

To,  
Department of Corporate Services,  
Bombay Stock Exchange Limited  
P J Towers, Dalal Street,  
Mumbai – 400 001

March 4, 2022

**Subject: Notice of Extra-Ordinary General Meeting of the Company**

**Scrip Code: 512279**

Dear Sir,

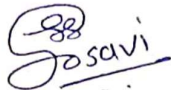
In furtherance to our letter dated February 28, 2022 and March 4, 2022 and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. 4th March 2022 has approved, pursuant to the provisions of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and other applicable laws to issue upto 6,00,000 convertible warrants each convertible into 1 equity share of Rs.10/- each.

To obtain consent and approval from the members of the Company, an extra-ordinary general meeting of the members of the Company is scheduled to be held on March 26, 2022 (Saturday) at 11.00 am through Video Conferencing and Other Audio Video Means. The Notice convening the EGM is being dispatched to all shareholders of the Company.

The remote e-Voting period begins on Tuesday, 22nd March, 2022 at 9:00 A.M. and ends on Monday, 25th March, 2022 at 5:00 P.M. During this period, the Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Friday, 18th March, 2022, may cast their vote electronically.

We request you to take same on record.

For N2N Technologies Limited

A handwritten signature in blue ink, appearing to read "S Gosavi", with a horizontal line underneath.

Shrirang Gosavi  
Company Secretary and Compliance Officer

**N2N TECHNOLOGIES LIMITED**

(CIN: L72900PN1985PLC145004)

**Registered Office:** Office No 102, Pentagon Tower 4, P4, Magarpatta City, Hadapsar, Pune  
411028**Website:** [www.n2ntechno.com](http://www.n2ntechno.com); **Email:** [investors@n2techno.com](mailto:investors@n2techno.com)**NOTICE OF EXTRA ORDINARY GENERAL MEETING [01/201-2022]**

**NOTICE** is hereby given that the [01/2021-2022] **Extra-Ordinary General Meeting** of the Members of **N2N Technologies Limited** will be held on **Saturday, 26<sup>th</sup> March, 2022 at 11:00 A M (IST)** through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") (Link to join VC: <https://meet.jit.si/N2N>) to transact the following special business:

**Special Business****ITEM NO. 1 TO ADOPT NEW SET OF ARTICLES 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 the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 (the 'Act') read with Rules framed there under, including any statutory modification(s) thereto or re-enactment(s) thereof for the time being in force and any other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association of the Company as per the format of Table F as tabled before the meeting and uploaded on the website of the Company.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in that regard and to finalize and execute all such deeds and documents as may be necessary or expedient, for the purpose of giving effect to this resolution."

**ITEM NO.2: ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO RAHUL DILIP SHAH, AN INDIVIDUAL FORMING PART OF THE PROMOTER GROUP OF THE COMPANY ON PREFERENTIAL BASIS**

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

**"RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**SEBI Takeover Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the various authorities including but not limited to the Government of India, Ministry of Corporate Affairs, ("**MCA**"), the Securities and Exchange Board of India ("**SEBI**"), Reserve Bank of India ("**RBI**"), BSE Limited i.e. the Stock Exchange where the equity shares of the Company are listed ("**Stock Exchange**") or any other competent authority and the enabling provisions in the Memorandum and Articles of Association of the Company and subject to necessary approvals, sanctions, permissions of appropriate statutory/ regulatory and/ or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/ permissions and/ or consents, if any, and which may be accepted by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include N2N Committee of the Board of Directors for Operations), consent of the members of the Company be and is hereby accorded to the Board, to create, offer, issue, and allot upto **4,90,000 (Four Lakh Ninety Thousand)** warrants convertible into Equity Shares of the face value of Rs. 10/- each of the Company ("**Warrants**") at a price of Rs.10/- (Rupees Ten only) per warrant, payable in cash ("**Warrant Issue Price**")

on a preferential basis, with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company at par for each Warrant, from time to time, in one or more tranches, anytime within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to **Rs.49,00,000/- (Rupees Forty Nine Lakhs only)** to **Rahul Dilip Shah**, an individual forming part of the Promoter/ Promoter Group ("**Proposed Warrant Allottee**") of the Company (as defined in the SEBI ICDR Regulations), and on such other terms and conditions as set out below and in the Statement annexed to the Notice convening this meeting and as the Board may in its absolute discretion think fit and decide, in accordance with the provisions of Companies Act, 2013, SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws without requiring any further approval or consent from the Members."

**"RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Warrants convertible into Equity Shares is **Thursday, February 24, 2022**, (the "**Relevant Date**") that the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting being **March 26, 2022**.

