

NOTICE OF THE 15TH EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the 15th Extra Ordinary General Meeting of the Members of **PRAYAAN CAPITAL PRIVATE LIMITED** will be held on **Tuesday, 03rd February, 2026** at 10:00 AM (IST) at the Corporate Office situated at Minerva Building, II Floor, No 97, Santhome High Road, Santhome, Chennai 600 028 with an option to participate through VC / OAVM, to transact the following businesses at **Shorter Notice**:

SPECIAL BUSINESS

1. TO TAKE NOTE OF THE TERMS OF EXISTING UNVESTED ESOP POOL AND CANCELLATION OF REMAINING 2,69,802 EMPLOYEE STOCK OPTIONS FROM ESOP POLICY 2020

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) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the articles of association of the Company, the existing Employee Stock Option Policy (“**ESOP Policy 2020**”) of the Company shall continue to be in effect to the extent of the 60,750 (Sixty Thousand Seven Hundred and Fifty) options granted to the employees mentioned in Table A, the options granted thereunder shall be governed by their original terms of grant, including the vesting schedule and exercise price.

Table A

List of employees having unvested ESOPs under the existing ESOP policy

Date of Grant	Name	Exercise Price	No of ESOPs	Exercised	Unexercised	Unvested
01-Jul-23	Tharasree Amarnath	61.32	15,000	4,500	0	10,500
01-Jul-23	Sudharshan S	61.32	7,500	0	2,250	5,250
01-Feb-24	Parthasarathy S	61.32	25,000	0	2,500	22,500
01-Feb-24	Sudharshan S	61.32	10,000	0	1,000	9,000
01-Jul-24	Tharasree Amarnath	61.32	10,000	1,000	0	9,000
01-Jul-24	Sudharshan S	61.32	5,000	0	500	4,500
Total			72,500	5,500	6,250	60,750

“RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the ESOP Policy 2020, and other applicable provisions, if any, the consent of the members be and is hereby accorded to cancel an aggregate of 2,69,802 (two lakh sixty nine thousand eight hundred and two) employee stock options, which have not been granted as on the date of this resolution, from the ESOP pool under the ESOP Policy 2020.

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters, and things as may

be considered necessary, desirable, or expedient to give effect to this resolution including filing of necessary forms (including Form MGT-14) with the Registrar of Companies, and performing all other ancillary activities required in this regard.

RESOLVED FURTHER THAT a certified true copy of the foregoing resolution shall be furnished to any authority or person as may be required, under the signature of any Director of the Company.”

2. TO APPROVE THE CREATION OF THE ESOP POOL 2026 AND ESOP POLICY 2026 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 62(1)(b) of the Companies Act, 2013, read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the articles of association of the Company, the consent of the members be and is hereby accorded for the creation of a new employee stock option plan pool (“ESOP Pool 2026”) created pursuant to the Employee Stock Option Policy (“**ESOP Policy 2026**”).

RESOLVED FURTHER THAT the new ESOP pool 2026 shall consist of an aggregate pool of 36,29,968 (Thirty Six Lakhs Twenty Nine Thousand Nine Hundred and Sixty Eight) options.

RESOLVED FURTHER THAT pursuant to the existing Employee Stock Option Policy 2020 and ESOP Policy 2026, the total ESOP pool shall constitute of total 36,90,718 (Thirty Six Lakhs Ninety Thousand Seven Hundred and Eighteen) options.

RESOLVED FURTHER THAT any Director of the Company and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be considered necessary, desirable, or expedient to give effect to this resolution. This includes, but is not limited to, the finalization and circulation of the notice of the general meeting, filing of necessary forms (including Form MGT-14) with the Registrar of Companies, and performing all other ancillary activities required in this regard.

RESOLVED FURTHER THAT a certified true copy of the foregoing resolution shall be furnished to any authority or person as may be required, under the signature of any Director of the Company.”

3. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

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

“**RESOLVED THAT** pursuant to Section 61, 64 and other applicable provisions, if any, of the Companies Act 2013 and rules and regulations made thereunder read with articles of association of the Company, the approval of the members of the Company be and is hereby accorded to increase the authorized share capital of the Company from INR 80,50,00,000/- (Indian Rupees Eighty Crores and Fifty Lakhs Only) comprising of 8,05,00,000 (Eight Crore Five lakh) equity shares of Rs. 10/- each to INR 81,50,00,000/- (Indian Rupees Eighty One Crores and Fifty Lakhs Only) divided into INR 80,50,00,000/- (Indian Rupees Eighty Crores Fifty Lakhs Only) equity share capital comprising of 8,05,00,000 (Eight Crore Five lakh) equity shares of Rs. 10/- each and INR 1,00,00,000/- (Indian Rupees One Crore Only)



preference share capital comprising of 10,00,000 (Ten lakh) preference shares of Rs. 10/- each.

RESOLVED FURTHER THAT the memorandum of association of the Company be and is hereby amended by substituting the existing Clause V thereof by the following new Clause V as under:

V. The authorised share capital of the Company is INR 81,50,00,000/- (Indian Rupees Eighty One Crores and Fifty Lakhs Only) divided into INR 80,50,00,000/- (Indian Rupees Eighty Crores Fifty Lakhs Only) equity share capital comprising of 8,05,00,000 (Eight Crore Five lakh) equity shares of Rs. 10/- each and INR 1,00,00,000/- (Indian Rupees One Crore Only) preference share capital comprising of 10,00,000 (Ten lakh) preference shares of Rs. 10/- each with the rights, privileges or conditions as provided by the articles of association of the Company for the time being. The Company shall have power to increase or reduce its capital; and to divide the shares in the capital for the time being into several classes, and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be permissible by law and as may be determined by or in accordance with the articles of association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by law and as may be provided by the articles of association of the Company for the time being in force.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to file necessary form with the Registrar of Companies, and Ministry of Corporate Affairs, including but not limited to filing of form SH-7 and MGT-14, to do all such acts, deeds and things necessary and also to make, sign, submit, all such affidavits, declarations, documents, papers, writings as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to issue a certified true copy of this resolution."

**By order of the Board
For Prayaan Capital Private Limited**

Date: 02-02-2026

Place: Chennai



**AKASH S CHELVAM
WHOLE-TIME DIRECTOR
DIN: 09268805**



NOTES:

- 1) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act") setting out the material facts concerning the business mentioned in the accompanying notice is annexed and forms part of this Notice. The Board of Directors of the Company at its meeting held on 02nd February, 2026 considered that the Special Businesses being considered unavoidable, be transacted at the EGM of the Company.
- 2) The Ministry of Corporate Affairs (MCA) vide General Circular No. 03/2025 dated 22.09.2025 read with General Circular No. 09/2024 dated 19.09.2024 read with General Circular No. 09/2023 dated 25.09.2023 read with General Circular No. 14/2020 dated 08.04.2020, No. 17/2020 dated 13.04.2020 read with General Circular No. 20/2020 dated 05.05.2020 and General Circular No. 10/2022 dated 28.12.2022 has allowed the Companies to conduct the General Meetings through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) till further orders. The Extra Ordinary General Meeting is being held physically at the Corporate Office of the Company, with an option given to the members to participate through Other Audit Visual Means (OAVM) in accordance with the said circulars of the MCA and applicable provisions of the Companies Act, 2013. **The Members and / or the invitees who are desirous of participating in the meeting through Other Audit Visual Means (OAVM) are requested to intimate the same in advance via email at srujana.k@prayaancapital.com. Based on your request the link for participating in the meeting through VC / OAVM shall be shared via email.**
- 3) Since the facility to participate through OAVM is being provided to this EGM, the facility for appointment of proxy by the members will not be available and hence the Proxy Form is not annexed to this Notice. Attendance of members participating through OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act;
- 4) Corporate Members intending to authorize their representative(s) to attend the Extra Ordinary General Meeting are requested to send a certified copy of Board Resolution or authorization letter, authorizing their representative to attend and vote at the Extra Ordinary General Meeting, either to the Company in advance or submit the same at the venue of the General Meeting;
- 5) Convenience of different persons positioned in different time zone is considered while fixing the timing of the Meeting.
- 6) In accordance with the above said General Circulars of the MCA, owing to the difficulties involved in dispatching of physical copies of the Notice of EGM, the same is being sent in electronic mode to Members whose e-mail address is registered with the Company.
- 7) Members who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at Srujana.k@prayaancapital.com along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN card and self-attested copy of any document (eg: Driving License, Aadhar Card, Election Identity Card, passport) in support of the address of the member. In case of any queries /



difficulties in registering the email address, Members may write to srujana.k@prayaancapital.com / info@prayaancapital.com;

- 8) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which directors are interested maintained under Section 189 of the Act will be available for inspection by members physically at the Corporate Office and electronically during the time of EGM.
- 9) Route Map of the Venue (Corporate Office) is provided along with this Notice for the convenience of the members who intend to attend this meeting physically.

PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:

1. Facility to attend the EGM through VC / OAVM via Zoom platform shall be provided to the members based on their prior request. The Members may join the meeting using their registered email address through a meeting invite which will be sent to them in advance based on their request;
2. The facility for joining the meeting shall be kept open at least 15 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time;
3. The Members may contact Mr. Senthil, Assistant Manager - IT, on +91 9445124179 / itadmin@prayaancapital.com for any technology assistance required before or during the meeting;
4. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches;
5. In case of Poll, the Members participating through VC / OAVM are requested to convey their vote for each resolution mentioned in the Notice through their e-mail address registered with the Company to srujana.k@prayaancapital.com.
6. The copy of the Notice will be available in the website of the Company - www.prayaancapital.com.

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

ITEM NO. 1 & 2: TO TAKE NOTE OF THE TERMS OF EXISTING UNVESTED ESOP POOL AND CANCELLATION OF THE REMAINING 269802 EMPLOYEE STOCK OPTION FROM ESOP POLICY 2020 AND TO APPROVE THE CREATION OF NEW ESOP POOL 2026 AND ESOP POLICY 2026 OF THE COMPANY

The Board of Directors (“**Board**”), after due consideration, is of the view that the existing ESOP pool created pursuant to the ESOP Policy 2020 (“**ESOP Pool 2020**”), approved by the members of the Company is no longer aligned with the current and anticipated requirements of the Company to attract, reward, motivate and retain Company’s employees for improving the individual performance and to improve the financial and overall performance of the Company. Accordingly, the Board proposes to cancel the existing ESOP Pool 2020 comprising of 2,69,802 employee stock options, which has not been granted to any employee and seeks the approval of the members to give effect to such cancellation, without any adverse impact on the rights of employees.

The Board at its meeting held on 30th January 2026, had approved the allotment of 1,16,500 equity shares to the employees who have exercised their options pursuant to the accelerated vesting of the ESOPs. As of date, 60,750 ESOPs have been granted to employees but are not yet vested pursuant to the ESOP Policy 2020 (“**Unvested ESOPs**”).

Further, all Unvested ESOPs, will continue to be governed by the terms and conditions, of the ESOP Policy 2020, including the exercise price. Additionally, 2,69,802 ESOPs which were not granted in accordance with the ESOP Policy 2020 shall stand cancelled under the said policy.

The new ESOP pool which is proposed for the members approval will be governed by a new ESOP Policy (“**ESOP Policy 2026**”), which will be tabled before the members.

The following table is laid down pursuant to Rule 12(2) of the Companies (Share Capital and Debentures) Rules, 2014:

Particulars	Remarks
The total number of stock options to be granted	36,90,718 (Thirty Six Lakhs Ninety Thousand Seven Hundred and Eighteen) Options to be granted to the Eligible Employees in accordance with the ESOP Policy.
Identification of classes of employees entitled to participate in the Employees Stock Option Scheme	An Employee who qualifies for issue of Options under this Policy and who fulfills the conditions as decided in the appraisal process by the Board and who is otherwise nominated by the Board as being eligible for issue of Options.
The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme	Appraisal process for determining the eligibility to participate in the Policy, shall be decided by the Board, considering various aspects like qualification, designation, present grade of employee, experience, period of service of employee, present grade and compensation structure of employee,



