviso to clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 and rules made thereunder. The disclosures under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and under sub-clause (iv) of the second proviso of Clause (B) of Section II of Part II of Schedule V of the Companies Act, 2013 are attached herewith as Annexure A & B respectively.

The Board recommends adoption of the resolution set out in Resolution No. 6 of the accompanying Notice as a **Special Resolution**.

Except Mr. Pavan Chavali himself none of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or the relatives of any Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

**By order of the Board of Directors
For Goldstone Technologies Limited**

Niralee Rasesh Kotdawala
Company Secretary

Place: Hyderabad
Date: 28.03.2022

ANNEXURE-A

Appointment of Mr. Pavan Chavali (DIN 08432078) as the Managing Director of the Company:

Additional Information of the Director seeking appointment/re-appointment as required under Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are provided herein below:

Particulars	Pavan Chavali
Director Identification Number (DIN)	08432078
Date of Birth	18/06/1980
Date of Appointment	He was initially appointed as a Whole Time Director for the term of 2 (two) years w.e.f. 23 rd May, 2019 and then his appointment was renewed for a further period of 3 (three) years w.e.f. 25 th June, 2021
Nationality	Indian
Qualifications	Degree in Bachelor of Engineering (B.E), Mechanical Engineering
Experience and expertise in specific functional areas	He has overall more than 20 years IT experience ranging from end user technical support to enterprise software support experience in large ESV's with recognized strengths in leading P&L responsibilities, support operations, delivery management and customer account management
Terms and Conditions of Reappointment	As mentioned in the resolution and Explanatory Statement of Item No. 6
Remuneration last drawn (including sitting fees, if any)	As mentioned in the Explanatory Statement of Item No. 6
Remuneration proposed to be paid	As mentioned in the resolution and Explanatory Statement of Item No. 6
Number of Shares held in the Company as on March 31, 2022	Nil
Directorship held in other Companies as on (March 31, 2022) (excluding alternate directorship, foreign companies and companies under Section 8 of the Companies Act, 2013	Nil
Number of meetings of the Board attended during the financial year	8
Committee position held in other companies (Chairmanship/ Membership of Audit & Stakeholders Relationship Committee of other Public Companies as on March 31, 2022)	Nil
Relationship with other Directors/ Key Managerial Personnel	Nil

ANNEXURE-B

The other Disclosures as required under Schedule V Part II Section II of the Companies Act, 2013-Paragraph B (iv) is provided hereunder:

I. GENERAL INFORMATION:

1. Nature of Industry: The operations of the Company would come under the purview of Information Technology and Software services.
2. Date or expected date of commencement of commercial production: Non Applicable, since the Company has already commenced its business activities and is in operations since 1994.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators: Financial performance of the Company during last three years:

(Amt. Rs. In Millions)

Financial Parameters	Financial Year		
	2020-2021	2019-2020	2018-2019
Total Revenue	425.58	352.17	343.61
Depreciation	3.31	3.29	3.67
Total Expenses (Excluding Depreciation)	403.71	336.40	313.38
Net Profit	14.20	10.87	16.61
Paid up Capital	187.82	187.82	187.82
Reserves & Surplus	123.84	108.27	96.92
Earning Per Share	0.76	0.58	0.88

5. Foreign Investments or collaborations, if any: The Company do not have any foreign investments or collaborations except has a Subsidiary Company i.e. M/s. Staytop Systems Inc located at North Carolina, United States.

II. INFORMATION ABOUT THE APPOINTEE:

i) Background details:

Mr. Pavan Chavali, who was initially appointed as Whole Time Director of the Company is being re-designated as the Managing Director of the Company w.e.f. 28th March, 2022. He holds Degree in Bachelor of Engineering (B.E), Mechanical Engineering. He has been associated with the Company since more than Nine and half years in various designations, handling business operations, Programs, Project Management, Partner relationship Management etc.

He has overall more than 20 years IT experience ranging from end user technical support to enterprise software support experience in large ESV's with recognized strengths in leading P&L responsibilities.

Senior program management experience in handling the service delivery requirements of large and diverse ecosystems working in matrix organizations with a solid track record of turning concepts into reality.

ii.) Past Remuneration:

Mr. Pavan Chavali's past annual remuneration was Rs. 50,00,000/- (Rupees Fifty Lakhs only) and up to an amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) as variable pay.

iii.) Recognition or awards:

He has been associated with the Company since about 9.5 years, having started his career with GTL as GM-Operations moving to VP – Operations and to be appointed as Whole Time Director for the Company in May 2019. He has single handedly driven the Analytics Business Line for GTL with the vision of making GTL one of the best Analytics Sales and Support service providers in India by 2025. In line with this vision, GTL today is partnered with some of the major Business Intelligence, Advanced Analytics, Cloud and Full Stack organizations such as – Tableau, Salesforce, Alteryx, Snowflake, AWS, Fivetran, Kyvos, Unscrambl etc. GTL emerged as the No. 1 reselling and services partner with Tableau since 2018 and has been maintaining the same premium reseller status for more than 3 years now. GTL has also been awarded as the 'best marketing innovator partner – 2020' for Asia Pacific region.