**"RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) One warrant convertible into equity share shall be exercisable /convertible into one equity share of face value of Rs. 10/- of the Company.
- (ii) The said Warrants shall be issued and allotted by the Company in dematerialized form within a period of 15 days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.
- (iii) An amount equivalent to atleast 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder on the exercise of the Warrant(s).The amount paid against Warrants shall be adjusted /set-off against the issue price for the resultant Equity Shares.
- (iv) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus/ rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
- (vi) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised alongwith the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holder and perform such actions as required to credit the Equity Shares to the demat account of the allottee and entering the name of allottee in the records of the Depository as the registered beneficial owner of such Equity Shares.
- (vii) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957 and SEBI Takeover Regulations.
- (viii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.

- (ix) In the event that a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company.
- (x) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any voting rights akin to that of shareholders of the Company.
- (xi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including voting rights, right to receive dividend and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.
- (xii) The Equity Shares arising from the exercise of the Warrants will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- (xiii) The Warrants and Equity Shares allotted pursuant to exercise of the Warrants including pre-existing shareholding shall be subject to lock-in for such period as prescribed under the SEBI ICDR Regulations from time to time.
- (xiv) The Warrants and Equity Shares allotted on conversion of such Warrants to Promoter/ Promoter Group will be transferable within the Promoter/ Promoter Group of the Company, as per applicable laws.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Warrants, subject to the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of Warrants to be allotted to Proposed Warrant Allottee, provide any clarifications related to issue and allotment of warrants, listing of equity shares on Stock Exchange and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing of Equity Shares thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

**“RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any committee of directors or any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities or to make any application to any authority including the Stock Exchange and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

**ITEM NO. 3: ISSUANCE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES TO NON PROMOTER ON PREFERENTIAL BASIS**

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

**“RESOLVED THAT** pursuant to Sections 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the **“SEBI ICDR Regulations”**), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (**“SEBI Takeover Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the **“Listing Regulations”**), the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under including Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Government of India and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the various authorities including but not limited to the Government of India, Ministry of Corporate Affairs, (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), BSE Limited i.e. the Stock Exchange where the equity shares of the Company are listed (**“Stock Exchange”**) or any other competent authority and the enabling provisions in the Memorandum and Articles of Association of the Company and subject to necessary approvals, sanctions, permissions of appropriate statutory/ regulatory and/ or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals/ sanctions/ permissions and/ or consents, if any, and which may be accepted by the Board of Directors of the Company (hereinafter referred to as **“Board”** which term shall be deemed to include N2N Committee of the Board of Directors for Operations), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue, and allot upto **1,10,000 (One Lakh Ten Thousand)** warrants convertible into Equity Shares of the face value of Rs. 10 each of the Company (**“Warrants”**) at a price of Rs.10/- (Rupees Ten only) per warrant, payable in cash (**“Warrant Issue Price”**), on a preferential basis, with a right to the warrant holder to apply for and be allotted 1 (One) Equity Share of face value of Rs. 10/- each of the Company at Rs.10/- per share for each Warrant, from time to time, in one or more tranches, anytime within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to **Rs. 11,00,000/- (Rupees Eleven Lakhs only)** to

<b>Proposed Allottee</b>	<b>No. of Warrants</b>
Namita Kunal Ghayal	50,000
E Jibi John	30,000
Snigdha Pandey	30,000
<b>Total</b>	<b>1,10,000</b>

(**“Proposed Warrant Allottees”**) of the Company, and on such other terms and conditions as set out below and in the Statement annexed to the Notice convening this meeting and as the Board may in its absolute discretion think fit and decide, in accordance with the provisions of Companies Act, 2013, SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws without requiring any further approval or consent from the Members.”

**“RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determination of the floor price for the proposed preferential issue of Warrants convertible into Equity Shares is **Thursday, February 24, 2022** (the **“Relevant Date”**) that the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting being March 26, 2022.

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the issue of Warrants and the resultant equity shares to be allotted on exercise of such warrants shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- (i) One warrant convertible into equity share shall be exercisable /convertible into one equity share of face value of Rs. 10/- of the Company.
- (ii) The said Warrants shall be issued and allotted by the Company in dematerialised form within a period of 15

days from the date of passing of this resolution provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of such approval.

