

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHTH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ADDVERB TECHNOLOGIES LIMITED (“COMPANY”) WILL BE HELD ON WEDNESDAY, SEPTEMBER 25, 2024 AT 3:00 PM (IST) THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint Mr. Sangeet Kumar, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sangeet Kumar (DIN: 07551490), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

3. To appoint Mr. Kiran Mathew Thomas, who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kiran Mathew Thomas (DIN: 02242745), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS

4. To re-appoint Mr. Sangeet Kumar as a Whole-time Director and, in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force),

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approval of the Members be and is hereby accorded to re-appoint Mr. Sangeet Kumar (DIN: 07551490) as a Whole-time Director, for a period of 3 (three) years with effect from September 28, 2024, on the terms and conditions including remuneration, as set out in the Statement annexed to the Notice convening this Meeting , with liberty to the Board of Directors (hereinafter referred to as “**the Board**” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to M/s. Gurvinder Chopra and Co., Cost Accountants (Firm Registration No.100260), Cost Auditors appointed by the Board of Directors, to conduct the audit of cost records of the Company for the financial year ending March 31, 2025, be and is hereby ratified.”

By Order of the Board of Directors

Sd/-

Divya Wadhawan

Company Secretary

Date: September 02, 2024

Place: Noida

Registered Office:

Plot No. 5, Sector-156, Phase -II,

Gautam Buddha Nagar, Noida - 201310

Uttar Pradesh, India

CIN: U74999UP2016PLC122944

Website: <https://addverb.com/>

Email: compliance@addverb.com

Tel.: 0120 4844759

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its circular dated September 25, 2023 read together with circulars dated December 28, 2022, April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 05, 2022 (collectively referred to as “MCA Circulars”) permitted convening the Annual General Meeting (“AGM”/ “Meeting”) through Video Conferencing or Other Audio-Visual Means, without the physical presence of the Members at a common venue. In accordance with MCA Circulars and provisions of the Companies Act, 2013 (“the Act”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM, is annexed hereto.

3. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository/ Registrar and Transfer Agent. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website www.addverb.com.

4. Generally, a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

5. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

6. Corporate Members intending to authorise their representative(s) to attend the Meeting are requested to send to the Company vide an email at compliance@addverb.com, a certified true copy of the relevant Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting, before the commencement of the Meeting.

7. In terms of provisions of Section 152 of the Act, Mr. Sangeet Kumar and Mr. Kiran Mathew Thomas, Directors retire by rotation at the Meeting. The Nomination and Remuneration Committee and the Board of Directors of the Company commends their re-appointment. The requisite details of Mr. Sangeet Kumar and Mr. Kiran Mathew Thomas are annexed to the Notice, pursuant to the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India. Mr. Sangeet Kumar and Mr. Kiran Mathew Thomas are interested in the Ordinary Resolutions set out at Item No. 2 and 3 respectively with regard to their reappointment. The relative(s) of Mr. Sangeet Kumar and Mr. Kiran Mathew Thomas may be deemed to be interested in the said resolutions respectively to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the Directors / Key Managerial Personnel of the

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Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 1, 2 to 3 of the Notice.

8. Details of Directors retiring by rotation/ seeking appointment at this Meeting are provided in the “**Annexure I**” to the Notice.

9. The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.

10. All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to compliance@addverb.com.

11. Members seeking any information with regard to the accounts or any matter to be placed at the AGM are requested to write to the Company on or before September 20, 2024 through e-mail on compliance@addverb.com. The same will be replied by the Company suitably.

12. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.

13. Members can cast their vote by a show of hands during the AGM or by sending an e-mail on compliance@addverb.com in case of a poll.

14. Detailed instructions to attend, participate and vote at the Meeting through VC / OAVM are provided in “**Annexure II**”.

