

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

DEAR SHAREHOLDERS,

IT IS HEREBY BROUGHT TO YOUR NOTICE THAT THE 13TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF MINDPOOL TECHNOLOGIES LIMITED ("THE COMPANY") WILL BE HELD ON FRIDAY, 15TH SEPTEMBER 2023 AT 4 PM AT HOTEL PRIDE, 5, UNIVERSITY RD, NARVEER TANAJI WADI, SHIVAJINAGAR, PUNE, MAHARASHTRA 411005 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements:

To receive, consider & adopt the Audited Standalone Financial Statements of the Company for Financial Year ended March 31st, 2023 including the Balance Sheet, Statement of Profit & Loss Account and Cash Flow Statement together with the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Standalone Financial Statements of the Company including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended March 31st, 2023 along with the Directors' Report and the Auditor's Report thereon be and are hereby received, considered, approved and adopted."

2. Adoption of Audited Consolidated Financial Statements:

To receive, consider & adopt the Audited Consolidated Financial Statements of the Company for Financial Year ended March 31st, 2023 including the Balance Sheet, Statement of Profit & Loss Account and Cash Flow Statement together with the Reports of the Board of Directors and Auditors thereon.

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

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended March 31st, 2023 along with the Directors' Report and the Auditor's Report thereon be and are hereby received, considered, approved and adopted."

3. To reappoint Mrs. Poonam Ritesh Sharma (DIN: 03397469), who retires by rotation pursuant to section 152(6) of the Companies Act 2013, at this Annual General Meeting and being eligible, offers herself for re-appointment.

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

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 read with the rules made thereunder and the other applicable provisions of law, including any statutory modification(s) or reenactment thereof, for the time being in force ("Act"), the consent be and is hereby accorded to re-appoint Mrs. Poonam Ritesh Sharma (DIN: 03397469), who retires by rotation at this Annual General Meeting and being eligible and offers herself for re-appointment."

SPECIAL BUSINESS:

4. To approve the issuance of Equity Shares on Preferential Basis for consideration other than cash and for making investment in equity capital of foreign body corporate:

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, the listing agreements entered into by the Company with the National Stock Exchange of India Limited (together, the "Stock Exchanges") on which the Equity Shares of the Company having Face Value of Rs. 10/- each ("Equity Shares") are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the

NOTICE OF THE ANNUAL GENERAL MEETING

Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company ("Members") be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 76,00,000 (Seventy Six Lakhs) fully Paid-up Equity Shares of the Company having Face Value of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 50/- (Rupees Fifty Only) per Equity Share including a premium of Rs. 40/- (Rupees Forty Only) per share ('Preferential Allotment Price'), aggregating to a sum not exceeding Rs. 38,00,00,000 (Rupees Thirty-Eight Crores Only), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the "Floor Price"), to the Proposed Allottees, who are not Promoter(s) and who does not belong to the Promoter Group of the Company as on the date of this resolution, through swap of equity shares, i.e. in exchange for 100% Equity stake in the Capital of Satincorp Technologies Inc., Canada having a total value of Rs. 38,00,00,000/- as per the Valuation Report issued by Mr. Suman Kumar Verma, Registered Valuer, IBBI/RV/05/2019/12376 for consideration other than cash as listed in the Table given below, on a preferential issue basis ("Preferential Allotment") on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares proposed to be issued #
1	Manoj Narottam Joshi Address: 1057, Oleander CT, Sunnyvale, California, 94086	19,00,000
2	Priyanka M. Joshi Address: 1057, Oleander CT, Sunnyvale, California, 94086	19,00,000

Sr. No.	Name of the Proposed Allottee	No. of Equity Shares proposed to be issued #
3	Shantanu Joshi Address: 1057, Oleander CT, Sunnyvale, California, 94086	19,00,000
4	Abhinav Joshi Address: 1057, Oleander CT, Sunnyvale, California, 94086	19,00,000

Equity Shares of Rs. 10/- each, at a price of Rs. 50 (including premium of Rs. 40) per equity Share