- (iii) An amount equivalent to atleast 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant ("**Warrant Subscription Price**") and the balance 75% of the Warrant Issue Price shall be payable by the Warrant holder on the exercise of the Warrant(s). The amount paid against Warrants shall be adjusted /set-off against the issue price for the resultant Equity Shares.
- (iv) The price determined above and the number of Equity Shares to be allotted on conversion of the Warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- (v) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus/ rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.
- (vi) The Warrant holder shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised alongwith the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the Members of the Company, issue and allot the corresponding number of Equity Shares of face value of Rs. 10/- each to the Warrant holder and perform such actions as required to credit the Equity Shares to the demat account of the allottee and entering the name of allottee in the records of the Depository as the registered beneficial owner of such Equity Shares.
- (vii) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the LODR Regulations and the Securities Contracts (Regulation) Rules, 1957 and SEBI Takeover Regulations.
- (viii) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof.
- (ix) In the event that a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company.
- (x) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any voting rights akin to that of shareholders of the Company.
- (xi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including voting rights, right to receive dividend and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company with the existing fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.
- (xii) The Equity Shares arising from the exercise of the Warrants will be listed on BSE Limited where the existing equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- (xiii) The Warrants and Equity Shares allotted pursuant to exercise of the Warrants including pre existing shareholding shall be subject to lock-in for such period as prescribed under the SEBI ICDR Regulations from time to time."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of

issue of Warrants, subject to the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the members.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the Preferential Issue and consequent proportionate reduction (subject to rounding off adjustments) of the number of Warrants to be allotted to Proposed Warrant Allottee, provide any clarifications related to issue and allotment of warrants, listing of equity shares on Stock Exchange and authorise preparation, execution and entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and listing of Equity Shares thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.”

“**RESOLVED FURTHER THAT** the Board be and is hereby also authorised to delegate all or any of its powers to any committee of directors or any officer(s) or authorised signatory(ies) to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities or to make any application to any authority including the Stock Exchanges and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

For N2N Technologies Limited

Place: Pune  
Date: March 4, 2022

Shrirang Gosavi  
Company Secretary  
M.No: A45698

**Notes:**

1. Video Conferencing Link: <https://meet.jit.si/N2N>
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 14/2020 dated 8<sup>th</sup> April, 2020, No. 17/2020 dated 13<sup>th</sup> April, 2020, No. 22/2020 dated 15<sup>th</sup> June, 2020, No. 33/2020 dated 28<sup>th</sup> September, 2020, No. 39/2020 dated 31<sup>st</sup> December, 2020, No. 10/2021 dated 23<sup>rd</sup> June, 2021 and No. 20/ 2021 dated 8<sup>th</sup> December, 2021 in relation to 'Clarification on passing of Ordinary and Special Resolutions by companies under the Companies Act, 2013 and the Rules made thereunder on account of the threat posed by COVID-19' (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India ('SEBI') vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015-COVID 19 pandemic' and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 (collectively referred to as 'SEBI Circulars') permitted the holding of the Extra- Ordinary General Meeting ('EGM'/the Meeting') through VC/ OAVM, without the physical presence of the Members at a common venue.
3. In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the MCA Circulars, SEBI Circulars and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 01-2021-22 Extra-Ordinary General Meeting (the "EGM" or the "Meeting") of the Members of N2N Technologies Limited (the "Company") is scheduled to be held **on Saturday, March 26, 2022 at 11:00 AM (IST)** through VC/ OAVM. Accordingly, the Members can attend and participate in the ensuing EGM through VC/ OAVM. They can also vote on the items to be transacted at the

Meeting as mentioned in this Notice through electronic voting process (“e-Voting”) via remote e-Voting or e-Voting during the EGM by following the procedure as detailed below in Note Nos. 8 to 16.

4. The attendance of the Members participating in the EGM through VC/ OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

PURSUANT TO THE PROVISIONS OF THE COMPANIES ACT, 2013, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS EGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS MENTIONED ABOVE THROUGH VC/ OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY OF APPOINTMENT OF PROXIES BY MEMBERS TO ATTEND AND VOTE AT THE EGM IS NOT AVAILABLE FOR THIS EGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF EGM ARE NOT ANNEXED TO THIS NOTICE.

However, in pursuance of Sections 112 and 113 of the Companies Act, 2013, the representatives of the Members may be appointed for the purpose of voting through remote e-Voting or for participation and voting during the meeting held through VC/ OAVM and in this regard should send the necessary documents to the Company.

5. Institutional investors who are Members of the Company are encouraged to attend and vote in the EGM being held through VC/ OAVM.
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the ‘Act’) with respect to the Special Business as mentioned in the Notice is annexed hereto.