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

The following Statement sets out all material facts relating to the Special Businesses mentioned in the Notice:

ITEM NO. 4

The Board of Directors of the Company (“**the Board**”) at its meeting held on April 17, 2024, subject to the approval of members, have approved the re-appointment of Mr. Sangeet Kumar as a Whole-time Director of the Company, for a period of 3 (three) years i.e. with effect from September 28, 2024, on such terms of appointment including remuneration as recommended by the Nomination and Remuneration Committee of the Board.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Sangeet Kumar are as under:

(a) Remuneration:

Mr. Sangeet Kumar shall be paid remuneration not exceeding Rs. 1.45 crore per annum, which includes salary, perquisites and allowances.

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income Tax Act, 1961 or any rules thereunder or any statutory modification(s) or re-enactment thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

The Company’s contribution to provident fund, superannuation or annuity fund, to the extent these singly or together are not taxable under the Income Tax law, gratuity payable and encashment of leave, as per the rules of the Company and to the extent not taxable under the Income Tax law, shall not be included for the purpose of computation of the overall ceiling of remuneration.

Increment in salary, perquisites and allowances and remuneration by way of incentive / bonus / performance linked incentive, payable to Mr. Sangeet Kumar, as may be determined by the Board and /or the Nomination and Remuneration Committee of the Board, shall be in addition to the remuneration as above.

The overall remuneration payable every year to the Whole-time Director by way of salary, perquisites and allowances, incentive / bonus / performance linked incentive etc. as may be, shall be within the limits specified under section 197 read with Schedule V of the Companies Act, 2013 (“the Act”) or any statutory modification(s) or re-enactment(s) thereof.

In case of inadequacy of profit in any financial year during the currency of the tenure of their services, the terms of payment of remuneration shall be governed by the conditions specified under section II of Part II of Schedule V of the Act.

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Notwithstanding to above, perquisites arising out of exercising of Employee Stock Options granted or to be granted to Mr. Sangeet Kumar will be over and above the remuneration proposed to be paid to Mr. Sangeet Kumar.

(b) Reimbursement of Expenses:

Mr. Sangeet Kumar shall be entitled to be reimbursed from the Company all the expenses incurred by him on behalf of the Company.

(c) General:

- (i) The Whole-time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time.
- (ii) The Whole-time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in the Act with regard to duties of directors.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Sangeet Kumar as a Whole-time Director in terms of the applicable provisions of the Act.

Mr. Sangeet Kumar satisfies all the conditions set out in Part I of Schedule V to the Act and also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The following information about the Company and Mr. Sangeet Kumar are given below in terms of Section II, Part II of Schedule V to the Act:

I. GENERAL INFORMATION		
(1)	Nature of Industry	The Company is primarily engaged in the business of providing Industrial automation, system integration and other related services
(2)	Date or expected date of commencement of commercial production	The Company was incorporated on June 24, 2016 and has already commenced its business of providing automation services worldwide.
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

(4)	Financial performance based on given indicators	<p>Financial Performance for past 3 financial years is as under:</p> <p style="text-align: right;">(₹ in crore)</p> <table border="1" data-bbox="781 394 1373 684"> <thead> <tr> <th></th> <th>2023-24</th> <th>2022-23</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Total Income (Incl Other)</td> <td>290.60</td> <td>419.73</td> <td>278.56</td> </tr> <tr> <td>Profit/(Loss) before tax</td> <td>(82.78)</td> <td>8.05</td> <td>15.52</td> </tr> <tr> <td>Net Profit</td> <td>(62.20)</td> <td>4.95</td> <td>13.19</td> </tr> <tr> <td>Net Worth</td> <td>440.98</td> <td>497.94</td> <td>342.46</td> </tr> </tbody> </table>		2023-24	2022-23	2021-22	Total Income (Incl Other)	290.60	419.73	278.56	Profit/(Loss) before tax	(82.78)	8.05	15.52	Net Profit	(62.20)	4.95	13.19	Net Worth	440.98	497.94	342.46
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(5)	Foreign investments or collaborations, if any	Nil																				
II. INFORMATION ABOUT THE APPOINTEE																						
(1)	Background details	Detailed profile of Mr. Sangeet Kumar is given in annexure to the Notice.																				
(2)	Past remuneration	<table border="1" data-bbox="781 867 1373 1056"> <thead> <tr> <th>Year</th> <th>Total Remuneration (₹ in crore)</th> </tr> </thead> <tbody> <tr> <td>2023-24</td> <td>1.26</td> </tr> <tr> <td>2022-23</td> <td>1.17</td> </tr> <tr> <td>2021-22</td> <td>1.19</td> </tr> </tbody> </table>	Year	Total Remuneration (₹ in crore)	2023-24	1.26	2022-23	1.17	2021-22	1.19												
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(3)	Recognition or awards	-																				
(4)	Job profile and his suitability	Mr. Sangeet Kumar has a clear understanding of the Company's core values and culture with sound business acumen and deep understanding of the business. He will perform his duties as required and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and/or regulations as may from time to time be given and/or made by the Board and the functions of the Whole-time Director will be under the overall supervision and authority of the Board of Directors of the Company.																				
(5)	Remuneration proposed	As stated in this statement																				
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	There are no set standards for remuneration in the industry. The executive remuneration in the industry has been increasing significantly in last few years. Having regard to the type of industry, trends in industry, the responsibilities, academic background and capabilities, the Company believes that the proposed remuneration to be paid to Mr. Sangeet Kumar is appropriate.																				