RESOLVED THAT pursuant to the provisions of Section 179 and 186 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Meeting of the Board & its Powers) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs ("MCA"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI") and/or any other competent authorities (hereinafter referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the completion of necessary conditions precedent and finalisation of other terms and in furtherance of the approval granted by the Board of Directors of the Company in their meeting held on 19th August 2023, the consent be and is hereby accorded to make investment exceeding sixty per cent. of the paid-up share capital, free reserves and securities premium account or one hundred per cent. of the free reserves and securities premium account of the Company for acquisition of 100% stake in Satincorp Technologies Inc., Canada (the Target Company) for consideration other than cash, i.e., by means of swap of equity shares valuing Rs. 38,00,00,000/- (Rupees Thirty Eight Crores Only) as determined in accordance with the Valuation Report dated 16th August 2023 issued by Mr. Suman Kumar Verma, Registered Valuer, IBBI/RV/05/2019/12376.

NOTICE OF THE ANNUAL GENERAL MEETING

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for the Preferential Issue of the Equity Shares is August 16th, 2023, the date 30 days prior to date of General Meeting in which this Special Resolution is passed. ("Relevant Date").

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchange(s) where the existing equity shares of the Company are listed subject to receipt of necessary regulatory permissions and approvals as the case maybe.
- b. The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.
- c. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d. The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the Special Resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India or creates an obligation of Open Offer as per the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.
- e. The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.
- f. The Subscription Shares so offered, issued and allotted to the Proposed Allottee, are being issued for consideration other than cash, towards discharge of

total purchase consideration payable by the Company for acquisition of Purchase Shares held by the Proposed Allottee and will constitute the full consideration for the Subscription Shares to be issued by the Company to the Proposed Allottee pursuant to this resolution., and

- g. The Equity Shares so offered, issued and allotted shall not exceed the number of Equity Shares as approved herein above.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof

RESOLVED FURTHER THAT the issue of securities to the proposed allottee will be subject to the compliance with the Open Offer obligations (if any) applicable to the proposed allottee/investor in accordance with the provisions of Regulation 3,4 & 5 and or any other provisions of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT any rights or Bonus shares or any entitlements which may arise pursuant to the said allotted shares shall have same effect including lock in period, as that of the Equity Shares issued pursuant to the said preferential issue.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable law consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottee in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange(s) i.e., National Stock Exchange of India Limited (NSE) within the timelines prescribed under the applicable laws.

RESOLVED FURTHER THAT the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.

NOTICE OF THE ANNUAL GENERAL MEETING

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For, **Mindpool Technologies Limited**

Sd/-

Sanskar Prabhakar
Company Secretary
A65089

Place: Pune
Date: 24/08/2023

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed..
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form MGT -11 is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 members provided shareholding of those members in aggregate should not be more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. Members are requested to bring their attendance slip along with copy of the report and accounts to Annual General Meeting. Members attending the meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting Venue.
5. Relevant documents referred to in the accompanying Notice & Explanatory Statement would be available for inspection by the members at the Registered Office of the Company on all working days, except Saturday / Sunday & Public Holidays, between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. Members are requested to notify immediately any changes, if any, in their registered addresses at an early date to the Registrar and Share Transfer Agent, quoting their folio numbers/client ID/ DP ID in all correspondence, so as to enable the Company to address any future communication at their correct address.
7. MEMBERS DESIROUS OF SEEKING ANY INFORMATION OF THE COMPANY ARE REQUESTED TO ADDRESS THEIR QUERIES IN WRITING TO THE COMPANY AT LEAST SEVEN DAYS PRIOR TO THE ANNUAL GENERAL MEETING SO THAT THE REQUESTED INFORMATION CAN BE MADE AVAILABLE AT THE TIME OF THE MEETING.
8. Members holding shares in physical forms are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares and for ease in portfolio management. Member can contact the Company or the Company's Registrar and Transfer Agent, Bigshare Services Private Limited, for assistance in this regard. Members are, therefore, requested to dematerialize their shareholding to avoid inconvenience.
9. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
10. Members holding shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to Bigshare Services Private Limited ('Bigshare'), Registrar and Transfer Agent ('R&T') of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection at the venue of the Annual General Meeting from 30 minutes prior to the scheduled time and shall be available till 30 minutes after the conclusion of the meeting. Members seeking to inspect such documents can send an email to investors@mindpooltech.com/ cs@mindpooltech.com with subject line 'Inspection of AGM Documents'. This notice and the Annual Report will also be available on the Company's website www.mindpooltech.com for download.