#### 7. Dispatch of Notice of the EGM

In accordance with the provisions of the Companies Act, 2013 and Rules framed there under read with the MCA Circulars and the SEBI Circulars, the companies are permitted to send Notice convening the General meetings or other documents required to be attached therewith, in electronic form only, to all the members who have registered their email address either with the company or with the depository participant. In line with the same, the Notice of the Company for the forthcoming EGM, is being sent through electronic form only i.e. through e-mail to those Members whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (the “RTA”), i.e. Universal Capital Securities Private Limited or the Depository Participant(s).

We request the Members to register/ update their e-mail address with their Depository Participant, in case they have not already registered/ updated the same. Members who are holding shares in physical form are requested to get their e-mail address registered with the Registrar and Share Transfer Agents of the Company.

The Notice of the EGM is available on the websites of the Company viz. [www.n2ntechno.com](http://www.n2ntechno.com) and Stock Exchanges i.e. BSE where the Equity Shares of the Company are listed. The Notice is also available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services (India) Limited (CDSL) viz. [www.evotingindia.com](http://www.evotingindia.com).

8. In case of joint holders participating at the EGM together, only such joint holder who is higher in the order of names will be entitled to vote.

#### 9. Procedure for attending/ joining the EGM through VC/OAVM

- i. The Company provided link to join the VC. <https://meet.jit.si/N2N>
- ii. Members will be able to attend the EGM through VC/ OAVM by downloading jitsi app or simply pasting the VC link <https://meet.jit.si/N2N> from Google Chrome Browser or any other browser.
- iii. Members may join the EGM through VC/ OAVM facility 15 minutes before the scheduled time of EGM and it will be kept open for 15 minutes after the start of the EGM In case of any assistance or difficulty in attending the EGM, the Members can get in touch with officials of CDSL as per the details mentioned herein below:
  - Send a request at [www.evotingindia.com](http://www.evotingindia.com) or Call on Toll free no.: 1800225533; or
  - Send a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact the below mentioned officers of CDSL:



- Mr. Nitin Kunder (022-23058738)
  - Mr. Rakesh Dalvi (022-23058542/43)
- iv. Members are encouraged to join the Meeting through Laptops/ iPads/ Tablets for better experience.
  - v. Members are advised to use a high pixel camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - vi. Please note that participants connecting from Mobile Devices or Tablets or Laptops 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.
  - vii. The Members/ attendees are further advised to download the software/ app of Cisco WebEx in advance and keep the same ready to connect fast to the meeting.
10. Any person becoming a Member of the Company after the Notice of the Meeting is sent out through e- mail and holds shares as on the **Cut-off date i.e. Friday, 18<sup>th</sup> March, 2022**, may download the same from the websites of the Company, Stock Exchanges i.e. BSE & Central Depository Services (India) Limited (CDSL) and can exercise their voting rights through remote e-Voting or by e- voting during the Meeting by following the instructions listed herein below.
  11. The remote e-Voting period begins on **Tuesday, 22<sup>nd</sup> March, 2022 at 9:00 A.M. and ends on Monday, 25<sup>th</sup> March, 2022 at 5:00 P.M.** During this period, the Members' of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. **Friday, 18<sup>th</sup> March, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

## 12. Procedure for Remote e-Voting

CDSL EVSN: Electronic Voting Sequence Number (EVSN) : 220304007

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company is providing e-Voting facility to all Members to cast their votes using electronic voting system from any place before the meeting ("remote e-Voting") and during the meeting, in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting's agency. Though e-Voting is optional, the Members are encouraged to vote and attend the EGM. The voting rights of the Members/ Beneficial Owners shall be reckoned on the Paid-up value of Equity Shares held by them as on the Cut-off date i.e. **Friday, 18<sup>th</sup> March, 2022**.

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> 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 e-mail Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for individual shareholders holding securities in Demat mode with CDSL/ NSDL for e-Voting and joining virtual meeting is given below:

- **Access through Depositories i.e. CDSL & NSDL e-Voting system in case of individual shareholders holding shares in demat mode**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 to e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest id is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> and can be accessed by visiting <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

	<p>2) After successful login, the Easi/ Easiest user will be able to see the e- Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see the e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining Virtual meeting &amp; Voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or can click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail IDs as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting options where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option of registration is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting</p>

Type of shareholders	Login Method
	<p>system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website 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 or joining virtual meeting &amp; voting during the meeting.</p>

<p>Individual Shareholders holding securities in demat mode- Login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant who have 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 website 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 or joining virtual meeting &amp; voting during the meeting.</p>
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**Note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

**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 <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542/43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 or 1800 22 44 30

• **Access through CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in physical mode and non-individual shareholders in demat mode**

- (i) The Members should log on to the e-Voting website, [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on “Shareholders” module
- (iii) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on “Login”.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Members as well as physical Members).</li> <li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number mentioned in the e-mail sent to you.</li> </ul>

Dividend Bank Details Or Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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 as mentioned in instruction (iii).</li> </ul>
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then directly reach the company selection screen. However, Members 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of N2N TECHNOLOGIES LIMITED to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xv) You can also take print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvi) If a Demat account holder has forgotten the changed 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.

