



## **NOTICE OF 29<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING OF ISPRAVA VESTA PRIVATE LIMITED WILL BE HELD ON THURSDAY, 15<sup>TH</sup> OCTOBER, 2020 AT 04.30 PM THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:**

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### **ORDINARY BUSINESS:**

#### **ITEM NO 1:**

#### **TO CONSIDER ADOPTION OF THE FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the year ended 31<sup>st</sup> March, 2020 together with the Boards’ Report and Auditors Report thereon.

### **SPECIAL BUSINESS:**

#### **ITEM NO 2:**

#### **AMENDMENT OF ISPRAVA VESTA EMPLOYEE STOCK OPTION SCHEME – 2018 (ESOP-2018)**

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 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any statutory amendment, modification or re-enactment to the Act for the time being in force) and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed, the consent of the shareholders of the Company be and is hereby accorded to amend the “Isprava Vesta Employee Stock Option Scheme – 2018” (**ESOP-2018**), a draft of which is submitted before this meeting, and the amended ESOP-2018 be approved and adopted in substitution of the existing ESOP scheme of the Company.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the scheme are not prejudicial to the interest of the ESOP holders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary, amend, modify or alter the terms of the scheme in accordance with and subject to the terms of the Act and any guidelines, rules or regulations that may be issued by any regulatory / statutory authority, as applicable.



**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Compensation Committee of the Board, be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to implementation or execution of the Scheme to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**“RESOLVED FURTHER THAT** Mr. Darshan Shah, Managing Director, Mr. Nibhrant Shah, Director, Mr. Dhimaan Shah, Director or Mr. Adnan Shaikh, Company Secretary, be and are hereby authorized to do all such acts, deeds and things and execute all such deeds, documents, forms and instruments in writing as may be necessary and incidental for giving effect to the above resolution.”

**ITEM NO 3:**

**AMENDMENT OF ISPRAVA VESTA OPTIONS PROPOSAL - 2018.**

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 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with rules made thereunder (including any statutory amendment, modification or re-enactment to the Act for the time being in force) and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed, the consent of the shareholders of the Company be and is hereby accorded to amend the “Isprava Vesta Options Proposal – 2018” (**Options Proposal**), a draft of which is submitted before this meeting, and the amended Options Proposal be approved and adopted in substitution of the existing Options Proposal of the Company.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the Options Proposal are not prejudicial to the interest of the option holders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to vary, amend, modify or alter the terms of the Options Proposal in accordance with and subject to the terms of the Act and any guidelines, rules or regulations that may be issued by any regulatory / statutory authority, as applicable.

**RESOLVED FURTHER THAT** the Board of Directors of the Company including the Compensation Committee of the Board, be and are hereby authorized to settle all questions, difficulties or doubts that may arise in relation to implementation or execution of the Options Proposal to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**“RESOLVED FURTHER THAT** Mr. Darshan Shah, Managing Director, Mr. Nibhrant Shah, Director, Mr. Dhimaan Shah, Director or Mr. Adnan Shaikh, Company Secretary, be and are hereby authorized to do all such acts, deeds and things and execute all such deeds, documents,



forms and instruments in writing as may be necessary and incidental for giving effect to the above resolution.”

**For and on behalf of the Board of Directors of  
Isprava Vesta Private Limited**

**Sd/-**

**Nibhrant Darshan Shah**

Director

DIN: 02752112

Address: 15, Raitan, Worli Sea Face,  
Abdul Gaffar Khan Road, Worli,  
Mumbai – 400030

**Date: 18<sup>th</sup> September, 2020**

**Place: Mumbai**



**Note:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Corporate/Registered Office of the Company at First Floor, 42A, Impression House, G. D. Ambekar Marg, Wadala, Mumbai- 400031.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since the AGM being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
3. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
4. In Compliance with the MCA Circulars, notice of AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company. Members attending AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
5. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at [www.isprava.com](http://www.isprava.com)
6. Corporate members are required to send a scanned copy of its Board Resolution authorizing its representative to attend the AGM through VC/OAVM on its behalf and vote through show of hands or poll, if demanded.
7. A Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
9. All documents referred to in the Notice will also be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to [cs@isprava.com](mailto:cs@isprava.com)
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Numbers (PAN),



nominations, Power of Attorney to the Company for the shares held in physical form at the email address of the Company i.e. [cs@isprava.com](mailto:cs@isprava.com)

11. In case of the shareholders whose email ids are not registered, can write to the Company alongwith the 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@isprava.com](mailto:cs@isprava.com) or can contact Mr. Adnan Shaikh, Company Secretary at +91 9321318380. The Company after due verification shall register the email id's of the shareholders and mail the annual report thereafter.
12. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

**13. Procedure for VC/OAVM:**

- a. Facility for joining the meeting shall be kept open at least 15 mins before start time of the meeting till 15 mins after the start time.
- b. Statutory Auditor or any of his/her representatives shall mandatorily attend the Annual General Meeting.
- c. [cs@isprava.com](mailto:cs@isprava.com) is the designated e-mail address of the Company for this AGM to convey the vote, if poll is demanded in the meeting.
- d. If poll is demanded, votes can be casted by the members only through their registered e-mail address with the Company. Format of poll paper in Form no. MGT-12 is annexed with the notice and would be used only if Poll is demanded in meeting.
- e. If more than 50 members are present in the meeting, voting through poll will be mandatory.
- f. Members may contact Mr. Adnan Shaikh, Company Secretary (Contact no. +91 9321318380) for any assistance using technology before or during the meeting.
- g. The meeting shall be held on a Google meet platform and the link to join the shareholders meeting is as below:

*(Joining link emailed to all the shareholders who are entitled to attend the AGM)*

**Video Conference dial-in instructions:**

- a. Click on the google meet link given as above.
- b. You will be connected to Annual General Meeting.
- c. If you are joining from laptop/desktop, please use 'Google Chrome' browser. If you are joining through a mobile phone / handheld device, please join through 'Google Meet' application.
- d. If you get disconnected for any reason, you can re-join.