Notes:

13. In compliance with the Rule 11 of the Companies (accounts) Rules, 2014 read with SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5th, 2023, Notice of the 13th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.mindpooltech.com, and the website of the National Stock Exchange of India Limited at www.nseindia.com and on the website of Service Provider, <https://evoting.nsdl.com/>.
14. The members seeking Annual Report in physical form may write a mail to cs@mindpooltech.com mentioning their Name, DPIP/CLID/BOID/Folio Number, Postal Address alongwith PIN Code and Contact Number for requesting Hard Copy of the Notice and Annual Report. The reports shall be sent to the member within 5 working days of receipt of the request.
15. A route map showing direction to reach the venue of the 13th AGM is given at the end of this notice as per the requirement of Secretarial Standards -2 on General Meeting.
16. Pursuant to 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 & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-voting to its Members holding shares in physical or dematerialized form, as on the cut-off date, being **Friday, 8th September, 2023**, to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting").
17. The remote e-voting period begins on **Monday, September 11th, 2023** at 9:00 A.M. and ends on **Thursday, September 14th, 2023** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
18. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form and whose names appear in the Register of Members / Beneficial Owners, as on the **Cut-off Date** i.e., **September 8th, 2023** shall be entitled to cast their vote through at the 13th AGM. Any person who is not a member of as on the cut-off date should treat this Notice for information purposes only.
19. The Board of Directors has appointed Mr. Sunil Nanal, Designated Partner of KANJ & Co. LLP, Practicing Company Secretary as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
20. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, within two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
21. The Results on above resolutions shall be declared within two working days of the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
22. The Results of voting declared along with Scrutinizer's Report(s) will be displayed on the website of the Company (www.mindpooltech.com) and on Service Provider's website (<https://evoting.nsdl.com>) and the same shall also be simultaneously communicated to the National Stock Exchange of India Limited (NSE).

E-VOTING PROCESS

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

A. Login method for e-Voting and joining virtual meeting 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
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience: <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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 evoting@nsdl.co.in or call at toll free no.: 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 helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

B. Login Method for e-Voting and joining virtual meeting 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 e-services 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 :

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

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.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - 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 is in active status..
2. Select "EVEN" of company for which you wish to cast your vote.
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 sunil.nanal@kanjcs.com with a copy marked to evoting@nsdl.co.in. 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 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 or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena, Assistant Manager at evoting@nsdl.co.in.

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@mindpooltech.com.
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@mindpooltech.com.
3. If you are an Individual shareholder 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.**
4. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
5. 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 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 SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3: To reappoint Mrs. Poonam Ritesh Sharma (DIN: 03397469), who retires by rotation pursuant to section 152(6) of the Companies Act 2013, at this Annual General Meeting and being eligible, offers herself for re-appointment.

Mrs. Poonam Ritesh Sharma, (DIN 03397469) Whole Time Director is also the Promoter of your Company. She has been associated with the company since its inception and was re-appointed as the Whole Time Director w.e.f. 1st October 2022 by the members of the Company for a term of 5 years at a remuneration of Rs. 36,00,000/- (Rupees Thirty-Six Lakhs Only).

Companies Act, 2013, Mrs. Poonam R. Sharma retires from the office of Directorship and being eligible, applies for re-appointment as the Whole-Time Director of the Company.

None of the Directors/ Key Managerial Personnel/ their relatives are either directly or indirectly, financially or otherwise concerned or interested in any manner (except in the manner stated hereunder) in the resolution set out in Item 3 of the Notice of 13th AGM.