**(xvii) Note for Non Individual Members and Custodians**

- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non Individual Members 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, if voted from individual tab & the same has not been uploaded in the CDSL e-Voting system for the Scrutinizer to verify the same.

### 13. Procedure for E-Voting during the EGM

- i. The procedure for e-Voting during the EGM is same as the procedure mentioned above for Remote e-Voting.
- ii. Only those members, who are present at the EGM through VC/ OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
- iii. If any votes have been casted by the Members through the e-Voting available during the EGM and if the same Members have not participated in the meeting through VC/ OAVM Facility, then the votes cast by such Members shall be considered invalid as the facility of e-Voting during the meeting is available only to the Members attending the meeting.
- iv. Members who have voted through remote e-Voting prior to the EGM may attend/ participate in the EGM through VC/ OAVM but shall not be eligible/ entitled to cast their vote again during the EGM.

### 14. Process for those Members whose Email Ids are not registered with the Depositories/ Company for obtaining login credentials for joining the Meeting through VC/ OAVM and for e-Voting

- a) 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 sending email to the Company/ RTA email Id; [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- b) For Demat shareholders - please update your email Id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meeting through DP.

### 15. Queries or issues regarding E-voting

In case you have any queries or issues regarding joining the EGM through VC/ OAVM or e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting user manual for Shareholders available at the website; [www.evotingindia.com](http://www.evotingindia.com), under help section or contact Mr. Nitin Kunder (022- 23058738) or can write to Mr. Rakesh Dalvi, Senior Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013; Email: [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com); Tel.: 022-23058542/43.

### 16. Procedure to raise questions/ seek clarifications with respect to the Notice of the EGM

- i. Members seeking any information on any matter to be transacted at the EGM are requested to write to the Company Secretary at least 7 days prior to the Meeting **i.e. not later than 18<sup>th</sup> March, 2022** at the Company's Registered Office at Office No 102, Pentagon Tower, P4, Magarpatta City, Hadapsar, Pune 411028, or can send their queries on [investors@n2ntechnco.com](mailto:investors@n2ntechnco.com) and the same shall be suitably replied.
- ii. The Members who would like to express their views/ ask questions/ queries during the meeting may register themselves in advance as a speaker by sending their request 7 days prior to the Meeting **i.e. not later than than 18<sup>th</sup> March, 2022** mentioning their questions along with Name, Demat account number/ Folio number, Email-id, Mobile number at [investors@n2ntechnco.com](mailto:investors@n2ntechnco.com) from their registered email address. The queries of the Members will be replied by the Company suitably.
- iii. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting. The Chairman of the Meeting reserves the right to restrict the number of questions, time allotted and number of speakers as appropriate for smooth conduct of the EGM.

### 17. The relevant documents referred to in the Notice and in the Explanatory Statement shall be open for inspection by the Members of the Company, without payment of fees, at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11:00 A.M. to 01:00 P.M. upto the date of this Meeting and copies thereof shall also be available for inspection in physical form at the Registered

Office of the Company. Further, the relevant documents referred to in the Notice along with Statutory Registers shall also be available for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on [investors@n2ntechno.com](mailto:investors@n2ntechno.com)

