



Vertoz Advertising Limited
(Formerly Known as Vertoz Media Pvt. Ltd.
& Vertoz Media Ltd.)
CIN: L74120MH2012PLC226823
Regd. Office.: 602 Avior Nirmal Galaxy
LBS Marg Mulund West Mumbai 400080 India

t: +91 22 6142 6030
f: +91 22 6142 6061
e: corp@vertoz.com
w: www.vertoz.com

5th October, 2020

The Manager – Listing Department,
National Stock Exchange of India Limited,
“Exchange Plaza”, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Scrip Code: VERTOZ

Series: EQ

Dear Sir/Madam,

Subject: Intimation of E-Voting facilities and Notice of the 9th Annual General Meeting

With reference to the captioned subject, we wish to inform you that our Company Vertoz Advertising Limited has provided E-Voting facility to its Shareholders for exercising their vote on the Resolutions during the ensuing Annual General Meeting scheduled to take place on **Tuesday, 27th October, 2020 at 11.30 a.m.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

KFin Technologies Private Limited, Registrar & Transfer Agents of the Company, (earlier known as Karvy Fintech Private Limited) (“KFintech”) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.

1. Date and time of commencement of remote E-Voting : Saturday, 24th October 2020
at 9.00 am IST
2. Date and time of end of remote E-Voting : Monday, 26th October 2020
5.00 pm IST
3. Remote E-Voting shall not be allowed after : 26th October 2020
(post 5.00 p.m. IST)
4. Cut-off date : Tuesday, 20th October 2020
5. A Member may participate in the Annual General Meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the Meeting.





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6. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the General Meeting.
7. Notice of the Annual General Meeting has been displayed on the website of the NSE and on website of E-Voting Platform provided by KFin Tech i.e. <https://evoting.karvy.com>.
8. In case you have any queries or issues regarding e-voting, write an email to evoting@kfintech.com.

This intimation is given pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours Faithfully,

**By order of Board of Directors
For Vertoz Advertising Limited**

Zill Shah

**Zill Shah
Company Secretary & Compliance Officer**



Encl: Notice and Explanatory Statement of 9th Annual General Meeting to be held on Tuesday, 27th October, 2020.

VERTOZ ADVERTISING LIMITED

(Formerly Known as Vertoz Media Limited & Vertoz Media Private Limited)

Registered & Corporate Office: 602, Avior, Nirmal Galaxy, Opp. Johnson & Johnson, LBS Marg, Mulund (West), Mumbai, Maharashtra, India – 400 080

Corporate Identity Number: L74120MH2012PLC226823

Tel: +91 22 6142 6030; **Fax:** +91 22 6142 6061

Website: www.vertoz.com ; **Email:** compliance@vertoz.com

NOTICE

NOTICE is hereby given that **9th Annual General Meeting** of the Members of Vertoz Advertising Limited will be held on **Tuesday, 27th October 2020 at 11.30 a.m.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) facility to transact the business mentioned below.

The proceedings of the Annual General Meeting (“AGM”) shall be deemed to be conducted at the Registered Office of the Company at 602, Avior, Nirmal Galaxy, Opp. Johnson & Johnson, LBS Marg, Mulund (West), Mumbai, Maharashtra, India – 400 080 which shall be the deemed venue of the AGM.

ORDINARY BUSINESS:

1. TO RECEIVE, CONSIDER AND ADOPT:

a. the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the reports of the Auditors thereon and in this regard, pass the following resolution(s), with or without modifications, as Ordinary Resolution(s):

a. **“RESOLVED THAT** the audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2020 and the reports of the Auditor’s thereon and the Board of Directors laid before this Meeting, be and are hereby considered and adopted.”

b. **“RESOLVED THAT** the audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March 2020 and the reports of the Auditor’s thereon and the Board of Directors laid before this Meeting, be and are hereby considered and adopted.”

