



## NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth Annual General Meeting ("AGM") of the Members of Suyog Telematics Limited ("STL") will be held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") on Monday, September 11, 2023 at 11:30 a.m. (IST) to transact the following businesses:

### ORDINARY BUSINESS:

#### 1. Adoption of the Annual Audited Financial Statement and Reports thereon

To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.

#### 2. Declaration of Dividend

To declare a dividend on equity shares.

The Board of Directors has recommended a dividend of ₹0.50 (5%) per equity share of ₹10/- each.

#### 3. Appointment of a Director in place of one retiring by rotation

To re-appoint Mr. Vivek Lature, Director of the Company (DIN: 02274098), who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 4. Ratification of Cost Auditor's Remuneration

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

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for the time being in force (including any statutory modification(s) or re-enactment thereof), as amend from time to time, the Company hereby ratifies the remuneration of Rs.75,000 (Rupees Seventy Five Thousand only) plus applicable taxes, travel and reimbursement of out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company in connection with the audit, to be paid to M/s. Avnesh Jain & Associates Cost Accountants (Firm Registration No. 101048), who are appointed as a Cost Auditor to conduct the audit of the cost records maintained by the Company for the financial year ending on March 31, 2024,"

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 5. Remuneration of Mrs. Suchitra Lature (DIN: 07440192), Non-Executive Director of the Company

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

**"RESOLVED THAT** pursuant to Sections 197 and 198 and other applicable provisions if any of the Companies Act, 2013 and relevant rules made thereunder or any amendment or re-enactment thereof, if any, Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and NRC policy and subject to such permissions, sanctions of appropriate authorities as may be required, consent of the members be and is hereby accorded for the payment of remuneration to Mrs. Suchitra Lature, Non-Executive Director of the Company for the financial year 2023-24, of a sum not exceeding Rs. 32,00,000/- p.a. (Rupees Thirty-Two Lakhs Only) being more than fifty per cent of the total annual remuneration payable to all non-executive directors of the Company, in addition to the fee payable to her for attending the meetings of the Board of Directors of the Company or any Committee(s) thereof or reimbursement of expenses, if any, in such amounts or proportions and in such manner as the Board of Directors may, from time to time, determine.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company and /or Nomination and Remuneration Committee be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in this regard without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

#### **6. Pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company pursuant to Section 180 (1)(a) of the Companies Act, 2013**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and in accordance with the Articles of Association of the Company, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, as per approval accorded by the Board of Directors of the Company in the Board meeting dated August 12, 2023, consent of the Members of the Company be and is hereby accorded to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed Rs. 300,00,00,000/- (Rupees Three Hundred Crores) at any point of time;

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things in their absolute discretion that may be considered necessary, proper and expedient or incidental for the purpose of giving effect to this resolution in the interest of the Company."

#### **7. Alteration in the Incidental or Ancillary Object Clause of the Memorandum of Association of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the Registrar of Companies, Mumbai, Maharashtra, the consent of the members be and is hereby accorded to alter the existing Incidental or Ancillary Clause of the Memorandum of Association (the **"MOA"**) of the Company by adding/inserting the following as sub-clause 11A in Clause III (B) of the MOA:

***"11A. To give or provide corporate guarantee or security and to sign indemnities to or for the benefit of its group companies, associate companies and to any other companies including its subsidiary company or holding company, if any."***

**RESOLVED FURTHER THAT** any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

## 8. Issue of 10,55,000 Fully Convertible Equity Warrants by way of Preferential Issue on Private Placement basis to the Promoters ("Preferential Issue")