18. The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on the Cut-off date of **Friday, 18<sup>th</sup> March, 2022**. For all other Members who are not holding shares as on **Friday, 18<sup>th</sup> March, 2022** and receive the Notice of the EGM, the same is for their information.
19. The Board of Directors has appointed Mr. Hardik Savla, Practising CS (ACS-23685) Practising Company Secretaries, Mumbai as the Scrutinizer to scrutinize the voting including e-Voting process in a fair and transparent manner.
20. The Scrutinizer shall after the conclusion of voting at the EGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in presence of at least two witnesses not in the employment of the Company and will make, not later than 2 working days of the conclusion of EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or any person authorised by him in writing, who shall countersign the same, if required and declare the result of the voting forthwith.
21. Once declared, the result along with the consolidated Scrutinizer's Report shall be placed on the Company's website; [www.n2ntechno.com](http://www.n2ntechno.com) and on the website of CDSL; [www.evotingindia.com](http://www.evotingindia.com) and shall be communicated to the Stock Exchanges viz. BSE Limited where the equity shares of the Company are listed.
22. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz. Universal Capital Securities Private Limited (Unit: N2N Technologies Limited), Mumbai., Gujarat, the changes, if any, in their Bank details, registered address, Email Id, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository Participant.
23. Pursuant to the provisions of Section 72 of the Companies Act, 2013 read with the Rules made thereunder, Members may avail the facility of nomination in respect of the shares held by them. Members holding shares in physical form may avail this facility by sending a nomination, in the prescribed Form No. SH-13, to the Company's Registrar and Share Transfer Agent. Members holding shares in demat form may contact their respective Depository Participant for availing this facility.
24. Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participant with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar & Share Transfer Agent, M/s. Universal Capital Securities Private Limited, quoting their Folio number etc.
25. Pursuant to Regulation 40 of the Listing Regulations, the securities of listed companies can be transferred only in the dematerialized mode w.e.f. 1<sup>st</sup> April, 2019, except in case of transmission or transposition of securities. In this regard, SEBI has clarified by a Press Release No. 12/2019 dated 27<sup>th</sup> March, 2019, that the said amendments do not prohibit an investor from holding the shares in physical mode and the investor has the option of holding shares in physical mode even after 1<sup>st</sup> April, 2019. However, any investor who is desirous of transferring shares (which are held in physical mode) after 1<sup>st</sup> April, 2019 can do so only after the shares are dematerialized. However, requests for transfer of shares held in physical mode, as filed in Form SH-4, prior to 1<sup>st</sup> April, 2019 and returned to the investors due to deficiency in the documents, may be re-submitted for transfer even after 1<sup>st</sup> April, 2019 provided it is submitted along with the necessary documents including PAN details. In exceptional cases, the transfer of physical shares is subject to the procedural formalities as prescribed under SEBI Circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated 6<sup>th</sup> November, 2018. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form.

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

The following statement sets out all material facts relating to Special Business of the accompanying Notice dated March 4, 2022

### **Item No. 1**

The Company proposes replace the existing Articles of Association of the Company with new set of Articles of Association in compliance with the provisions of Table F of the Companies Act, 2013. The current Articles of Association of the Company is drafted per provisions of Companies Act, 1956, which was repealed by the Companies Act, 2013. Therefore, it is necessary to adopt new set of Articles of Association of the Company.

The new draft Articles of Association of the Company is uploaded on the website of the Company for members of the Company and shall also remain available for inspection at registered office of the Company.

In terms of the provisions of Sections 14 and other applicable provisions of the Companies Act, 2013, the alteration of the Articles of Association of the Company requires consent of Members of the Company by way of passing of a Special Resolution.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution as set out at Item NO.1.

The Board recommends passing of the Resolution as set out at Item No. 1 of the Notice for approval of the Members as a Special Resolution

### **Item Nos. 2 & 3**

Your Company has not conducted any business over the last three years period; however, company has to incur expenses towards listing fees to BSE Limited, Depository Fees to CDSL and NSDL, salary to staff, rent for office, fees to Statutory Auditors and secretarial consultants and also refund of loans and for other general corporate purpose.

The Board of Directors of the Company at their meeting held on March 4, 2022 (Friday) considered the various options of raising of funds including by issuance of warrants convertible into equity shares ("**Warrants**") to persons who have expressed interest which will permit raising of initial funds and thereafter raise further funds at later stage on exercise of Warrants by such Warrants holders and accordingly accorded its approval for raising funds through issuance of upto 6,00,000 (Six Lacs) Warrants at a price of Rs.10/- (Rupees Ten only) per warrant, payable in cash ("**Warrant Issue Price**"), with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of face value of Rs.10/- each of the Company per share for each Warrant, from time to time, in one or more tranches, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 60,00,000/- (Rupees Sixty Lacs only) to the following persons/ entities ("**Proposed Warrant Allottees**") of the Company, on preferential basis in accordance with applicable laws and subject to appropriate sanctions, permissions and approvals including shareholders' approval and statutory and regulatory approvals, as may be required:

**Particulars of proposed subscribers to Warrants/ the class or classes of persons to whom the allotment is proposed to be made:**

<b>S.No.</b>	<b>Names of the Proposed Warrant Allottees</b>	<b>Category</b>	<b>Max. number of Warrants proposed to be issued</b>	<b>Max. amount of Warrants proposed to be issued</b>
1.	Rahul Dilip Shah	Individual forming part of the Promoter Group	4,90,000	49,00,000
2	Namita Kunal Ghayal	Non-Promoter	50,000	5,00,000
3	E Jibi John	Non-Promoter	30,000	3,00,000
4	Snighda Pandey	Non-Promoter	30,000	3,00,000
<b>Total</b>			<b>6,00,000</b>	<b>Rs. 60 Lacs</b>

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and

conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company. The said equity shares arising on such exercise are proposed to be listed, subject to regulatory approvals and due compliances, on recognized Stock Exchanges i.e. BSE Limited, where the existing equity shares of the Company are listed.