2. TO DECLARE A FINAL DIVIDEND ON EQUITY SHARES AT THE RATE OF 1% I.E. ₹ 0.10/- PER EQUITY SHARE HAVING FACE VALUE OF ₹ 10/- FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020:

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

“RESOLVED THAT pursuant to the recommendations of the Board of Directors and applicable provisions of the Companies Act 2013, final dividend at the rate of 1% i.e. ₹ 0.10/- per Equity Share having Face Value ₹ 10/- each on 52,27,852 Equity Shares (excluding the Equity Shares upon which the Members/Promoters & Promoter Group have waived/forgone his/their right to receive the dividend by him/them for financial year 2019-2020) absorbing thereby ₹ 5,22,785.20/- (excluding applicable taxes) as at 31st March, 2020 be and is hereby declared for payment to those holders of Equity Shares whose names appear in the Register of Members of the Company as on record date i.e. Tuesday, 20th October 2020.

RESOLVED FURTHER THAT the dividend be paid to the Shareholders/Members of the Company whose names appear in the list of beneficiary position as on record date for Demat Shares furnished by the Depositories and who are entitled to such dividend, through electronic credit to bank accounts and other appropriate mode including through dividend warrants or demand drafts.”

- 3. TO APPOINT A DIRECTOR IN PLACE OF MR. HARSHAD UTTAMCHAND SHAH (DIN: 07849186), WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Harshad Uttamchand Shah (DIN: 07849186), as a Director of the Company, who shall continue as the Chairman and Non-Executive Director of the Company.”

SPECIAL BUSINESS

- 4. INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the Shares of the Company are listed, the consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from ₹ 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Sixty Lakhs) Equity Shares of face value of ₹ 10/- each (Rupees Ten only) to ₹ 35,00,00,000 (Rupees Thirty-five Crores only) divided into 3,50,00,000 (Three Crores and Fifty Lakhs) Equity Shares of face value of ₹ 10/- each (Rupees Ten only) by creation of additional 2,30,00,000 (Two Crores Thirty Lakhs) Equity Shares of ₹ 10/- each (Rupees Ten only) ranking pari-passu in all respect with the existing Equity Shares of the Company.

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

“V. The Authorised Share Capital of the Company is ₹ 35,00,00,000 (Rupees Thirty-Five Crores only) divided into 3,50,00,000 (Three Crores and Fifty Lakhs) Equity Shares of face value of

₹10/- each (Rupees Ten only), with power to increase and reduce or consolidate or sub-divide the Capital and to divide the Shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company and/or the Chief Financial Officer of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things including but not limited to filing necessary forms/documents with appropriate authorities and to execute all such documents, instruments in writing as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

5. APPROVAL FOR RAISING OF FUNDS BY ISSUANCE OF EQUITY SHARES THROUGH QUALIFIED INSTITUTIONAL PLACEMENT(S):

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

“RESOLVED THAT pursuant to the applicable provisions of Sections 23, 42, 62, 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended (hereinafter referred to as the “Companies Act”) and the rules framed thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment(s) thereto or re-enactment(s) thereof, the relevant provisions of the Memorandum and Articles of Association of the Company and in accordance with the regulations for qualified institutions placement contained in Chapter VI and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as “SEBI ICDR Regulations”) including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as “SEBI Listing Regulations”), and the uniform listing agreement entered with the National Stock Exchange of India Limited (referred to as “Stock Exchange”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (“FEMA”), the extant consolidated Foreign Direct Investment Policy issued by the Department of Industrial Policy & Promotion, as amended and replaced from time to time (“FDI Policy”) and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges where the Equity Shares of the Company of face value of ₹ 10 each are listed and/ or any other regulatory/ statutory authorities under any other applicable law, from time to

time (hereinafter singly or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the terms, conditions, modifications, consents, sanctions and approvals of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents 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 include any Committee(s) constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised on behalf of the Company to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), for cash, in one or more tranches, with or without green shoe option, whether Rupee denominated or denominated in foreign currency, for an aggregate amount up to ₹ 500 Crores (Rupees Five Hundred Crores only) by way of Qualified Institutions Placement (“QIP”) to “Qualified Institutional Buyers” as defined in the SEBI ICDR Regulations, and/or any other permitted modes through issue of prospectus and/or an offer document and/or a private placement offer letter and/or such other documents/writings/circulars/memorandum in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including fully/partially convertible debentures or by way of a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for Equity Shares, or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “Securities”) or any combination of Securities with or without premium, to be subscribed to in Indian and/or any foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise)/ qualified institutional buyers mutual funds/pension funds/venture capital funds/banks/alternate investment funds/Indian and/or multilateral financial institutions, insurance companies/trusts/stabilising agents and any other category of persons or entities who are authorised to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are members of the Company (collectively called “Investors”), to all or any of them, jointly or severally through an offer/placement document and/or offer letter or circular, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilising agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the global coordinator(s) and book running lead manager(s) and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of

calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, deciding of other terms and conditions like number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/ redemption/ extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company' so as to enable the Company to list on stock exchange.