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

**"RESOLVED THAT** in accordance with the provisions of Section 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (**"the Act"**) and subject to the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), Regulations, 2018, as amended, (**"SEBI ICDR Regulations"**), Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (**"SEBI LODR Regulations"**), Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI Takeover Regulations"**) and other applicable rules, regulations and guidelines of Securities and Exchange Board of India (**"SEBI"**) and/or BSE Limited (**"BSE or Stock Exchange"**), where the equity shares of the Company are listed, applicable provisions of the Memorandum and Articles of Association of the Company and any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs (**"MCA"**), the SEBI or any other statutory or regulatory authority (hereinafter collectively referred to as **"applicable laws"**) in each case to the extent applicable and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to the approvals, consents, permissions and sanctions of the SEBI, Stock Exchange and any other concerned authorities, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by any of the aforementioned authorities while granting such approvals, consents, permissions and sanctions (hereinafter collectively referred to as **"necessary approvals"**) 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 of Directors duly constituted or to be constituted to exercise powers conferred on the Board by this resolution), the consent and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with Chapter V of the SEBI ICDR Regulations, 10,55,000 (Ten Lakh Fifty Five Thousand) fully convertible equity warrants ( **"Warrants"**) each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹10/- (Rupees Ten only) each (**"the Equity Shares"**) against each Warrant at an issue price of ₹570/- (Rupees Five Hundred Seventy Only) (including a premium of ₹560/- (Rupees Five Hundred Sixty Only) per Equity Share, not being less than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating to ₹60,13,50,000/- (Rupees Sixty Crore Thirteen Lakhs Fifty Thousand only), for cash, to Mr. Shivshankar Gurushantappa Lature and Mrs. Suchitra Lature persons belonging the Promoter of the Company (**"Proposed Allottee(s)"**) as more particularly set out in the explanatory statement, in accordance with the SEBI ICDR Regulations and other applicable laws and on such terms and conditions as mentioned hereunder.

**RESOLVED FURTHER THAT** the Relevant Date, as per the SEBI ICDR Regulations, for the determination of issue price of Warrants is taken to be Saturday, August 12, 2023 (**"Relevant Date"**) being the date which is 30 days prior to the date of Annual General Meeting (**"AGM"**) i.e., Monday, September 11, 2023.

**RESOLVED FURTHER THAT** aforesaid issue of Warrants shall be subject to the conditions prescribed under the Act and the SEBI ICDR Regulations including the following:

- i. the Proposed Allottees shall, on or before the date of allotment of Warrants, pay an amount equivalent to at least 25% of the price fixed per Warrant/Resulting Equity Share in terms of the SEBI ICDR Regulations and the balance 75% at the time of exercising the conversion option attached to the Warrant.
- ii. the consideration for allotment of Warrants and/or Equity Shares arising out of conversion of such Warrants shall be paid to the Company from the Bank account of the Proposed Allottees.
- iii. the Warrants shall be issued and allotted by the Company only in Dematerialized form within a period of 15 days from the date of passing a Special Resolution by the Members, provided that where the issue and allotment of said Warrants is pending on account of pendency of any approval for such issue and allotment by the Stock Exchange and/or Regulatory Authorities, or Central Government, the issue and allotment shall be completed within the period of 15 days from the date of last such approval or within such further period/s as may be prescribed or allowed by the SEBI, the Stock Exchange and/or Regulatory Authorities etc.

- iv. the Warrants shall be convertible into Equity Shares, in one or more tranches, within a period of 18 (eighteen) months from the date of their allotment.
- v. in case the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within the said 18 (eighteen) months from the date of allotment of the Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically.
- vi. the Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI LODR Regulations and the Securities Contracts (Regulation) Rules, 1957.
- vii. upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of Equity Shares pursuant to exercise of the Warrants is completed within 15 days from the date of such exercise by the Proposed Allottee(s) of such Warrants.
- viii. the resulting Equity Shares shall rank pari-passu with the existing fully paid-up equity shares of the Company including as to Dividend, Voting Rights etc.
- ix. the resulting Equity Shares will be listed and traded on the Stock Exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permission(s) and approval(s), as the case may be. Warrants shall not be listed.
- x. the entire pre-preferential equity shareholding of the Proposed Allottees, if any, shall be subject to lock-in as per Regulation 167(6) of the SEBI ICDR Regulations.
- xi. the Warrants and/or equity shares to be offered/issued and allotted pursuant to the option attached to the Warrants shall be subject to lock in for such period as provided under the provisions of Chapter V of SEBI ICDR Regulations.
- xii. Warrants so allotted under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under.
- xiii. the Warrants by themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants;