The Board recommends the **Ordinary Resolution** for the Item 3 set out in the Notice of 13th AGM.

In pursuance of the provisions of Section 152 of the

ADDITIONAL INFORMATION ON DIRECTOR BEING RE-APPOINTED [AS REQUIRED UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]:

SR. NO.	PARTICULARS	DETAILS
1	Name of the Director and DIN	Poonam Ritesh Sharma – (DIN: 03397469)
2	Designation	Whole-Time Director
3	Date of Birth	15/04/1981
4	Qualification	B.Com & B.ED
5	Date of Original Appointment	21/02/2011
6	Date of Appointment as Whole-time Director	01/10/2022
7	No. of Board Meetings attended during the Year	05
8	Experience and Expertise	Poonam Sharma aged 42 years, is the Promoter and Whole Time Director of the Company. She holds a Bachelor's degree in commerce and has completed her B.ED (Bachelor of Education) from Pt. Ravishankar Shukla University, Raipur. She has been associated with the company since inception. She handles the Human Resource and Administration Operations of the Company.
9	Relationship between Directors, Manager and other Key Managerial Personnel	Mr. Ritesh Sharma, Chairman & Managing Director of the Company is the husband of Mrs. Poonam Ritesh Sharma. She is not related to any other Director or KMP of the Company
10	Directorship in other Companies	Director of Mindpool Technologies INC, USA
11	No. of Equity Shares held in the company	15,05,000 Equity Shares
12	Terms and conditions of reappointment & Remuneration sought for	Whole-time Director for 5 years at a remuneration of Rs. 36 Lakhs as per Special Resolution passed in the 12 th Annual General Meeting held on 30 th September 2022.
13	Details of remuneration last drawn	Rs. 36,00,000/- Per annum [FY 2022-23]
14	Chairmanship/Membership of Committees in the Board of other Companies	Member of the Nomination & Remuneration Committee
15	Nature, material terms, monetary value and particulars of the contract or arrangement	NIL

ITEM 4: To approve the issuance of Equity Shares to on Preferential Basis for consideration other than cash.

Reason for issue: The Members are hereby informed that the Company intends to grow its business in the upcoming years and as per the prevailing market conditions, the management of the Company has been looking forward to explore more regions and locations where the Company can expand its operations. The IT Staffing and development market in Canada is growing at a rapid pace and after thorough research and development, the Board in its meeting held on 25th February 2023 resolved to open a subsidiary in Canada for carrying out its business operations in Canada. However, considering the post covid speculations and disrupted business parameters, it was observed that it would be a challenge for a new Company to grow its business in Canada. The gestation period a new Company would range over 3-4 years during which the proposed subsidiary would be a cash burning Company.

Therefore, it was devised that it would be a better option to acquire an existing Company with an established brand name and goodwill. It will also be a valuable investment for the Company as it will pave a way for the Company to penetrate into the IT Staffing Industry in Canada. The management after detailed research shortlisted a few companies in the Canadian market which have a steady business growth and after detailed research and discussion, it came to the knowledge of the Company that Satincorp Technologies Inc., Canada (the Target Company) is an established organisation in Canada having operations for over a decade. Also, the promoters of the Target Company are also looking out for strategic partnerships to grow their business in Indian market. Considering the same, the Chairman in discussion with the promoters of the Target, is of the opinion that since both the companies are looking forward to a steady business growth, a strategic partnership would be a better option for the parties to grow and penetrate in respective target market.

Therefore, the Board in its meeting held on 19th August 2023, decided that the Company shall acquire the Target Company and in consideration for the said acquisition, equity stake of the Company amounting to proportionate value be issued to the shareholders of the Target Company. Accordingly, the valuation of the share value of the Company and the Target Company were carried out by registered valuer for determining the equity swap ratio and pricing.