RESOLVED FURTHER THAT the Board be and is hereby authorized to appoint lead manager(s), merchant banker(s), underwriter(s), advisor(s), legal advisor(s) and such other intermediaries, as required, to determine the terms and conditions of the aforesaid issue of Securities including the exact price, proportion and timing of such issue, approve offer / placement document(s), selection of Investors to whom the Securities are to be offered, issued and allotted and matters related thereto.

RESOLVED FURTHER THAT in case of issue and allotment of Equity Shares or other Eligible Securities by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

1. the allotment of Securities shall only be made to qualified institutional buyers as defined in the SEBI ICDR Regulations ("QIBs");
2. the Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the memorandum of association and articles of association of the Company
3. the allotment of the Equity Shares or other Eligible Securities, shall be completed within 365 days from the date of the special resolution of the Members of the Company or such other time as may be allowed under the SEBI ICDR Regulations;
4. the Equity Shares issued shall rank pari passu in all respects including entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects as may be provided under the terms of issue and in accordance with the placement document(s);
5. the number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of shares issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring
6. no partly paid-up Equity Shares or other Eligible Securities shall be issued/allotted;
7. in case of allotment of Equity Shares, the relevant date for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board or the committee of directors authorized by the Board decides to open the proposed issue of Equity Shares, subsequent to the receipt of members' approval in terms of provisions of the Companies Act, 2013 and other applicable laws, rules, regulations and guidelines in relation

to the proposed issue of the Equity Shares; in the event that Eligible Securities issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities to be issued, shall be, either the date of the meeting in which the Board or a committee of directors authorized by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares, as may be determined by the Board;

8. the tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
9. it shall be at such price which is not less than the price determined in accordance Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations (the "QIP Floor Price"). The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Equity Shares at a discount of not more than 5 per cent or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
10. no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
11. no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;
12. it shall not be sold for a period of 1 year from the date of allotment, except on a recognized Stock Exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
13. any subsequent QIP shall not be issued until the expiry of six months from the date of the prior QIP made pursuant to this special resolution.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and/or in the market and/or at the place of issue of the Securities in the international market and may be governed by the applicable laws.

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 for the purpose of giving effect to the above resolutions, the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalization and approval of the offer document(s), private placement offer letter, determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents, as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilisation of the proceeds as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the provisions of the memorandum of association and articles of association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of

Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any committee of directors formed, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law.”

Registered Office:

602, Avior, Nirmal Galaxy,
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CIN: L74120MH2012PLC226823
Email: compliance@vertoz.com
Website: www.vertoz.com

By Order of the Board

Zill Shah
Company Secretary & Compliance Officer
(ACS No.: A51707)

29th September, 2020

Notes:

1. In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5th May, 2020 read together with General Circular Nos. 14/2020 & 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, permitted the holding of this AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the MCA & SEBI Circulars, the AGM of the Company is being held through VC/OAVM, without the physical presence of the Members at a common venue.

KFin Technologies Private Limited, Registrar & Transfer Agents of the Company, (earlier known as Karvy Fintech Private Limited) (“KFinTech”) shall be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The instructions for participating in the Meeting through VC/OAVM is explained at Note No. 17 below.

2. In compliance with applicable provisions of the Act read with the MCA and SEBI Circulars and the Listing Regulations, the AGM of the Company is being conducted through VC/OAVM. In accordance with the Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

3. A. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts in respect of the business under Item No. 4 and 5 above is annexed hereto. Further, the relevant details, pursuant to Regulations 26(4) and 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard on General Meetings ("SS-2") by ICSI, with respect to Item No. 3 is also annexed hereto.