As per Section 42 and 62(1)(c) of the Companies Act, 2013 (as amended) read with applicable Rules framed thereunder and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot warrants convertible into Equity Shares, by way of preferential issue through private placement.

The Warrants issued and Equity Shares allotted on conversion of such Warrants including pre-existing shareholding of the proposed allottees shall be subject to lock-in and transferability restrictions as specified in Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the Warrants shall rank pari-passu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The other disclosures as required to be given pursuant to the applicable provisions of the Companies Act, 2013 read with the Rules framed there under and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item Nos. 2 & 3 are as follows:

**a) The objects of the preferential issue:**

The funds raised through the preferential issue shall be utilized to meet the requirements of listing fees to BSE Limited, Depository Fees to CDSL and NSDL, salary to staff, rent for office, refund of loans and for other general corporate purposes.

**b) Type and number of securities to be issued:**

The resolutions set out at Item Nos. 2 and 3 of the accompanying Notice proposed to issue and allot in aggregate upto 6,00,000 (Six Lacs) Convertible Warrants at a price of Rs.10/- per warrant with each warrant convertible into or exchangeable for One (1) Equity Share of the face value of Rs. 10/- to the proposed allottees.

**c) Basis on which the Issue Price for issue of equity shares on exercise/ conversion of the warrants has been arrived at:**

The equity shares of Company are listed on BSE Limited and are infrequently traded in accordance with SEBI (ICDR) Regulations. Your Company has obtained valuation report from Independent Valuer in terms of provisions of regulation 165 of SEBI (ICDR) Regulations, 2018. The Independent Valuer has certified the fair value of per fully paid-up equity share of Rs.10/- each at Rs.6.40 per share, therefore the minimum issue price is arrived at Rs.10/- per warrant,, each convertible into 1 equity share of Rs.10/- each.

**d) Relevant Date:**

The "Relevant Date" for determination of the floor price for the proposed preferential issue of Warrants in accordance with SEBI (ICDR) Regulations would be **February 24, 2022 (Thursday)**, the date 30 days prior to the date of passing of resolution at the proposed date of holding Extra Ordinary General Meeting.

**e) Proposal/ Intention of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

The proposed allottees inter-alia includes Mr. Rahul Dilip Shah, an individual forming part of the Promoter Group of the Company. None of the Directors or Key Managerial personnel of the Company are subscribing to the



Offer.

**f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:**

The table given below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions set out at Item Nos. 2 and 3 to this notice and assuming conversion of all the Warrants (convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted:

	Pre and Post Shareholding Pattern	Pre			#Post	
Sr. No.	Particulars	No. of Shares	%	Warrants	No. of Shares	%
	<b>Promoter Category</b>					
	Rahul Dilip Shah - Promoter	13,91,480	43.20	4,90,000	18,81,480	49.24
	Rekha Rani Sarawgi	2,34,500	7.28		2,34,500	6.14
1	<b>Total Promoter Group (A)</b>	<b>16,25,980</b>	<b>50.48</b>	<b>4,90,000</b>	<b>21,15,980</b>	<b>55.38</b>
	<b>Public Category</b>					
	Namita Kunal Ghayal	-		50,000	50,000	1.31
	E Jibi John	-		30,000	30,000	0.79
	Snigdha Pandey	322	0.00	30,000	30,322	0.79
2	Public Group (B)	15,94,567	49.52	1,10,000	17,04,567	44.62
	<b>Total (A) + (B)</b>	<b>32,20,869</b>	<b>100.00</b>	<b>6,00,000</b>	<b>38,20,869</b>	<b>100.00</b>

# The above post-issue shareholding pattern assumes that the Preferential Issue of warrants issued pursuant to this resolution are fully converted into equity shares, failing which the percentage will change accordingly.

Notes:

1. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

**g) Proposed time frame within which the preferential warrant issue shall be completed:**

As required under the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals.

