

**December 04, 2023**

**To**  
**The Corporate Relationship Department**  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai — 400 001  
**Scrip Code: 532875**

**To**  
**The Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai — 400 051  
**Scrip Symbol: ADSL**

**Sub: Submission of Postal Ballot Notice to the members**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our announcement dated November 30, 2023 in regard to the approval of Postal Ballot Notice by the Board of Directors of the Company vide Circular Resolution dated November 29, 2023 with respect to the following ordinary/Special Business(es):

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
1.	To approve the increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company	Ordinary Resolution
2.	To approve 'ADSL - Employees Stock Option Plan 2023'	Special Resolution
3.	To extend approval of 'ADSL - Employees Stock Option Plan 2023' to the employees of Holding Company and its Subsidiary Company(ies).	Special Resolution
4.	To Grant options to issue securities equal to or exceeding One per cent but not exceeding Two per cent of the issued Capital of the Company during any One financial year to identified employees under ADSL - Employees Stock Option Plan 2023	Special Resolution

**Registered Office:** Allied Digital Services Limited, Premises No. 13A, 13th Floor, Earnest House,  
Back Bay Reclamation, NCPA Road, Block III, Nariman Point, Mumbai - 400 021.

B: +91 22 6681 6400 | F: +91 22 2282 2030 | [www.allieddigital.net](http://www.allieddigital.net) | CIN - L72200MH1995PLC085488

Please find enclosed herewith the Postal Ballot Notice along with the Explanatory Statement (“Notice”) for seeking approval of Members of the Company. The Notice is being sent today, i.e. Monday, December 04, 2023, through electronic means only to the Members of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, December 01, 2023, being the cut-off date and whose e-mail IDs are registered with their Depository Participant(s)/ the Company.

The remote e-voting period shall commence on Monday, December 11, 2023 at 09:00 a.m. (IST) and conclude on Tuesday, January 09, 2024 at 05:00 p.m. (IST). The results of the remote e- voting shall be declared on or before i.e. Thursday, January 11, 2024.

A copy of the Postal Ballot Notice is enclosed herewith and same is also available on the Company’s website:

[https://www.allieddigital.net/in/wp-content/uploads/2023/12/POSTAL\\_BALLOT\\_NOTICE.pdf](https://www.allieddigital.net/in/wp-content/uploads/2023/12/POSTAL_BALLOT_NOTICE.pdf)

We request you to take the same on records,

Thanking you,

Yours sincerely,

For **Allied Digital Services Limited**

---

**Nehal Shah**  
**Director**  
**DIN: 02766841**



**Allied Digital Services Limited**

(CIN: L72200MH1995PLC085488)

Regd. Office: Premises No.13A, 13th Floor, Earnest House, Backbay Reclamation, NCPA Road,  
Block III, Nariman Point, Mumbai - 400 021; Tel: 022-66816400.

Website: [www.allieddigital.net](http://www.allieddigital.net); Email: [cs@allieddigital.net](mailto:cs@allieddigital.net) / [investors@allieddigital.net](mailto:investors@allieddigital.net)

**POSTAL BALLOT NOTICE**

*[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies  
(Management and Administration) Rules, 2014*

**Dear Members,**

**NOTICE** is hereby given to the members of Allied Digital Services Limited (“the Company”) pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 9/2023 dated September 25, 2023 (collectively the ‘MCA Circulars’), issued by the Ministry of Corporate Affairs, (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force, and as amended, from time to time) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the resolutions appended below are proposed to be passed by the Shareholders through postal ballot/ electronic voting (“E-voting”). The explanatory statement pertaining to the proposed resolutions setting out the material facts concerning each resolution and the reasons thereof is annexed hereto along with a Postal Ballot Form for your consideration.

The Board of Directors of the Company (“the Board’), at its meeting held on November 07, 2023, considered, and approved the following resolutions, subject to the members’ approval through postal ballot:

1. Increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company.
2. “ADSL - Employees Stock Option Plan 2023”
3. Extend ‘ADSL - Employees Stock Option Plan 2023’ to the employees of Holding Company and its Subsidiary Company(ies).
4. To Grant options to issue securities equal to or exceeding one percent but not exceeding two percent of the Issued Capital of the Company during any one financial year to identified employees under “ADSL - Employees Stock Option Plan 2023”.