The Board of Directors has considered and decided to include the Item No. 4 and 5 given above as Special Business in the forthcoming AGM, as it is unavoidable in nature.

B. M/s. Mittal & Associates, Chartered Accountants (FRN: 106456W), were appointed as Statutory Auditors of the Company at the Seventh Annual General Meeting (AGM) held on 28th August, 2018 to hold office for a period of 5 (five) years from the conclusion of the Seventh AGM until the conclusion of the Twelfth AGM of the Company.

Pursuant to the Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending Section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.

4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA AND SEBI CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.**
5. Corporate/Institutional Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/Institutional Members (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of the Board Resolution/Authority Letter, etc., authorising their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting or during the AGM.

The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to umashankar.hegde@gmail.com with a copy marked to evoting@kfintech.com and to the Company at compliance@vertoz.com

Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/OAVM and vote thereat.

6. In view of the massive outbreak of the COVID-19 pandemic, social distancing has to be a pre-requisite.

Pursuant to the above-mentioned MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Company's Registrar and Transfer Agents for its Share Registry Work are M/s. KFin Technologies Private Limited having their office at Selenium Building, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032.

8. **ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:**

In line with the MCA General Circular dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, the Notice of the AGM along with the Annual Report for the Financial Year 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/KFintech/ Depositories. A copy of the Notice of this AGM alongwith the Annual Report is available on the website of the Company at www.vertoz.com, website of the Stock Exchange where the Equity Shares of the Company are listed, viz the National Stock Exchange of India Limited at www.nseindia.com, and on the website of KFintech at <https://evoting.karvy.com>. For any communication, the Members may also send a request to the Company's investor email id: compliance@vertoz.com. The Company will not be dispatching physical copies of the Annual Report for the Financial Year 2019-2020 and the Notice of AGM to any Member.

9. **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND:**

During the FY 2019-2020 under review, the Company was not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF). As such, no specific details are required to be given or provided.

10. **MEMBERS ARE REQUESTED TO:**

a. intimate to the respective Depository Participant, changes, if any, in their registered addresses/bank mandates at an early date;

b. quote their folio numbers/ Client ID and DP ID in all correspondence;

c. consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names; and

d. register their Permanent Account Number (PAN) with their Depository Participants.

11. UPDATION OF MEMBERS' DETAILS:

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company/Registrar and Transfer Agents to record additional details of Members, including their PAN details, e-mail address, etc. A form for compiling additional details is available on the KFin Tech's website at the web-link:

https://ris.kfintech.com/email_registration/.

Members are requested to submit the details to their respective Depository Participants.

12. UPDATION OF PERMANENT ACCOUNT NUMBER (PAN)/BANK ACCOUNT DETAILS OF MEMBERS:

SEBI vide its Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 has mandated registration of PAN and Bank Account details for all security holders. Members are requested to submit the aforesaid information to their respective Depository Participant(s).

13. 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 25th day of October 2020, through email on compliance@vertoz.com. The same will be replied by the Company suitably.

14. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and relevant documents referred to in this Notice of AGM and Explanatory Statement, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. 27th October, 2020. Members seeking to inspect such documents can send an email to Company's investor email id: compliance@vertoz.com.

15. Members are requested to support the Green Initiative by registering/ updating their e-mail addresses, with the Depository Participant.

16. PROCEDURE FOR REGISTERING THE EMAIL ADDRESSES TO RECEIVE THIS NOTICE ELECTRONICALLY AND CAST VOTES ELECTRONICALLY:

- I. Those Members who have not yet registered their email addresses are requested to get their email addresses registered by contacting their respective Depository Participant.
- II. To facilitate Members to receive this Notice electronically and cast their vote electronically, the Company has made special arrangements with Kfintech for temporary registration of email addresses of the Members in terms of the MCA Circulars.

Process to be followed for Temporary Registration of E-mail Address:

A. the process for registration of email address with kFintech for receiving the Notice of AGM and login ID and password for e-voting is as under:

- i. Visit the link: https://ris.kfintech.com/email_registration/
- ii. Select the name of the Company viz. Vertoz Advertising Limited and follow the steps for registration of email address.

B. the process for registration of email address with the company for receiving the Notice of AGM and login ID and password for e-voting is as under:

Members are requested to visit the website of the Company www.vertoz.com and click on “click here for temporary registration of email-id of Members for AGM 2019-2020” and follow the registration process as mentioned on the landing page.