It was further decided that the said transaction would be carried out by means of issuance of equity shares to the shareholders of Target Company on preferential basis in accordance with the laws laid down in Companies Act, 2013, SEBI Regulations and RBI Regulations as applicable to the Company. Further, the object of the preferential issue would be to acquire the equity stake of SA Technologies Inc., Canada.

Thus, the Members are hereby informed that in line with

the above detailed purpose of this preferential issue, the Board pursuant to its resolution dated 19th August, 2023 has approved the proposed preferential issue of 76,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 40/- (Rupees Forty Only) each aggregating to Rs. 50/- (Rupees Fifty Only) each and amounting to a total of Rs. 38,00,00,000/- (Rupees Thirty Eight Lakhs Only) to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis. Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company to the Proposed Allottees.

Necessary information/details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("Act") read with the rules issued thereunder, are set forth below:

1.Particulars of the offer including date of passing of Board resolution

The Board, pursuant to its resolution dated Saturday, 19th August, 2023, has approved the proposed issue of 76,00,000 (Seventy Six Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 40/- (Rupees Forty Only) each aggregating to Rs. 50/- (Rupees Fifty Only) each and amounting to a total of Rs. 38,00,00,000/- (Rupees Thirty Eight Lakhs Only) to the Proposed Allottees for a consideration other than cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") on a preferential basis.

2.The Objects of the Issue

The Company intends to grow its business prospect and approach by getting into strategic partnership with various other companies and/or by acquiring other body corporates engaged in business operations similar to that of the Company. The Company also intends to increase its reach and presence in other geographical regions by strategic partnerships and/or acquisition of other entities.

In furtherance of the same, the Company intends to issue the Equity shares on preferential basis to the shareholders of the Target Company for acquiring 100% stake in the said Target Company which shall give a leading edge to the Company in the Canadian market.

The consideration of the issue is total acquisition of the investee whereby it would become a wholly owned subsidiary of the Company. Further, the issue would give strategic advantage to the Company for penetrating into the IT Staffing and development industry of Canada.

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued.

It is proposed to offer, allot and issue up to 76,00,000 (Seventy Six Lakh) fully paid-up equity shares of the Company having a face value of Rs. 10 /- (Rupees Ten Only) each at a price of Rs. 50/- (Rupees Fifty Only) including premium of Rs. 40/- (Rupees Forty Only) to the Proposed Allottees for a consideration other than cash.

4. Basis on which the price has been arrived at

The pricing of the shares to be allotted on Preferential Basis shall be determined in accordance with the higher of the prices computed in accordance with the provisions of 165 and 166A of the SEBI (ICDR) Regulations, 2018 and as per the Valuation Report Issued by Mr. Suman Kumar Verma, Registered Valuer, IBBI/RV/05/2019/12376 as on the Relevant Date as the Shares of the Company are in-frequently traded as per SEBI ICDR Regulations.

Method of deriving the price:

The Equity Shares of Company are listed on SME Platform of National Stock Exchange of India Limited (NSE), i.e., NSE EMERGE for a period of more than 90 trading days as on the relevant date i.e. Wednesday, 16th August, 2023 and are **infrequently traded** in accordance with SEBI ICDR Regulations.

The Price of the Equity Shares to be allotted to the Proposed Allottees of the Company should not be less than the price determined in accordance with the SEBI ICDR Regulations. SEBI ICDR Regulations provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following parameters:

As per SEBI ICDR Regulations, *Frequently traded shares means the shares of the issuer (Mindpool), in which the traded turnover on any recognised stock exchange (NSE) during the 240 trading days preceding the relevant date, is at least ten per cent of the total number of shares of such class of shares of the issuer.*

Considering the given method, the total traded turnover of the Company during 240 Trading days prior to the relevant date is less than 10% of the Issued Capital of the Company and therefore, the shares are categorized as ***Infrequently traded***. Further, in case of "in-frequently traded shares", the Regulation 165 of the SEBI ICDR Regulations states that:

The price determined by the issuer shall take into account the valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies. Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent registered valuer to the stock exchange where the equity shares of the issuer are listed.