The Board has appointed Mr. Himanshu Kamdar, (FCS 5171; CP 3030), Practicing Company Secretaries and Partner of M/s. Rathi & Associates, Company Secretaries, Mumbai, (“the Scrutinizers”) for conducting the postal ballot, through e-voting process in a fair and transparent manner via Boards Circular Resolution dated November 29, 2023.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the agency to provide the e-voting facility.



Members are requested to carefully read the instructions printed in the Notes to this Postal Ballot Notice as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Monday, 11 December, 2023
End of e-voting:	5:00 p.m. (IST) on Tuesday, 9 January, 2024

The Scrutinizer will submit his report to the Chairperson of the Company ('the Chairperson') or to any other person authorized by the Chairperson after the completion of scrutiny. The result of the e-voting shall be declared on or before Thursday January 11, 2024, and communicated to the Stock Exchanges and shall also be displayed on the website of the Company i.e. [www.allieddigital.net](http://www.allieddigital.net).

**1. To approve the increase in the Authorised Share Capital and consequent amendment to the Memorandum of Association of the Company:**

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

**"RESOLVED THAT** pursuant to Section 13, 61, 64 and other applicable provisions if any of the Companies Act, 2013 read with rules frame thereunder as amended from time to time and as may be applicable, including any statutory modifications or re-enactment thereof for the time being in force, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the provisions of the Articles of Association of the Company and as approved by the Board, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from INR 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores only) equity shares of INR 5/- (Rupees Five only) each to INR 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of INR 5/- (Rupees Five only) each by creation of additional 4,00,00,000 (Four Crores) new Equity Shares of INR 5/- (Rupees Five only) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted as follows:

*"V. The Authorised Share Capital of the Company is INR 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of INR 5/- (Rupees Five only) each."*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, any Director and/ or Company Secretary of the Company or any person authorized by the Board, be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to filing of necessary forms/documents with the appropriate authorities and to execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

**2. To approve "ADSL - Employees Stock Option Plan 2023":**

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

**"RESOLVED THAT** subject to the approval of the members and pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and



Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI (SBEB & SE Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such consents, approvals, permissions and sanctions, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include the Nomination and Remuneration Committee), consent of the Shareholders be and is hereby accorded to introduce and implement the ‘ADSL - Employees Stock Option Plan 2023’ (“the ESOP- 2023”) the salient features of which are detailed in the Explanatory Statement to this Notice and to create, grant, offer, issue and allot at any time in one or more tranches to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time Director or not, ( excluding Promoter, Promoter Group and Independent Directors, directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company) and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as “Employees”) selected on the basis of criteria decided by the Board under the ESOP-2023, such number of stock options convertible into Equity Shares of the Company (“Options”), in one or more tranches, not exceeding 40,00,000 (Forty Lakhs) Equity Shares of face value of INR 5/- each (Rupees Five), at such price determined in accordance with the SEBI (SBEB & SE Regulations) and on such terms and conditions as may be fixed or determined by the Board in accordance with the ESOP 2023, and all provisions of applicable laws.

**RESOLVED FURTHER THAT** the Scheme may also envisage provisions for providing financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible employees upon exercise of options from time to time in accordance with ESOP- 2023 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional equity shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP - 2023 and the exercise price of Options granted under the ESOP - 2023 shall



automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of INR 5/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP- 2023.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the board which includes Nomination and Remuneration Committee is authorised to formulate, evolve, decide upon and implement the ESOP - 2023, determine the detailed terms and conditions of the aforementioned ESOP - 2023 including but not limited to the quantum of the Options to be granted per employee, the number of options to be granted in each tranche, the terms or combination of terms subject to which the said options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapsed, cancelled or surrendered and to grant such number of Options, to such employees of the Company, at price, determined in accordance with the SEBI (SBEB & SE Regulations), at such time and on such terms and conditions as set out in the ESOP- 2023 and as the Board or the Nomination and Remuneration Committee may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI (SBEB & SE) Regulations, for the purposes of administration of ESOP- 2023.

**RESOLVED FURTHER THAT** the Board is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP- 2023 as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP- 2023 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP- 2023 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI (SBEB & SE) Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP - 2023 at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Nomination and Remuneration Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."