III. After successful submission of the email address, Kfintech will email a copy of this AGM Notice and Annual Report for F.Y. 2019-2020 along with the e-voting user ID and password. In case of any queries, Members are requested to write to kFintech at evoting@kfintech.com.

IV. Those Members who have already registered their email addresses are requested to keep their email addresses validated/updated with their DPs/Kfintech to enable servicing of notices/documents/Annual Reports and other communications electronically to their email address in future.

17. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- i. ATTENDING THE AGM: Members will be provided with a facility to attend the AGM through video conferencing platform provided by Kfintech. Members are requested to login at <https://evoting.karvy.com> by clicking “e-AGM - Video Conference & Streaming” and access the shareholders’/ members’ login by using the remote e-voting credentials.
- ii. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions provided in Note No. 18.
- iii. Members may join the Meeting through Laptops, Smartphones, Tablets and Pads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches. Members are encouraged to join the Meeting through Laptops with latest version of Google Chrome for better experience.

- iv. Members can join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned at Note No. 17 (i) above in the Notice, and this mode will be available throughout the proceedings of the AGM. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis as per the MCA Circulars.
- v. In case of any query and/or help, in respect of attending the AGM through VC/OAVM mode, Members may refer the Help & Frequently Asked questions (“FAQs”) and “AGM VC/OAVM” user manual available at the download Section of <https://evoting.karvy.com> or contact at compliance@vertoz.com, or Mr. Raghunath Veeda, Deputy Manager – Corporate Registry, KFin Technologies Private Limited at Selenium, Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad, Telangana – 500 032 or at the email ID: evoting@kfintech.com or on Phone No.: 040-6716 2222 or call Toll Free No.: 1800-345-4001 for any further clarifications.

18. **PROCEDURE FOR REMOTE VOTING**

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFinTech on all Resolutions set forth in this Notice, through remote e-voting. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility.

The remote e-voting facility will be available during the following period:

Day, date and time of commencement of remote e-voting	From:	Saturday, 24th October 2020 at 9.00 a.m. (IST)
Day, date and time of end of remote e-voting beyond which remote e-voting will not be allowed	To:	Monday, 26th October 2020 at 5.00 p.m. (IST)

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFinTech upon expiry of the aforesaid period.

The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

Instructions:

a. Member will receive an e-mail from KFintech [for Members whose e-mail IDs are registered with the Company/Depository Participant(s)] which includes details of E-Voting Event Number ("EVEN"), USER ID and password:

i. Launch internet browser by typing the URL: <https://evoting.karvy.com>

ii. Enter the login credentials (i.e. User ID and password). User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting your vote.

iii. After entering these details appropriately, click on "LOGIN".

iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc., on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

v. You need to login again with the new credentials.

vi. On successful login, the system will prompt you to select the EVEN for VertoZ Advertising Limited.

vii. On the voting page, enter the number of shares (which represents the number of votes) as on the cut-off date i.e. Tuesday, 20th October, 2020 under "FOR/ AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/ AGAINST" taken together should not exceed your total shareholding as on the cut-off date.

Pursuant to Clause 16.5.3(e) of Secretarial Standard on General Meetings ("SS-2") issued by the Council of the Institute of Company Secretaries of India and approved by the Central Government, in case a Member abstains from voting on a Resolution i.e., the Member neither assents nor dissents to the Resolution, then his/her/ its vote will be treated as an invalid vote with respect to that Resolution.

viii. Members holding multiple demat accounts shall choose the voting process separately for each of the demat accounts.

ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

x. You may then cast your vote by selecting an appropriate option and click on “Submit”.

xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRIs, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: umashankar.hegde@gmail.com with a copy to evoting@kfintech.com and to the Company at compliance@vertoz.com. They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name_EVENT NO”.

It should reach the Scrutinizer and the Company by email not later than Monday, 26th October, 2020 (5:00 p.m. IST). In case if the authorized representative attends the Meeting, the above-mentioned documents shall be submitted before the commencement of AGM.

b. In case e-mail ID of a Member is not registered with the Company/ Depository Participant(s), then such Member is requested to register/update their e-mail addresses with the Depository Participant:

- i. Upon registration, Member will receive an e-mail from KFintech which includes details of E-Voting Event Number (EVEN), USER ID and password.
- ii. Please follow all steps from Note. No. 18 (a) (i) to (xii) above to cast your vote by electronic means.