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		Considering his rich experience, competence and the growth and development of the Company under his leadership, his terms of remuneration are considered fair and reasonable.
(7)	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any	Mr. Sangeet Kumar is the shareholder of the Company and holds 4.28% of the paid-up equity share capital of the Company.
III. OTHER INFORMATION		
(1)	Reasons of loss or inadequate profits	Increase in the cost of goods and services as well as global slowdown has been the major contributors leading to losses in the FY 2023-24.
(2)	Steps taken or proposed to be taken for improvement	All economical measures are being adopted to attain profitability. The Company has initiated various steps to improve its operational performance, including reducing cost and augmenting sales. Various cost control measures have also been put in place.
(3)	Expected increase in productivity and profits in measurable terms	The management continues to be optimistic towards the external economic environment and expects demand of its products to become more consistent and robust in the current financial year.

The above may be treated as a written memorandum setting out the terms for re-appointment of Mr. Sangeet Kumar under Section 190 of the Act.

Brief profile of Mr. Sangeet Kumar and other requisite details, pursuant to the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this notice.

Mr. Sangeet Kumar is interested in the Special Resolution set out at Item No. 4 with respect to his re-appointment. The relatives of Mr. Sangeet Kumar may be deemed to be interested in the said Resolution to the extent of his respective shareholding interest in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the Members.

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ITEM NO. 5

The Board of Directors, on the recommendation of Audit Committee, had approved the appointment and remuneration of M/s Gurvinder Chopra & Co., Cost Accountants (Firm's Registration No. 100260), as the Cost Auditors of the Company for the Financial Year 2024-25, at a remuneration of Rs. 90,000/- (Rupees Ninety Thousand Only), excluding taxes, as applicable, and reimbursement of out of pocket expenses incurred by the Cost Auditor on actuals basis.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the Members of the Company.

Accordingly, ratification by the Members is sought for the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025 as set out at Item No. 5 of the Notice.

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

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for ratification by the Members.

By Order of the Board of Directors

Sd/-

Divya Wadhawan

Company Secretary

Date: September 02, 2024

Place: Noida

Registered Office:

Plot No. 5, Sector-156, Phase -II,
Gautam Buddha Nagar, Noida - 201310
Uttar Pradesh, India

CIN: U74999UP2016PLC122944

Website: <https://addverb.com/>

Email: compliance@addverb.com

Tel.: 0120 4844759

ANNEXURES TO THE NOTICE DATED SEPTEMBER 02, 2024

Annexure I

Brief profile and other details of Directors retiring by rotation/ seeking re-appointment at the Annual General Meeting:

Name	Sangeet Kumar	Kiran Mathew Thomas
Age (years)	44 years	52 years
Qualifications	B-Tech - Chemical Engineering from IIT Kharagpur	Bachelor's degree in Electronics Engineering from the Cochin University of Science and Technology, India, and an MBA from the Graduate School of Business, Stanford University, USA
Experience	He holds professional experience in setting up and operating several automated factories and warehouses. During his illustrious career, he has been at the forefront of automation projects. Further, he has an extensive experience of setting up greenfield and brownfield projects in FMCG, Paint Petrochemicals and Chemicals sector. His career also entails roles where he handled process automation as well as factory automation.	He joined Reliance Group in the year 1997 and was part of the process automation group for Reliance Petroleum, during the start-up phase of Reliance's Jamnagar refinery project. In 2001, he was one of the initial members of the Reliance Infocomm start-up team, the Reliance group's venture in telecommunications. In 2005, he was a member of a core team that developed the initial business blueprint and plan for Reliance Retail. In 2010, he was one of the initial members of the Jio start up team. Prior to joining Reliance, he worked with Tata Unisys Limited.
Terms and conditions of Appointment/ Re-appointment	Executive Director - liable to retire by rotation	Non-Executive Director - liable to retire by rotation
Remuneration Sought to be Paid	As per the resolution at item No. 4 of the Notice convening the Meeting read with the Explanatory Statement.	-
Remuneration drawn in the Company for FY 2023-24	Rs. 1.26 crore	-
Date of first appointment on Board	24 th June, 2016	16 th September, 2021

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Shareholding in Company (March 31, 2024)	4.28 % of paid up share capital of the Company	Nil
Relationship with any other Directors/Key Managerial Personnel of the Company	None	None
Number of Meetings of the Board attended during the FY 2023-24	5	5
Directorships of other Boards as on March 31, 2024	Nil	1. Jio Haptik Technologies Limited 2. Reliance Jio Infocomm Limited 3. Individual Learning Limited 4. Jio Satellite Communications Limited 5. Jio Space Technology Limited 6. Shopsense Retail Technologies Limited 7. Reverie Language Technologies Limited
Membership/ Chairmanship of Committees of other Boards as on March 31, 2024	Nil	<u>Reliance Jio Infocomm Limited</u> Risk Management Committee Stakeholders Relationship Committee <u>Jio Platforms Limited</u> Risk Management Committee <u>Individual Learning Limited</u> Audit Committee

Annexure II

Members are requested to note the following in accordance with the MCA circulars:

1. Members would have received an email from the Company to participate in the Meeting through video-conference on the email address registered with the Company.
2. The Meeting would be conducted through “Microsoft Teams” which enables two-way audio and video conference. Members are requested to join the Meeting using the following link:

Link: [Join the meeting now](#)

Detailed instructions on installing Microsoft Teams are attached as **Annexure III**.

3. The link to join the Meeting shall be active from 15 (fifteen) minutes prior to the time of the Meeting.
4. E-mail address of the Company Secretary of the Company, Ms. Divya Wadhawan i.e. compliance@addverb.com is designated for correspondences and all other purposes related to the Meeting.
5. For any assistance (including with technology) before or during the Meeting, members may contact the Company Secretary, Mr. Divya Wadhawan on +91-8076697761.

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Annexure III

1. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on “Join Microsoft Teams Meeting” option from the email. You will connect to the meeting.
2. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices:**

Open the email invitation using **Google Chrome** browser



Simply click on “**Join Microsoft Teams Meeting**” option from the email invitation / your calendar events.



A new Browser window would open. Select “**Join on the web instead**”. Once you reach to the “Enter Name” prompt, enter your name and click “**Join as a Guest**”



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / Android devices:**

Click on “Join Microsoft Teams Meeting” from the email invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft Teams. Please do not try to login.



Once installed, click on invitation once again on “**Join Microsoft Teams Meeting**” from the email invitation/calendar events



You will be prompted to Microsoft Teams application



Click on “**Join as a Guest**” option



Type your Name and once again click on “**Join as a Guest**”



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on “Mute” when not speaking.