**3. To extend approval of “ADSL - Employees Stock Option Plan 2023” to the employees of Holding Company and its Subsidiary Company(ies):**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 including any modifications thereof or supplements thereto (“the SEBI (SBEB & SE) Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee including the Nomination and Remuneration Committee to exercise the powers conferred by this Resolution), consent and approval of the Shareholders be and is hereby accorded to extend the benefits of ‘ADSL - Employees Stock Option Plan 2023’ (“ESOP- 2023”) proposed in the resolution number 2 above to such persons who are in the permanent employment of the Holding Company and its subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), whether working in India or out of India and to the directors of the Holding Company or its Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, at such price or prices, determined in accordance with the SEBI (SBEB & SE Regulations), in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP- 2023.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP- 2023 from time to time or to suspend, withdraw or revive ESOP – 2023 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.”



**4. To Grant options to issue securities equal to or exceeding One per cent but not exceeding Two per cent of the issued Capital of the Company during any One financial year to identified employees under ADSL - Employees Stock Option Plan 2023:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and notwithstanding ceiling limit for Grant of Option during any One Financial Year to any employee or director of the Company and its Holding Company or its subsidiary Company not exceeding one per cent of the issued Capital of the Company, consent of Shareholders be and is hereby accorded for Grant of options to identified employees under ‘ADSL - Employees Stock Option Plan 2023 (“ESOP – 2023”) during any one year, equal to or exceeding one percent but not exceeding two percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant of option in one or more tranches, on such terms and in such manner as stated in the ESOP - 2023.”

By Order of the Board of Directors  
For **Allied Digital Services Limited**

**SD/-**  
**Nitin Dhanji Shah**  
**Chairman and Managing Director**  
DIN: 00189903

**Registered Office:**

Premises No. 13A, 13<sup>th</sup> Floor, Earnest House,  
NCPA Road, Block No. III, Backbay Reclamation,  
Nariman Point, Mumbai 400-021.

**CIN:** L72200MH1995PLC085488

**Website:** www.allieddigital.net

**Email:** investors@allieddigital.net

**Tel:** +91 22 6681 6400

**Fax:** +91 22 2282 2030

**Place:** Mumbai

**Date:** 29.11.2023





## NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules, as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Company is sending this postal ballot notice only in electronic form to those Members, whose names appear on the register of Members/list of beneficial owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on **Friday, December 1, 2023 (the “Cut-Off Date”)** and who have registered their email addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s registrar and share transfer agent i.e. Link Intime India Private Limited (“RTA”).
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is, however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the aforementioned Resolutions in accordance with the process specified in this Notice.
4. Members who have not registered their e-mail addresses with the Company can now register the same by sending an e-mail to the RTA on [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Members holding shares in demat form are requested to register their e-mail addresses with their depository participant(s) only. Post successful registration of the email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this postal ballot. In case of any queries, Member may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
5. The Company is pleased to provide remote e-voting facility to its Members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 14 of this Notice. **The remote e-voting shall commence on Monday, December 11, 2023 at 9:00 a.m. (IST) and shall end on Tuesday, January 9, 2024 at 5:00 p.m. (IST)**. During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. The Board of Directors has appointed Mr. Himanshu S. Kamdar, Partner of M/s. Rathi & Associates, Practicing Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman, or any other person authorised by him, after scrutiny of the votes casted on the result of the Postal Ballot on or before Thursday, January 11, 2024. The Scrutinizer’s decision on the validity of votes casted will be final.
7. The Results declared, alongwith the Scrutinizer’s Report, shall be placed on the Company’s website i.e. <https://www.allieddigital.net/in> and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or a person authorised by him in



writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. Tuesday, January 9, 2024. Resolutions passed by the shareholders through Postal Ballot are deemed to have been passed as if the same has been passed in the General Meeting of the Shareholders of the Company.