19. VOTING DURING THE AGM:

i. The procedure for remote e-voting during the AGM is same as the instructions mentioned for remote e-voting since the Meeting is being held through VC/OAVM.

ii. The e-voting window shall be activated upon instructions of the Chairman of the Meeting during the AGM.

iii. E-voting during the AGM is integrated with the VC platform and no separate login is required for the same. The Members shall be guided on the process during the AGM.

iv. Only those Members/Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

v. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.

20. **GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:**

i. A Member can opt for only a single mode of voting i.e. through remote e-voting or e-voting at the AGM.

ii. The voting rights of Members shall be in proportion to the paid-up value of their Shares in the Equity Share capital of the Company as on the cut-off date i.e. Tuesday, 20th October, 2020. Members are eligible to cast their vote either through remote e-voting or in the AGM only if they are holding Shares as on that date. A person who is not a Member as on the cut-off date is requested to treat this Notice for information purposes only.

iii. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e. Tuesday, 20th October, 2020, he/she/it may obtain the User ID and Password in the manner as mentioned below:

a. If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS:

MYEPWD <space> e-voting Event Number + Folio No. or DP ID Client ID to +91-9212993399

Example for NSDL:

MYEPWD<SPACE >IN12345612345678

Example for CDSL:

MYEPWD<SPACE>1402345612345678

b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a password.

c. Member may call KFintech’s Toll free number 1800-345-4001.

d. Member may send an e-mail request to evoting@kfintech.com. However, KFintech shall endeavor to send User ID and Password to those new Members whose e-mail IDs are available.

iv. In case of any query pertaining to e-voting, please visit Help & FAQs section and E-voting User Manual available at the download section of KFintech’s website <https://evoting.karvy.com> or contact at compliance@vertoz.com or at evoting@kfintech.com or on Phone No. +91 40 6716 2222 or call KFintech’s Toll Free No. 1800-345-4001, for any further clarifications.

21. SCRUTINIZER FOR E-VOTING AND DECLARATION OF RESULTS:

Mr. Umashankar Hegde (ACS 22133, COP 11161) Proprietor of M/s. U. Hegde & Associates, Company Secretaries, have been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer will, after the conclusion of the e-voting at the Meeting, scrutinize the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorised by the Chairman, who shall countersign the same. The Results shall be declared not later than forty-eight hours from conclusion of the Meeting.

The Results declared along with the consolidated Scrutinizer's Report shall be hosted on the website of the Company at www.vertoz.com and on the website of KFintech at <https://evoting.karvy.com> immediately after the Results are declared and will simultaneously be forwarded to the National Stock Exchange of India Limited, where Equity Shares of the Company are listed.

The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Tuesday, 27th October 2020, subject to receipt of the requisite number of votes in favour of the Resolutions.

22. SUBMISSION OF QUESTIONS/QUERIES PRIOR TO AGM:

a. Members desiring any additional information or having any question or query pertaining to the business to be transacted at the AGM are requested to write from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number to the Company's investor email-id i.e. compliance@vertoz.com from Saturday, 24th October, 2020 (9:00 a.m. IST) upto Monday, 26th October, 2020 (5:00 p.m. IST), so as to enable the Management to keep the information ready. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

b. Alternatively, Members holding Shares as on the cut-off date may also visit <https://evoting.karvy.com> and click on the tab "Post Your Queries Here" to post their queries/views/questions in the window provided, by mentioning their name, demat account number/folio number, email ID and mobile number. The window shall be activated during the remote e-voting period from Saturday, 24th October, 2020 (9:00 a.m. IST) upto Monday, 26th October, 2020 (5:00 p.m. IST).

c. Members can also post their questions during AGM through the "Ask A question" tab, which is available in the VC/OAVM Facility.

The Company will, at the AGM, endeavor to address the queries received till 5.00 p.m. (IST) on Monday, 26th October, 2020, from those Members who have sent queries from their registered email IDs. Please note that Members' questions will be answered only if they continue to hold shares as on the cut-off date.