Further, the Company needs to determine the floor price after considering the following aspects:

- (a) if the Articles of Association of the Company provides for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue. ***Not applicable as the Articles of Company do not specify any such pricing method.***
- (b) In case of Change in Control or allotment of more than five per cent, Regulation 166A (1) of the SEBI ICDR Regulations state that any preferential issue, which may result in a change in control or allotment of more than five per cent of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price. ***Applicable.***

In terms of the said Regulations, the Company has taken Valuation Report dated August 16th, 2023 from Mr. Suman Kumar Verma, Registered Valuer, IBBI/RV/05/2019/12376 and having office at Lane No. 10, Indra Park, Palam Colony, New Delhi, 110045, India and the copy of the same has been hosted on the website of the Company which can be accessed at www.mindpooltech.com under Investors tab.

As per the said Valuation Report, the minimum price, in terms of Regulation 165 of the SEBI ICDR Regulations, at which Equity Shares to be issued is Rupees 48.97/-.

Therefore, the issue price for this Preferential Issue is kept at Rs. 50/- (Rupees Fifty Only) per Equity Share including Security Premium of Rs. 40/- (Rupees Forty Only) per Equity Share which is higher than the above Floor Price determined in accordance with Chapter V of SEBI ICDR Regulations.

5. The price or price band at/within which the allotment is proposed:

There shall be no price band. All the equity shares under this preferential issue shall be made at an issue price of Rs. 50/- (Rupees Fifty Only) per Equity Share including Security Premium of Rs. 40/- (Rupees Forty Only) per Equity Share which is higher than the above Floor Price determined in accordance with Chapter V of SEBI ICDR Regulations.

6. Relevant Date with reference to which the price has been arrived at:

The 'Relevant Date' for the purpose of determining the issue price is Wednesday, 16th August, 2023 being the date which is 30 (Thirty) days prior to the date on which 13th Annual General Meeting shall be conducted.

7. The pre-issue and post issue shareholding pattern of the Company:

The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided hereunder as **Table 1.**

8. Name and address of valuer who performed valuation:

In terms of the said issue of Equity Shares on Preferential Basis, the Company has taken the Valuation Report from Mr. Suman Kumar Verma, Registered Valuer, IBBI/RV/05/2019/12376 and having office at Lane No. 10, Indra Park, Palam Colony, New Delhi, 110045.

9. Amount which the Company intends to raise by way of such securities.

The Company intends to issue equity shares amounting to Rs. 38,00,00,000 (Rupees Thirty Eight Crores Only) by way of issuing upto 76,00,000 (Seventy Six Lakh) Equity Shares having face value of Rs. 10/- (Rupees 10 only) at a

premium of Rs. 50/- (Rupees Seventy Only) on Preferential basis. However, since the issue is proposed to be made for consideration other than cash, no cash would be raised by the Company. The Company would receive 100% equity holding of the investee company, i.e. Satincorp Technologies Inc., Canada.

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Company proposes to issue Equity shares ranking pari-pasu to the existing share capital. The allotment, if approved by the members of the Company by means of Special Resolution, shall raise an obligation of open offer on the allottees. Therefore, as per the provisions of Regulation 170 of the SEBI ICDR Regulations, the allotment shall be completed within 15 days from all such approvals received by the allottees in respect of the completion of open offer obligations in accordance with the provisions of applicable SEBI Regulations.

The consideration for the allotment shall be paid as consideration other than cash by the respective allottees to the Company, in form of 100% (Hundred Percent) equity stake in Satincorp Technologies Inc., Canada.

No charge or dividend will be paid on the Shares proposed to be allotted by way of Preferential issue.

11. The class or classes of persons to whom the allotment is proposed to be made.

The allotment is proposed to be made to Non-Institutional Investors being Non Residents. As on date, the proposed allottees are non-Promoters, i.e. Public. However, on completion of the Allotment, the proposed allottees shall be categorized as Promoters alongwith the existing Promoters of the Company in pursuance of their control in the Company.

12. Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer.