8. A copy of this postal ballot notice is also available on the website of the Company i.e. [www.allieddigital.net](http://www.allieddigital.net) and shall also be available on the websites of the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. Relevant documents in respect of the proposed resolutions referred to in the accompanying Notice and the statement is open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the last day of the Postal Ballot.
11. Process for registration of email addresses:

Physical Holding	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: <a href="https://linkintime.co.in/emailreg/email_register.html">https://linkintime.co.in/emailreg/email_register.html</a> and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number, e-mail ID, and also upload the image of share certificate and a duly signed request letter (up to 1 MB) in PDF or JPEG format.
For Permanent Registration for Demat shareholders	Members are requested to register their e-mail address with the respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.
For Temporary Registration for Demat shareholders	Members are requested to register their e-mail address with Link Intime India Private Limited, by clicking the link: <a href="https://linkintime.co.in/emailreg/email_register.html">https://linkintime.co.in/emailreg/email_register.html</a> and follow the registration process as guided therein. Members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail ID, and also to upload a duly signed request letter (up to 1 MB) in PDF or JPEG format

Alternatively, Members whose e mail IDs are not registered may send an e-mail request to: [evoting@nsdl.com](mailto:evoting@nsdl.com) for obtaining User ID and Password by providing the details mentioned above

12. In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
13. Once the vote on the Resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.



**14. The instructions for Members for remote e-voting are as under:**





**Step 1: Access to NSDL e-Voting system**

**Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<p>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.nsdl.com">https://eservices.nsdl.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 options available against company name or e-Voting service provider - NSDL and you will be re directed to NSDL e-Voting website for casting your vote during the remote e-Voting period</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select “Register Online for IDeAS” Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com">https://www.evoting.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

	<p>NSDL Mobile App is available on</p> <p>  App Store          Google Play       </p> <p>   </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>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>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**IMPORTANT NOTE:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available on the abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 7000



Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
--------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**A. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your user ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?



- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the



Scrutinizer by e-mail to [hsk@rathiandassociates.com](mailto:hsk@rathiandassociates.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [investors@allieddigital.net](mailto:investors@allieddigital.net). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, Scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investors@allieddigital.net](mailto:investors@allieddigital.net)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, Client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@allieddigital.net](mailto:investors@allieddigital.net) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020, Individual shareholders holding securities in demat mode are allowed to vote by e-Voting facility provided by Listed Companies, through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



## **Explanatory Statement pursuant to Sections 102(1) and 110 of the Companies Act, 2013 (“the Act”)**

### **Item No. 1**

The current Authorised capital of the Company is INR 30,00,00,000/- (Rupees Thirty Crores only) divided into 6,00,00,000 (Six Crores) equity shares of INR 5/- (Rupees Five only) each.

Considering the increased fund requirements of the Company for the operations in future, the board at its meeting held on November 7, 2023 approved the increase in the Authorized Share Capital of the Company from INR 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores only) equity shares of INR 5/- (Rupees Five only) each to INR 50,00,00,000/- (Rupees Fifty Crores only) divided into 10,00,00,000 (Ten Crores Only) equity shares of INR 5/- (Rupees Five only) each by creation of additional 4,00,00,000 (Four Crores) new Equity Shares of INR 5/- (Rupees Five only) each subject to shareholders approval.

It is proposed to increase the additional 4,00,00,000 (Four Crores) equity shares of INR 5/- each shall rank pari-passu with the existing equity shares in all respects and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the increased Authorised Share Capital of the Company.

As per the provisions of the Companies Act, 2013 and rules made thereof, the proposal for an increase in Authorised Share Capital and alteration of Memorandum of Association of the Company requires approval of members.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at the registered office of the Company during the office hours from December 11, 2023 to January 9, 2024 on all working days till the last date of receipt of Postal Ballot.

Pursuant to the provisions of Section 13, 61 and 64 and other applicable provision of the Companies Act, 2013 (“the Act”) read with rules framed thereunder, the shareholders of the Company are requested to accord their consent to the proposed increase in the authorised share capital.

Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the members is sought for passing the aforesaid resolution of the notice through Postal Ballot instead of transacting such businesses at a General Meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding.

### **Item No. 2 and 3**

Stock Options represent a reward system based on performance. It helps companies attract, retain and motivate the best available talent. Stock Options also provide a company with an opportunity to





optimize its personnel costs and to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented, and competent personnel in the Company. The Company believes in rewarding its Employees including employees of the Holding Company or its Subsidiary Company (ies), if any, for their continuous hard work, dedication, and support, which has led the Company and its Holding Company or its Subsidiary Company(ies) on the growth path.