23. **SPEAKER REGISTRATION BEFORE AGM:**

Members of the Company, holding shares as on the cut-off date i.e. Tuesday, 20th October, 2020 and who would like to speak or express their views or ask questions during the AGM may register as speakers by visiting <https://evoting.karvy.com> and clicking on “Speaker Registration” during the period from Saturday, 24th October, 2020 (9:00 a.m. IST) upto Monday, 26th October, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to speak/express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time at the AGM.

24. As the entire Shareholding of the Company is in demat mode, Company is not required to declare a Book Closure period.

25. **Dividend Waiver:** The actual equity dividend to be declared by the Members at the 9th AGM will be for only Equity Shares other than the Equity Shares in respect of which the Equity Members(s) has / have waived / forgone his / their right to receive the dividend for the financial year ended 31st March, 2020.

26. The Dividend, if declared at the Annual General Meeting, will be paid after Tuesday, 27th October, 2020 to those persons or their mandates whose names appear as Beneficial Owners as at the end of the business hours on Tuesday, 20th October, 2020 in the list of Beneficial Owners to be furnished by National Securities Depository Limited and Central Depository Services (India) Limited.

The dividend, if approved, will be paid by crediting to the bank account, as provided by NSDL and CDSL through ECS or NECS or electronic transfer, of those Shareholders holding Shares in Electronic form / Demat. In case of ECS, NECS, or electronic payment rejected, dividend will be paid by dividend warrant or demand draft. The Company or its Registrar and Share Transfer Agents (RTA) cannot act on any request received directly from the Members holding Shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised by the Members concerned to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company’s subsequent records.

27. Unclaimed Dividend: Members are requested to note that as per Section 124(5) of the Companies Act, 2013, Dividends not encashed/ claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against the Company. Members are requested to contact M/s. KFin Technologies Private Limited/ Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account.

Registered Office:

602, Avior, Nirmal Galaxy,
Opp. Johnson & Johnson, LBS Road,
Mulund (West), Mumbai – 400 080.
CIN: L74120MH2012PLC226823
Email: compliance@vertoz.com
Website: www.vertoz.com

By Order of the Board

Zill Shah
Company Secretary & Compliance Officer
(ACS No.: A51707)

29th September, 2020

Additional Information with respect to Item No. 3

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting:

Mr. Harshad Uttamchand Shah, Chairman & Non-Executive Director of the Company, retires by rotation and being eligible, has offered himself for re-appointment.

Information as required under Regulation 36(3) of the Securities and Exchange Board of India [Listing Obligation and Disclosure Requirements] Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards on General Meetings [SS-2] is given hereunder:

Name of Director	Harshad Uttamchand Shah
DIN	07849186
Date of Birth	5 th November, 1944
Expertise in specific functional Area	Business Administration
Date of Appointment	14 th June, 2017
No. of Equity shares held in the company	59,852 Equity Shares
Disclosure of relationship between director inter-se	Not Applicable
Qualification	Under-Matriculate
List of Directorship held in public Company	Nil
Chairman/Member of the committee of the Board of Directors of the Company	Member of SRC and NRC
Chairman/member of the Committee of the Board of Directors of the Other Companies	Nil

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

The following Explanatory Statement sets out all material facts relating to the Special business mentioned under Item Nos. 4 and 5 of the accompanying Notice dated 29th September, 2020.

ITEM NO. 4: TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY AND TO ALTER THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Current Authorized Capital of the Company is ₹ 12,00,00,000/- divided into 1,20,00,000 Shares of ₹ 10/- each and the Paid-up share capital of the Company is ₹ 11,97,00,000 divided into 1,19,70,000 Equity Shares of ₹ 10/- each. Further, the Company proposes to increase its authorized Share Capital to ₹ 35,00,00,000/- divided into 3,50,00,000 Equity Shares of ₹ 10/- each to incorporate the issue of Shares on QIP basis. Thus, Pursuant to Section 61 and 64 the Companies Act, 2013, the consent of the shareholders of the company is required to the proposed increase in authorised Share Capital. Accordingly, the Board of Directors of the Company, vide resolution passed at the Board Meeting dated 29th September 2020 has proposed to increase in authorised Share Capital and seeks the approval of the members for the same.