Mr. Pavan Chavali has been working on adding more partnerships and working on developing Analytics Service solutions for the top organizations of varied industry sectors in India. He is leading and expanding the teams' capabilities to cater to international BI/Consulting projects in the Data Analytics and Business Intelligence segments – which is the future of IT Industry.

iv.) Job profile and suitability:

Mr. Pavan Chavali as a Whole Time Director was looking after the overall affairs and operations of the Company. His vast experience in handling business operations, Programs, Project Management, Partner relationship Management, would help the Company in various growth aspects. Even during the time of COVID-19, Company has made good progress under his leadership and guidance. He is involved in policy planning, vision, strategy, and long-term development activities in line with the overall vision for the benefit of employees as well as for the growth of the Company.

v.) Remuneration proposed:

As set out in the resolution under Item No. 6 of the Notice.

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

The Nomination & Remuneration Committee of the Board and the Board of Directors considering the size of the Company, the profile and performance of Mr. Pavan Chavali during the period in which he was designated as Whole Time Director and the responsibilities handled by him, and the industry benchmark, approved payment of the same existing remuneration as detailed in the resolution set out in Item No. 6 of the Notice, the remuneration is commensurate With Industry standards and Board Level Positions held in similar sized and similar positional business.

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

Mr. Pavan Chavali has no other pecuniary relationship with the Company other than being an employee of the Company either directly or indirectly or any relationship with the managerial personnel.

III. OTHER INFORMATION:

i.) Reasons for loss or inadequate profits:

In Financial year 2020-21 the Company has seen an increase in revenue both at the standalone and consolidated levels even during the tough times of Covid-19 when compared to the previous years. However, the impact of a major 'vendor consolidation' by a customer in the previous period, under

the managed/staff augmentation business unit continues to have an impact on the overall numbers. While there has been notable growth in the stand-alone revenue and profits during the FY 2020-21, Company was unable to record overall profits due to stress on margins at a consolidated level. Present market situation projects extreme demand for technical and sales resources, especially in the Analytics and Data areas. Increased investments are being made to ensure retention of top talent employees and to ensure attracting new talent in the system, for future growth.

ii.) Steps taken or proposed to be taken for improvement:

The Company is concentrating to improve the capacity of business operations by considering the market scenario in the recent trends, compete with market the company is decentralizing the operations by recruiting additional staff in analytics, technical, operations side as per the requirement and other initiative steps to improve the performance in Off-shore Technical Support, Tableau + Alteryx License Sales and Data Analytics Consulting. Company is investing expanding technology partnerships (added 5 new partnerships in 2020-21), investing in hiring and retaining top talent, expansion of office spaces PAN India to ensure talent from all regions is available for growth. With these developments, the business is expected to grow significantly and expecting to increase profits and also the company has put in place measures to reduce cost and improve the bottom-line.

iii.) Expected increase in productivity and profits in measurable terms:

In view of the steps mentioned as a part of the strategic growth of technology partnerships, top talent hiring and investment in better infrastructure and technologies is bound to improve productivity and improve profit margins. The company has also taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

IV DISCLOSURES:

Subject to approval and ratification of the shareholders, the Board has fixed the remuneration/perquisites/ benefits payable to the aforesaid Mr. Pavan Chavali, Managing Director from 28th March, 2022 as follows:

1. Name of the appointee: Mr. Pavan Chavali
2. Designation: Managing Director
3. Tenure: Five Years with effect from 28th March, 2022
4. Salary: Rs. 3,37,250/- (Rupees Three Lakhs, Thirty-Seven Thousand Two Hundred and Fifty only) per month.
5. Perquisites and allowances:
 - i.) Housing: House Rent Allowance at Rs. 1,34,900/- (Rupees One Lakh Thirty Four Thousand Nine Hundred only) per month.
 - ii.) Other allowances for Maintenance, Leave travel, Conveyance, Subscription to Professional Journals and Medical costs not exceeding Rs. 89,933/- (Rupees Eighty Nine Thousand Nine Hundred and Thirty Three only) per month.
 - iii.) Company's contribution towards Provident Fund and payment of Gratuity as per applicable laws. Company's contribution towards Medical Insurance Policy for self and family as per the Company Policy.

- iv.) Up to an amount of Rs. 5,00,000/- (Rupees Five Lakhs Only) per annum as variable pay depending on individual and company performance parameters as per the rules framed by the Company in this regard.

**By order of the Board of Directors
For Goldstone Technologies Limited**

Niralee Rasesh Kotdawala
Company Secretary

Place: Hyderabad
Date: 28.03.2022

CALENDAR OF EVENTS FOR POSTAL BALLOT PROCESSES.

No.	Particulars	Date
a)	Date on which consent is given by the Scrutinizer	11 th February, 2022
b)	Date of Board Resolution authorizing the Director(s) and the Company Secretary to be responsible for the entire Postal Ballot Process	11 th February, 2022 & 28 th March, 2022
c)	Date of appointment of the Scrutinizer	11 th February, 2022
d)	Specified Date for determining members to whom Postal Ballot Notice will be sent	08 th April, 2022
e)	Date of completion of dispatch of Notice	15 th April, 2022
f)	Date of publishing Advertisement in Newspaper	16 th April, 2022
g)	Date of Commencement of Voting by Electronic Mode/Postal Ballot Forms	16 th April, 2022
h)	Last date for receiving postal ballot forms by the Scrutinizer/Last date of e-voting	15 th May, 2022
i)	Date on which Resolution will be deemed to be passed	15 th May, 2022
j)	Date of submission of the Report by the Scrutinizer	16 th May, 2022
k)	Date of declaration of the result by the Chairman	16 th May, 2022
l)	Last date of signing of Minutes by the Chairman	14 th June, 2022