**Explanatory Statement**  
**[Pursuant to Section 102 of the Companies Act, 2013]**

**Item No. 2**

The Company had implemented Isprava Vesta Employee Stock Option Scheme – 2018 (ESOP-2018) which was approved by the members in the Annual General Meeting of the Company for FY 2017-18. The Company has inter alia granted Stock options to eligible employees / persons from time to time under the said ESOP scheme.

With a view to facilitate effective implementation and improvements to the ESOP scheme and with a view to reward its employees for their continuous hard work, dedication and contribution to the growth of the Company, it is imperative to amend the ESOP scheme by altering / adding certain clauses in the ESOP scheme.

As per section 62(1) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Company may by Special Resolution vary the terms of the Employee Stock Option Scheme not yet exercised by the employee provided that such variation is not prejudicial to the interest of the Option holders. The amendments proposed to the scheme are not prejudicial to the interest of the option holders.

The details as required under rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 are as below:

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1	Disclosure of variations	The amendments proposed would result in alteration of certain definitions, additions of few definitions, amendments to clause 6.2 (Administration of the Scheme), amendments / additions in clause 7.4 (Exercise of Options) and amendments to clause 15 (Changes in the Scheme-2018, suspension and termination thereof).
2	Rationale for the variations	To facilitate effective implementation and improvements to the ESOP scheme and with a view to reward its employees for their continuous hard work, dedication and based on their contribution to the growth of the Company.
3	Details of beneficiary employees of such variation	As may be identified by the Compensation Committee from time to time.

A copy of the amended ESOP scheme will be made available to the members as per the procedure mentioned in note 9 of the Notice of AGM.



The approval of members is being sought by way of Special Resolution under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for the amendment of the existing ESOP scheme. The Directors recommend the resolution at Item No. 2 of the accompanying notice, for the approval of the members of the Company.

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

### **Item No. 3**

The Company had implemented Isprava Vesta Options Proposal – 2018 (Options Proposal) which was approved by the members in the Annual General Meeting of the Company for FY 2017-18. The Company has inter alia granted options to eligible employees / persons under the said Options Proposal.

With a view to facilitate effective implementation and improvements to the Options proposal and to provide flexibility in exercising the said options by the Option holders, it is necessary to amend the Options proposal by altering / adding certain clauses in the Options proposal.

As per section 62(1) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Company may by Special Resolution vary the terms of the Options proposal not yet exercised by the employee provided that such variation is not prejudicial to the interest of the Option holders. The amendments proposed to the Options proposal are not prejudicial to the interest of the option holders.

The details as required under rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 are as below:

<b>Sr No</b>	<b>Particulars</b>	<b>Details</b>
1	Disclosure of variations	The amendments proposed would result in additions of few definitions, amendments to clause 4 (Scope and Eligibility) and amendment to clause 6.2 (Exercise of Options)
2	Rationale for the variations	To facilitate effective implementation and improvements to the options proposal and to provide flexibility in exercising the said options by the Option holders.
3	Details of beneficiary employees of such variation	Mr. Rohan Lamba and Mr. Rohit Taparia

A copy of the amended Options proposal will be made available to the members as per the procedure mentioned in note 9 of the Notice of AGM.



The approval of members is being sought by way of Special Resolution under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for the amendment of the existing Options proposal. The Directors recommend the resolution at Item No. 3 of the accompanying notice, for the approval of the members of the Company.

Except Mr. Rohan Lamba, Director of the company, none of the Directors or Key Managerial Personnel of the Company and their respective relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution.

By Order of the Board  
**FOR ISPRAVA VESTA PRIVATE LIMITED**

**Place: Mumbai**  
**Date: 18<sup>th</sup> September, 2020**

**Sd/-**

**NIBHRANT DARSHAN SHAH**  
Director  
DIN: 02752112

Address: 15, Raitan, Worli Sea Face, Abdul Gaffar Khan Road, Worli, Mumbai - 400030, India





**Form No. MGT-12  
Polling Paper**

**[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the  
Companies (Management and Administration) Rules, 2014]**

**Name of the Company: Isprava Vesta Private Limited**

**Registered Office: First Floor, 42A, Impression House, G.D. Ambekar Marg, Wadala,  
Mumbai - 400031**

**Folio no.:**

**No. of equity Shares held:**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the notice of the Annual General Meeting (AGM) of the Company held on Thursday, 15<sup>th</sup> October, 2020 through VC/OAVM, by recording my assent and/or dissent to the said Resolution(s) in the following manner:

<b>Resolution no. &amp; nature of resolution</b>	<b>Resolution</b>	<b>No. of Equity shares held</b>	<b>I/We assent to the resolution (For)*</b>	<b>I/We dissent to the resolution (Against)*</b>
1. Ordinary Resolution	To receive, consider and adopt the Audited Financial Statements (including Consolidated Financial Statement) of the Company for the year ended 31 <sup>st</sup> March, 2020 together with the Boards' Report and Auditors Report thereon.			
2. Special Resolution	To consider amendment of Isprava Vesta Employee Stock Option Scheme - 2018 (ESOP-2018)			
3. Special Resolution	To consider amendment of Isprava Vesta Options Proposal.			

\*Please put tick mark (√) in the appropriate column for the resolution(s) indicated above.

Place:

Date:

Signature of Shareholder