Further, in order to reflect the increase in the Authorised Share Capital of the Company and in order to conform to the requirements of the companies Act, 2013, clause V of Memorandum of Association of the company must be amended. Thus, pursuant to section 13 of Companies Act, 2013, the alteration of the Capital Clause requires approval of the members and accordingly the board seeks approval of shareholders for the same.

None of the Directors, Managers, other key managerial personnel and relatives of the same are concerned or interested in the passing of this Resolution, except to the extent of their shareholding in the company, if any.

ITEM NO. 5: APPROVAL TO UNDERTAKE FUND RAISING ACTIVITIES AND ISSUANCE OF SECURITIES BY THE COMPANY THROUGH QUALIFIED INSTITUTIONAL PLACEMENT (“QIP”):

The Company proposed to raise additional capital for funding both organic and inorganic growth opportunities, capital expenditure, meeting long term and short term working capital requirements, pre-payment and/or repayment of outstanding borrowings or other financial obligations, general corporate purposes or other corporate exigencies, as may be permissible under the applicable law, subject to the approval of shareholders, consent of the Board of Directors of the Company or a duly authorised committee thereof (the “Board”), be and is hereby required, to approve the issue of Equity Shares or other Eligible Securities as defined under Regulation 171(a) of SEBI ICDR Regulations, to

Qualified Institutional Buyers as defined under the SEBI ICDR Regulations (“QIBs”) for an amount upto ₹ 500 Crores (Rupees Five Hundred Crores only) for cash in one or more tranches, through a Qualified Institutional Placement (“QIP”), under the SEBI ICDR Regulations. The issue/allotment of Equity Shares or Eligible Securities may be consummated in one or more tranches at such time or times and at such price, whether at a discount or premium to market price and on such terms and conditions as the Board (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board) may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, book running lead managers and such other authority or authorities as may be necessary and subject to, as applicable, the SEBI ICDR Regulations, and other applicable guidelines, notifications, rules and regulations, each as amended.

The proposed QIP may result in the issuance of Equity Shares or Eligible Securities to investors who may not be Members of the Company. Therefore, consent of the Board is being sought by passing a Board resolution, pursuant to applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations, the SEBI ICDR Regulations and any other law for the time being in force and being applicable.

Since, the pricing and other terms of the QIP cannot be decided, except at a later stage, an enabling resolution is being passed to give adequate flexibility and discretion to the Board to finalize the terms of the Equity Shares or Eligible Securities that may be issued to the QIBs in the QIP. The pricing shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VI of the SEBI ICDR Regulations.

The Board in accordance with applicable law and in consultation with book running lead managers, may offer a discount of not more than 5 per cent or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (i.e. not less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the ‘Relevant Date’).

The ‘Relevant Date’, in case of allotment of Equity Shares will be the date when the Board decides to open the QIP for subscription and in case of allotment of eligible convertible securities, either the date of the Meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares.

The allotment of Equity Shares or other Eligible Securities shall be completed within 365 days from the date of resolution passed by the Members.

The Equity Shares shall rank pari passu in all respects, including in respect of entitlement to dividend with the existing equity shares, as may be provided under the terms of the QIP, and in accordance with the provisions of the placement document(s).

The Eligible Securities or Equity Shares shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted under the SEBI ICDR Regulations from time to time.

Pursuant to Sections 42, 62 and other applicable provisions of the Companies Act, 2013, Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any (including any amendments, statutory modification(s) and/ or re-enactment thereof for the time being in force), the SEBI ICDR Regulations and the SEBI Listing Regulations, approval of Members is required to be obtained by way of a special resolution.

None of the Directors, key managerial personnel of the Company and their relatives is concerned or interested in this resolution, except to the extent of their shareholding in the Company.

Registered Office:

602, Avior, Nirmal Galaxy,
Opp. Johnson & Johnson, LBS Road,
Mulund (West), Mumbai – 400 080.
CIN: L74120MH2012PLC226823
Email: compliance@vertoz.com
Website: www.vertoz.com

By Order of the Board

Zill Shah
Company Secretary & Compliance Officer
(ACS No.: A51707)

29th September, 2020