Neither any of the Promoters, Directors or Key Managerial Personnels intends to subscribe to the issue nor any of the Promoters, Directors or Key Managerial Personnels are interested in the said transaction.

13. The proposed time within which the allotment shall be completed.

As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for issue, provided that in case the allotment is pending on account of pendency of any approval for such allotment by any regulatory authority or the central government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

The allotment, if approved by the members of the Company by means of Special Resolution, shall raise an obligation of open offer on the allottees. Therefore, as per the provisions of Regulation 170 of the SEBI ICDR Regulations, the allotment shall be completed within 15 days from all such approvals received by the allottees in respect of the completion of open offer obligations in accordance with the provisions of applicable SEBI Regulations.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them.

The names, post issue share-holding percentage and other details of the Allottees are as mentioned in **Table-2**.

15. The change in control, if any, in the Company that would occur consequent to the preferential offer.

The present allotment is not being made to the existing Promoter and Promoter Group of the Company. The investment is being made to the existing shareholders of Satincorp Technologies Inc., Canada, i.e. the Target company to be acquired, resulting in swap of equity capital. In consequence of the issue of the shares to the proposed allottees, their total shareholding shall aggregate to around 64.20% of the total post issue paid up capital of the Company as a result of which, the proposed allottees shall become Promoters of the Company.

However, the Company, after acquiring Satincorp Technologies Inc., Canada, shall become the holding company of the Target company and therefore will control the Target Company.

Therefore, consequent to the Preferential Offer there will be no change in the Promoters of the Company.

16. 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.

The Company has not made any allotments during the Year.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

The Allotment is made for consideration other than cash for acquiring the total equity stake of Satincorp Technologies Inc., Canada. The Valuation obtained from the Independent Registered Valuer shall be submitted with the Stock Exchange alongwith the Application of In-principal Approval. Details of the Valuation:

Name of Valuer: Mr. Suman Kumar Verma, Registered Valuer

Registration Number: IBBI/RV/05/2019/12376

Office: Lane No. 10, Indra Park, Palam Colony, New Delhi, 110045

Date of Report: 16th August 2023

As per the Valuation Report, the total valuation of Satincorp Technologies Inc., Canada was determined as Rs. 37,99,173.84/- (Rupees Thirty-Seven Lakh Ninety Nine Thousand One Hundred and Seventy Three and Eighty Four Paise Only) per share. The total number of Shares of Satincorp Technologies Inc., Canada are 100 (One Hundred). Therefore, the total size of issue of shares on preferential issue by the Company was ascertained to be Rs. 38,00,00,000/- (Rupees Thirty Eight Crores Only).

The details of the company to be acquired are as per **Table-3**.

18. Lock-in Period.

The equity shares to be issued and allotted to the proposed allottees shall be subject to lock-in as per the requirement of the provisions of the SEBI ICDR Regulations, 2018.

19. Listing

The Existing Equity Shares of the Company are listed on EMERGE Platform of National Stock Exchange of India Limited (NSE). The Company will make application for in principal approval to NSE on the same day when the Notice has been sent in respect of Annual General Meeting seeking Shareholders approval by way of Special Resolution, for Listing the shares to be allotted on Preferential Basis.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the Proposed Allottee.

The details of the Proposed are as mentioned in **Table-2**. Since the proposed allottees are Individual Natural Persons, they are the Ultimate Beneficial Owners for the shares and control obtained by them in this preferential issue.

21. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter.

The current status of the proposed allottees is **Non-Promoter**. However, proposed status of the allottees post the preferential issues shall be that of **Promoter**.

22. Practicing Company Secretary's Certificate

A certificate from Mr. Sunil Nanal, Designated Partner, KANJ and Co. LLP (Practicing Company Secretaries), certifying that the proposed issue is being made in accordance with the regulations of the SEBI ICDR Regulations, 2018. The Certificate will also available on the Company's website www.mindpooltech.com under Investors tab.