Keeping in line with the above, “ADSL - Employees Stock Option Plan 2023” (‘the Scheme’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on November 07, 2023, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company’s Nomination and Remuneration Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Nomination and Remuneration Committee will formulate the detailed terms and conditions of the Scheme including:

- Number of options to be granted to any Employee, and in the aggregate;
- Terms on which the options will vest;
- The conditions under which options vested in Employees may lapse in case of termination of Employees for misconduct;
- The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP- 2023;
- The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the options vested in him/her at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of options in case of Employees who are on long leave; and
- Any other related or incidental matters.

Major details of the Scheme are as given below:-

*a) Brief Description of the Scheme is given as under:*

“ADSL - Employees Stock Option Plan 2023” (‘the Scheme’) has been formulated by the Company and to be implemented by Nomination & Remuneration Committee constituted under Section 178 of the Companies Act, 2013 in accordance with the requirements of SEBI (SBEB & SE) Regulations issued



by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on November 07, 2023, subject to the approval of the members of the Company.

*b) The total number of options to be granted:*

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 40,00,000 (Forty Lakhs) equity shares of INR 5/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

SEBI (SBEB & SE) Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling Shares shall be deemed to be increased to the extent of such additional equity shares issued.

An employee may surrender his/her vested /unvested options at any time during / post his employment with the Company. Any employee willing to surrender his/her options shall communicate the same to the Board or Committee in writing.

Vested options lapsed due to non-exercise, surrender and/or unvested options that get cancelled due to resignation or any other separation conditions of Option grantees, surrendered or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled / surrendered options as per the provisions of ESOP-2023.

*c) Identification of classes of employees entitled to participate and be beneficiaries in the scheme:*

All permanent employees working in India or abroad and Directors (whether Managing/Whole-time Director or not) of the Company and its Holding Company and its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company and excluding Independent Directors and such other persons as may be decided by the Nomination and Remuneration Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Nomination and Remuneration Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

*d) Terms of the scheme:*

- (1) The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees:

Provided that the Company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.

- (2) Subject to the proviso to sub-regulation (1), the Company may by special resolution vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
- (3) The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
- (4) The Company may re-price the options as the case may be which are not exercised, whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market;  
Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders has been obtained for such re-pricing.

*e) Transferability of Employee Stock Options:*

- (1) The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.
- (3) In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to Holding Company and its subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

*f) Requirements of vesting and period of vesting:*

Vesting of options may commence after a period of not less than one year from the date of individual grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP-2023.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

<b>Sr. No.</b>	<b>Separations</b>	<b>Vested Options</b>	<b>Unvested Options</b>
1.	Resignation	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee on or before his last working day with the Company	All Unvested Options on the date of submission of resignation shall stand cancelled with effect from that date.
2.	Termination (With cause like fraud, misconduct etc.)	All Vested Options which were not allotted at the time of such termination shall stand cancelled with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.

3.	Termination (Without cause)	All Vested Options which were not allotted at the time of such termination may be exercised by the Option Grantee on or before his last working day with the Company	All Unvested Options on the date of such termination shall stand cancelled with effect from the termination date.
4.	Retirement or early Retirement approved by Company	All Vested Options as on date of retirement may be exercised by the Option Grantee within the period as permitted by NRC / Compensation Committee at the time of such retirement or early retirement.	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee within the period as permitted by NRC / Compensation Committee at the time of such retirement or early retirement.
5.	Death	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than 12 months from the date of Death.	All Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within 12 months from the date of Death.
6.	Permanent Disability	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than 12 months from the date of such disability.	All Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than 12 months from the date of such disability.
7.	Abandonment*	All the Vested Options shall stand cancelled.	All the Unvested Options shall stand cancelled.
8.	Any other reason not specified above	The NRC / Compensation Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final	All Unvested Options on the date of separation shall stand cancelled with effect from that date.

*\*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Option's and such decision shall be binding on all concerned.*

*g) Maximum period within which the options shall be vested:*

The maximum vesting period may extend up to 5 (Five) years from the date of grant of options, unless otherwise decided by the Nomination and Remuneration Committee.

*h) Exercise price or pricing formula:*

Exercise Price means the price at which the Option Grantee is entitled to acquire the equity shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be as may be decided by the Committee as is allowed under the SEBI (SBEB & SE) Regulations, which in any case will not be lower than the face value of the equity shares of the Company on the date of such grant. Further the Exercise Price can be different for different set of employees for options granted on same / different dates.