**h) The change in control, if any, in the Company that would occur consequent to the preferential issue:**

There will be neither any change in the composition of the Board nor any change in the Control of the Company on account of the proposed preferential allotment. However, there will be corresponding changes in the shareholding pattern consequent to preferential allotment and issue of equity shares on exercise of the Warrants, which will result in the corresponding change in the voting rights to the extent of the Equity Shares issued to the specified allottees.

**i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

No allotment of securities has been made during the year to any person on a preferential basis till the date of this Notice.

**j) The identity of the natural persons who are the ultimate beneficial owners of the Equity Shares and warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of pre and post preferential issue capital that may be held by them:**

The warrants are proposed to be allotted to persons belonging to the 'promoter/ promoter group' of the Company and as well as to 'non promoter' as detailed in resolutions set out at Item Nos. 2 and 3 of the Notice. The details of the proposed allottees are as per the following table.

No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern as under:

S. No.	Name of the proposed allottees	Pre -issue		Maximum number of warrants to be allotted	Post - issue#	
		No. of Shares held	% of holding		No. of Shares held	% of holding
1.	Mr. Rahul Dilip Shah (Promoter)	13,91,480	43.20%	4,90,000	18,81,480	49.24%
2.	Mrs. Namita Kunal Ghayal (Non-Promoter)	-	-	50,000	50,000	1.31%
3	Mr. E Jibi John (Non-Promoter)	-	-	30,000	30,000	0.79%
4	Mrs. Snigdha Pandey (Non-Promoter)	322	0.00	30,000	30,322	0.79%

# assuming full conversion of warrants

**Re-computation of the share price:**

Since the Equity Shares of the Company are listed on recognized stock exchanges for more than 26 weeks, the price computation and lock-in extensions, required pursuant to Regulations 164(3) and 167(5) of the SEBI ICDR Regulations and the disclosures and undertakings required pursuant to Regulation 163(1)(g) and (h) of the SEBI ICDR Regulations are not applicable.

**Confirmations regarding willful defaulters/ fugitives, if any:**

Neither the Company nor its promoters nor the Directors of the Company have been identified as willful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India nor have they been identified as fugitive economic offenders as per the Fugitive Economic Offenders Act, 2018.

**k) Consideration for issue of Warrants/equity shares:**

The consideration, in the form of Issue Price, for issue of Warrants and equity shares arising on conversion of Warrants shall be paid in cash and not in consideration other than cash.

**l) Lock-in of the Warrants and the equity shares on exercise of such Warrants:**

Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the pre preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations.

**m) Auditor's Certificate:**

The certificate issued by M/s. Maheshwari & Co., Chartered Accountants, New Delhi, Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations, will be available for inspection by the Members at the Registered Office of the Company between 11:00 A.M. and 1:00 P.M. on all working days between Monday to Friday of every week, upto the date of this EGM and also be kept open for inspection through electronic mode during the meeting to any person having right to attend the meeting, basis the request being sent on [investors@n2ntechno.com](mailto:investors@n2ntechno.com).

**n) Undertaking:**

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations, the above warrants/ shares shall continue to be locked-in till the time such amount is paid by the allottees.

In accordance with SEBI ICDR Regulations (i) all the Equity Shares held by the proposed allottees in the Company are in dematerialized form only; (ii) No proposed allottees including person belonging to the promoters/ promoter group have sold/ transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date except inter-se transfer amongst qualifying persons under clause (a) of sub regulation 1 of Regulation 10 of the SEBI (Substantial Acquisition of Shares and Takeover Regulations), 2011; (iii) No person belonging to the promoter/ promoter group has previously subscribed to any warrants of the Company but failed to exercise them; (iv) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fugitive economic offender; and (v) valuation requirement is not applicable as the securities are proposed to be issued for cash consideration.

The issue of warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

Except Mr. Rahul Dilip Shah and Mr. N K Upadhyay, Directors of the Company and their respective relatives of the proposed allottees, none of the other Directors or any Key Managerial Personnel of the Company or their relatives are, in any way concerned or interested, financially or otherwise, in passing of the resolutions set out at Item Nos. 2 & 3.

The proposed transaction with related party is in the ordinary course of business of the Company and on arm's length basis. Further, the aggregate value of the proposed transaction with related party is not more than the ceiling limit prescribed in the Regulation 23 of the Listing Regulations.

The Board of Directors of the Company are of the opinion that the proposed issuance of Convertible Warrants is in the best interest of the Company and its Members.

The Board recommends passing of the resolutions as set out at Item Nos. 2 and 3 of the accompanying Notice for approval of the Members of the Company as Special Resolutions.

For N2N Technologies Limited

Shrirang Gosavi  
Company Secretary  
M.No: A45698

Place: Pune  
Date: March 4, 2022