23. Independent Directors Recommendation

A recommendation, for issue of Equity Shares on preferential basis, has been given by all the Independent Directors of the Company in their meeting held on 19th August 2023 after taking into account the detailed aspects of the Preferential issue including the pricing methods, change in control, time for increase of public holding, etc. The voting pattern of the same is as follows:

Sr. No	Name of Independent Director	Voted in Favor	Voted Against
1	Kaustubh Narayan Karwe	Yes	-
2	Sunil P. Jain	Yes	-
3	Shailendrasingh Naiyyar	Yes	-

23. Undertaking:

- Neither the Company, nor any of its Directors and / or Promoters have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- Neither the Company nor any of its Directors and / or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations. The Proposed Allottee has confirmed that it has not sold any equity shares of the Company during the 90 Trading Days preceding the Relevant Date. The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.*

*** Since the Company's Equity Shares are listed on recognized Stock Exchanges for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.**

The approval of the Members is being sought to enable the Board to create, issue, offer and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement. None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the **Special Resolution** as set out in Item No. 4 of this Notice, for the approval of the Members.

Table 1

Sr. No.	Category-wise Shareholding	Pre-Issue Shareholding as on 28 th July 2023		No. of Shares to be issued	Post-Issue Shareholding	
		No. of Shares	% Shareholding		No. of Shares	% Shareholding
A	PROMOTER & PROMOTER GROUP					
(i)	Individual	30,20,000	71.27%	0	1,06,20,000	89.71%
(ii)	Body Corporate	0	0	0	0	0
Total Shareholding of Promoter & Promoter Group		30,20,000	71.27%	76,00,000	1,06,20,000	89.71%
B	PUBLIC					
(i)	Institutional	0	0	0	0	0
(ii)	Non-Institutional					
(a)	Individual	10,97,500	25.91%	0	10,97,500	9.27%
(b)	Body Corporates	88,000	2.07%	0	88,000	0.74%
(c)	Key Managerial Personnel	20,000	0.47%	0	20,000	0.17%
(c)	Any other (Including HUF, Trusts, NRIs, etc)	12,000	0.28%	0	12,000	0.10%
Total Shareholding of Public		12,17,500	28.73%	0	12,17,500	10.29%
TOTAL SHAREHOLDING		42,37,500	100%	76,00,000	1,18,37,500	100%

Table 2

Sr. No.	Name of Proposed Allottee	Details of Proposed Allottee	Proposed Allottee's Pre-Issue Shareholding (Number & Percentage)	No. of Equity Shares proposed to be issued	Proposed Allottee's Post Issue Shareholding (Number & Percentage)
1	Manoj Narottam Joshi	Resident: USA Address: 1057, Oleander CT, Sunnyvale CA-94086	0	19,00,000	No. of Shares: 19,00,000 Percentage: 16.05%
2	Priyanka M Joshi	Resident: USA Address: 1057, Oleander CT, Sunnyvale CA-94086	0	19,00,000	No. of Shares: 19,00,000 Percentage: 16.05%
3	Shantanu Joshi	Resident: USA Address: 1057, Oleander CT, Sunnyvale CA-94086	0	19,00,000	No. of Shares: 19,00,000 Percentage: 16.05%
4	Abhinav Joshi	Resident: USA Address: 1057, Oleander CT, Sunnyvale CA-94086	0	19,00,000	No. of Shares: 19,00,000 Percentage: 16.05%
Total			0	76,00,000	No. of Shares: 76,00,000 Percentage: 64.20%

Table 3

Sr. No.	Particulars	(Amount in CAD)		
		As on 30-06-2023 (Half Year)	As on 31-12-2022 (Year)	As on 31-12-2021 (Year)
1.	Total Revenue	33,66,637.80	30,99,465.5	3,75,460
2.	Total Expenses	23,88,644.00	29,37,659.03	3,62,343
3.	Net Profit/Loss	9,77,993.80	1,61,806.47	9,721
4.	Cash Balance	8,38,428.17	1,03,510.37	1,63,217
5.	Total Assets	22,72,474.86	7,44,520.46	3,19,408