	performance levels (past and current), exceptional contribution made by the employee, integrity and behavior of the employee and such other parameters as it may decide.
Requirements of vesting and period of vesting	The Options shall vest in accordance to the terms and conditions stipulated in the ESOP Policy 2026.
Maximum period within which the options shall be vested	The Options shall vest in accordance to the terms and conditions stipulated in the ESOP Policy 2026.
The exercise price or the formula for arriving at the same	Unless otherwise stated in the Grant Letter, the Exercise Price of the vested Option shall be the Fair Market Value of the Shares on the date of Grant. Exercise Price may be varied by the Administrator, at its discretion, with respect to any Eligible Employee and shall be as stated in the Grant Letter
The exercise period and process of exercise	The exercise period and process of exercise is in accordance with the terms and conditions stipulated in the ESOP Policy 2026
Lock-in period, if any	No lock-in period for the shares allotted under this Policy.
The maximum number of options to be granted per employee and in aggregate	Nil
Method which the company shall use to value its options	The method for valuation of options shall be determined by the Board from time to time in accordance with provisions of applicable laws and accounting standards.
Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	The options shall lapse as per the conditions specified in the ESOP Policy 2026
Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	The options shall vest as per the conditions stipulated in the ESOP Policy 2026
Statement to the effect that the company shall comply with the applicable accounting standards	The Company shall follow the relevant accounting standards as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.



In terms of provisions of Section 62(1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 consent of the Shareholders is being sought by way of Special Resolution set out at Item No. 1 & 2 of this Notice.

THE FULLY DILUTED SHARE CAPITAL OF THE COMPANY POST THE INCREASE OF ESOP POOL

Name	Number of Shares	% of Share Capital on fully diluted basis
Madhan Mohan Govindasamy	31,90,575	5.88%
Akash Chelvam	13,45,873	2.48%
ESOP pool	36,90,718	6.80%
Rangarajan Krishnan	4,50,01,015	82.89%
Jayalakshmi Rangarajan	6,16,938	1.14%
Srividya Ramakrishnan	1,40,213	0.26%
Ramprashanth Ganesan	1,40,213	0.26%
Eswari Apparswamy	1,12,171	0.21%
Tharasree Amarnath	50,500	0.09%
TOTAL (A)	5,42,88,216	100%

A copy of the draft ESOP Policy 2026 will be available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays and holidays, during business hours up to the date of the Meeting.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Resolution, except to the extent of their entitlements, if any, under the Plan. Your Directors recommend the Special Resolution proposed at Item No. 1 & 2 of this Notice for your approval.

ITEM NO. 3: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY

The Board of Directors at their meeting held on 02nd February, 2026 approved the increase of the authorized share capital of the Company to accommodate the proposed transaction of issue and offer of equity shares and compulsorily convertible preference shares to the new investor. The existing authorized share capital of the Company is INR 80,50,00,000/- (Indian Rupees Eighty Crores and Fifty Lakhs Only) comprising of 8,05,00,000 (Eight Crore and Five Lakhs) Equity Shares of face value of Rs.10/- each and the increased authorised share capital of the company will be INR 81,50,00,000/- (Indian Rupees Eighty One Crores and Fifty Lakhs Only) divided into INR 80,50,00,000/- (Indian Rupees Eighty Crores Fifty Lakhs Only) equity share capital comprising of 8,05,00,000 (Eight Crore Five lakh) equity shares of Rs. 10/- each and INR 1,00,00,000/- (Indian Rupees One Crore Only) Compulsorily convertible preference share capital comprising of 10,00,000 (Ten lakh) Compulsorily Convertible preference shares of Rs. 10/- each and the same is hereby placed before the members for their approval.

Pursuant to Section 61 of the Companies Act 2013, the consent of the members by way of ordinary resolution is required for increasing the authorised share capital of the Company. The Board recommends passing of the resolution set out at Item No. 01 as an Ordinary Resolution.

Prayaan Capital Private Limited

Corporate Office: New No.71A, Old No.29, 2nd Floor,
Burkit Road, T Nagar, Chennai - 600 017.

☎ : 044-42303366 ✉ info@prayaancapital.com

🌐 www.prayaancapital.com

CIN: U65900TN2018PTC126232



None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Resolution, except to the extent of their entitlements, if any, under the Plan. Your Directors recommend the Ordinary Resolution proposed at Item No. 3 of this Notice for your approval.

**By order of the Board
For Prayaan Capital Private Limited**

Date: 02-02-2026

Place: Chennai



**AKASH S CHELVAM
WHOLE-TIME DIRECTOR
DIN: 09268805**



ROUTE MAP FOR THE VENUE OF THE 15TH EXTRA ORDINARY GENERAL MEETING OF

PRAYAAN CAPITAL PRIVATE LIMITED

Corporate Office at Minerva Building, II Floor, No 97,
Santhome High Road, Santhome, Chennai - 600028