*i) Exercise period and process of exercise:*

The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application (which will include making applications online using any ESOP administration software) to the Company expressing his/her desire to exercise such options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

*j) Appraisal Process for determining the eligibility of Employees to the scheme:*

The appraisal process for determining the eligibility of the Employee will be specified by the Nomination and Remuneration Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Nomination and Remuneration Committee.

*k) Maximum number of options to be issued per Employee and in the aggregate:*

The number of Options that may be granted to any specific employee under ESOP-2023, which on exercise of the said options shall not exceed the number of shares equivalent to 1% of the Issued Share Capital of the Company and in aggregate if the prior specific approval from members of the Company through special resolution to this effect is not obtained.

*l) Maximum quantum of benefits to be provided per employee under a scheme:*

The Maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the Market Price of the shares as on the date of sale of shares arising out of Exercise of options.



*m) Certificate from Auditors:*

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the Secretarial Auditor of the Company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

*n) Whether the scheme is to be implemented and administered directly by the Company or through a trust:*

The Scheme will be implemented directly by the Company under the guidance of the Nomination and Remuneration Committee of the Board.

*o) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the trust:*

The Scheme will involve only new issue of shares by the Company.

*p) Disclosure and accounting policies:*

The Company shall disclose details of grant, vest, exercise, and lapse of the Employee Stock Options in the Directors' Report or in an annexure thereof as prescribed under SEBI (SBEB & SE) Regulations or any other Applicable Laws as in force. Further, the Company shall follow the laws/regulations applicable to accounting and disclosure related to Employee Stock Options, including but not limited to SEBI (SBEB & SE) Regulations as well as the Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Regulatory authorities from time to time, including the disclosure requirements prescribed therein.

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

Not Applicable

*r) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):*

Not Applicable

*s) Method of Valuation of options:*

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The Company will follow IFRS/ IND AS/ any other requirements for accounting of the Stock options as are applicable to the Company for the same.

Since the Company opts for expensing of share based employee benefits using the fair value method, the following statement will not be applicable viz.

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee



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

*t) Rights of the option holder:*

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till equity shares are allotted upon exercise of option.

*u) Consequence of failure to exercise option:*

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of option:-

- (a) may be forfeited by the Company if the option is not exercised by the employee within the exercise period; or
- (b) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of option as per the Scheme.

*v) Other terms:*

The Board or Nomination and Remuneration Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Nomination and Remuneration Committee may, if it deems necessary, modify, change, vary, amend, suspend, or terminate the ESOP - 2023, subject to compliance with the Applicable Laws and Regulations.

The equity shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI (SBEB & SE) Regulations.

None of the Directors and Key Managerial Personnel of the Company, including their relatives, are interested or concerned in the resolution No. 2 and 3, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

The Directors recommend the Resolution set out in Item No. 2 and 3 of the Notice for adoption by the Shareholders as Special Resolution(s).



#### **Item No. 4**

The resolution set out at Item No. 2 and Item No. 3 provides that a Company may grant option to an employee and to a director of the Company and its Holding Company and its subsidiary company (ies) not exceeding one percent of the issued capital of the Company in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant options exceeding one percent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 4 provides that the Company may grant option equal to or exceeding One percent but not exceeding two percent in any one year to identified employee/s or director/s of the Company and its Holding Company and its subsidiary.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 4, except to the extent of their entitlements, if any, under the ESOP Scheme.

The Directors recommend the Resolutions set out in Item No. 4 of the Notice for adoption by the Shareholders as Special Resolution.

By Order of the Board of Directors  
For **Allied Digital Services Limited**

**SD/-**  
**Nitin Dhanji Shah**  
**Chairman and Managing Director**  
DIN: 00189903

#### **Registered Office:**

Premises No. 13A, 13<sup>th</sup> Floor, Earnest House,  
NCPA Road, Block No. III, Backbay Reclamation,  
Nariman Point, Mumbai 400 021.

**CIN:** L72200MH1995PLC085488

**Website:** [www.allieddigital.net](http://www.allieddigital.net)

**Email:** [investors@allieddigital.net](mailto:investors@allieddigital.net)

**Tel:** +91 22 6681 6400

**Fax:** +91 22 2282 2030

Place: Mumbai

Date: 29.11.2023