**RESOLVED FURTHER THAT** subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting him to subscribe to the Warrants in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors/ Committee(s) of the Board, Chief Financial Officer and Company Secretary be and are hereby authorized severally to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient to the issue and allotment of the Warrants/ Resulting equity shares including but not limited to making application to Stock Exchange for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to resolve and settle any questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of said Warrants/ Resulting equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required be affixed on any agreement, undertaking, deed or other documents, in accordance with the provisions of Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute discretion, to any Committee of the Board or any one or more Director(s)/Chief Financial Officer/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board or a Committee of the Board, any other Director(s) or Officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors,  
For **Suyog Telematics Limited**

**Aarti Kamlesh Shukla**

Company Secretary and Compliance Officer

Place: Mumbai

Date: August 12, 2023

**Registered Office:**

Suyog House, Plot No 30, MIDC Central Road,

Andheri East, Mumbai-400093

CIN:L32109MH1995PLC091107

Email: investor@suyogtelematics.co.in

website: www.suyogtelematics.co.in

Tel: 022-25795516;

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA"), inter-alia, vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, Circular No. 02/2021 dated January 13, 2021 and subsequent circulars issued in this regard, the latest being Nos 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing ("VC") or through other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue.

Further, Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Accordingly, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") read with the said Circulars and SEBI Listing Regulations, the Company has decided to convene its 28thAGM through VC/ OAVM, and the Members can attend and participate in the ensuing AGM through VC/OAVM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the Deemed Venue of the AGM.

National Securities Depositories Limited (NSDL) will be providing the facility for voting through remote e-voting, for participation in the AGM through VC / OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC / OAVM is explained in note no. 23 below and is also available on the website of the Company at www.suyogtelematics.co.in.

2. An Explanatory Statement pursuant to Section 102of the Companies Act, 2013 read with Regulation 163(1) of SEBI ICDR Regulations, relating to the Item No. 4 to 8 forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking appointment/ re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished forms Parts of Explanatory Statement to this Notice.

3. PURSUANT TO THE PROVISION OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING 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.

However, Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, THE FACILITY TO APPOINT A PROXY TO ATTEND AND CAST VOTE FOR THE SHAREHOLDER IS NOT MADE AVAILABLE FOR THIS AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice to appoint proxy to attend and cast vote for the members. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

Further, in terms of the provisions of Section 112 and 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow). Institutional/ Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered e-mail address to scrutinizer at [amruta@csamrutagiradkar.com](mailto:amruta@csamrutagiradkar.com) with a copy marked to the Company at [investor@suyogtelematics.co.in](mailto:investor@suyogtelematics.co.in) and to its RTA at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

4. The Members can join the AGM through the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. For the purpose of AGM, the Books will be remained closed from Friday, September 5, 2023 to September 11, 2023 (both days inclusive).
7. In case of Joint holders, the Members whose name appears as the first holder in the order of names as per the Registered of Members of the Company will be entitled to vote at the AGM
8. The Annual Report including Notice of the 28th AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circulars, the Annual Report including Notice of the 28 th AGM of the Company will also be available on the website of the Company at [www.suyogtelematics.co.in](http://www.suyogtelematics.co.in). The same can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL i.e. [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in)

9. Members are requested to send all their documents and communications pertaining to shares to Bigshare Service Pvt. Ltd., Registrar and Share Transfer Agent (RTA) of the Company at their address at Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri East, Mumbai 400093, Telephone No. 022-62638200, email at [investor@bigshareonline.com](mailto:investor@bigshareonline.com), for both physical and demat segment of Equity Shares. Please quote on all such correspondence - "Unit –Suyog Telematics Limited".
10. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, in line with MCA Circulars and/ or SEBI Circulars. Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by notifying the company at [investor@suyogtelematics.co.in](mailto:investor@suyogtelematics.co.in) or

Registrar & Share Transfer Agents of the Company, Bigshare Service Pvt. Ltd. at investor@bigshareonline.com. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.

11. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor@suyogtelematics.co.in or investor@bigshareonline.com. in along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to secretarial@vertexbroking.com
12. The Company has fixed Friday, August 25, 2023 as the "Record Date" for determining entitlement of Members to final dividend for the financial year ended March 31, 2023, if approved at the AGM.
13. The dividend of ₹0.50/- per Equity share of Rs. 10/- each (5%), if declared at the AGM, will be paid subject to deduction of tax at source ('TDS') on or before Wednesday, October 11, 2023 to all the Beneficial Owners as at the end of the day on Friday, August 25, 2023, as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form.

For the members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/ Bankers' cheque/ demand draft to them.

According to the Finance Act, 2020, dividend income will be taxable in the hands of the Members w.e.f. April 1, 2020, and the Company is required to deduct tax at source (TDS) from the dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the Integrated Report / 2022-23 561 IT Act with their Depository Participants ('DPs'). However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received during FY 2022-23 does not exceed Rs. 5,000/-. The withholding tax rate (TDS rate) would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.

Further, as per the Finance Act 2021, Section 206AB has been inserted w.e.f. 1st July, 2021 wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a 'Specified Person' defined under the provisions of the aforesaid section.

A resident individual shareholder with PAN who is not liable to pay income tax can submit a yearly declaration in Form 15G/15H, to avail the benefit of non-deduction of tax, members may send duly signed forms to Company's RTA send an email to tds@bigshareonline.com by Monday, September 4, 2023 (upto 6.00 p.m. IST). Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents (RTA), Bigshare Service Pvt. Ltd. to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to the Company or RTA.

The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA.

16. SEBI vide its notification dated January 25, 2022 vide its circular number SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
17. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Bigshare Service Pvt. Ltd., for consolidation into a single folio.
18. Members are requested:
  - a) To quote their folio number/ DP ID and Client ID in all correspondence.
  - b) To notify immediately change of their address and bank particulars to the RTA in case the shares are held in physical form; and in case the shares are held in dematerialized form, the information should be passed on directly to their respective Depository Participant and not to the Company / RTA, without any delay.
19. In terms of provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in dematerialized form are requested to submit the said details to their Depository Participant(s) and the Members holding shares in physical form, are requested to submit the said details to the Company or RTA.
20. Norms for furnishing of PAN, KYC, Bank details and Nomination:

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD- 1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSDRTAMB/P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI

Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Members holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

21. Members are requested to refer to the Corporate Governance Report for information in connection with the unpaid / unclaimed dividend along with underlying shares thereto liable to be transferred to Investor Education and Protection Fund (IEPF) administered by the Central Government. Members are requested to refer the website of the Company for the details made available by the Company pursuant to the Investor



Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Second Amendment Rules, 2019.

Pursuant to Section 124(6) of the Act read with the IEPF Rules as amended from time to time, all the shares in respect of which dividend has remained unpaid/unclaimed for seven consecutive years or more are required to be transferred to an IEPF Demat Account. In case the dividends are not claimed by the respective shareholders, necessary steps will be initiated by the Company to transfer shares held by the members to IEPF along with dividend remaining unpaid/unclaimed thereon.

Members may please note that in the event of transfer of such shares and the unclaimed dividends to IEPF, members are entitled to claim the same from IEPF authorities by submitting online application in the prescribed Form IEPF-5 available on the website [www.iepf.gov.in](http://www.iepf.gov.in) and sending original documents enumerated in Form IEPF-5 duly signed to the Company along with Form IEPF- 5 for verification of claim.

22. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company's RTA in case the shares are held by them in physical form.
23. Members can submit their questions including speaker registration in advance with regard to the accounts or any other matter to be placed at the AGM by sending an e-mail to the Company at [investor@bigshareonline.com](mailto:investor@bigshareonline.com) and marking a copy to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning their name, DP ID-Client ID/ Folio number on or before Monday, September 4, 2023. At the AGM, such questions will be replied by the Company suitably. The Company reserves the right to restrict the number of questions and number of speakers, depending upon the availability of time, for smooth conduct of the AGM.
24. The instructions and other information relating to voting through electronic means is given hereunder:

#### **VOTING THROUGH ELECTRONIC MEANS**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015(as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, issued by MCA, the Company is pleased to provide Members with the facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means in respect of the business to be transacted at the AGM through e-voting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM") will be provided by National Securities Depository Limited (NSDL).
- II. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at August 12, 2023. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. Members who have cast their vote by remote e-Voting prior to the AGM can also attend the AGM but shall not be entitled to cast their vote again. Only those Members, who will be present at the AGM through VC / OAVM facility and who would not have cast their vote by remote e-Voting prior to the AGM and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.
- IV. The remote e-voting period commences on Friday, September 8, 2023 9:00 a.m. and ends on Sunday, September 10, 2023 at 5.00 p.m. During this period, the Members, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, September 4, 2023 may cast their vote electronically by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 4, 2023. The person who is not a member/beneficial owner as on the cut-off date should treat this Notice for information purpose only.

- V. The Board of Directors has appointed Ms. Amruta Giradkar, of Amruta Giradkar & Associates, Practicing Company Secretaries (Membership No. ACS 48693) as the Scrutinizer to scrutinize the remote e-voting process, in a fair and transparent manner.
- VI. The Scrutinizer, after scrutinizing the voting through e-voting at AGM and through remote e-voting shall, within 2 (two) working days from conclusion of the AGM, make a consolidated scrutinizer's report of the votes cast in favour or against, if any, and submit the same to the Chairman or a person authorized by him in writing who shall countersign the same and declare the results of voting forthwith. The results declared shall be available on the website of the Company at [www.suyogtelematics.co.in](http://www.suyogtelematics.co.in) and on the website of NSDL at [www.evoting.nsdl.co.in](http://www.evoting.nsdl.co.in). The results shall simultaneously be communicated to the Stock Exchange. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favour of the resolutions.

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Friday, September 8, 2023 9:00 a.m. and ends on Sunday, September 10, 2023 at 5.00 p.m. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Monday, September 4, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 4, 2023. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

**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**

**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"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li data-bbox="746 221 1372 603">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 &amp; voting during the meeting.</li> <li data-bbox="746 613 1372 686">4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

**NSDL Mobile App is available on**



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="746 1029 1372 1205">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li data-bbox="746 1215 1372 1470">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="746 1479 1372 1577">3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>
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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 -22- 5533

## 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 eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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 IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 toamruta@csamrutagiradkar.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. Lawoo Keluskar 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 investor@suyogtelematics.co.in.
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 investor@suyogtelematics.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. 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.
4. 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.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company

name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the 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 remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Members are requested to address all correspondence to the Registrars and Transfer Agents of the Company.
6. The Company has designated an exclusive email Id viz. investor@suyogtelematics.co.in to enable the investors to post their grievances and monitor its redressal.

By Order of the Board of Directors,  
For **Suyog Telematics Limited**

**Aarti Kamlesh Shukla**

Company Secretary and Compliance Officer

Place: Mumbai

Date: August 12, 2023

**Registered Office:**

Suyog House, Plot No 30, MIDC Central Road,

Andheri East, Mumbai-400093

CIN:L32109MH1995PLC091107

Email: investor@suyogtelematics.co.in

website: www.suyogtelematics.co.in

Tel: 022-25795516;

## EXPLANATORY STATEMENT

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

### Item No. 3:

#### DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

<b>Name of Director</b>	Mr. Vivek Gurushantappa Lature
<b>DIN</b>	2274098
<b>Date of Birth</b>	06-06-1973
<b>Nationality</b>	Indian
<b>Type of Appointment</b>	Director retiring by rotation
<b>Date of first appointment on Board</b>	28-07-1995
<b>Qualification</b>	B.Com.
<b>No. of Shares held</b>	50,640 Equity Shares of Rs. 10 each
<b>Experience in Specific</b>	More than two decades in the telecom industry.
<b>Directorships held in other companies</b>	Itemclab Private Limited
<b>Membership of Committees of other listed public companies</b>	NIL
<b>Disclosure of relationships between directors inter-se</b>	Brother of Mr. Shivshankar Lature, Chairman & Managing Director
<b>Justification for appointment</b>	Extensive knowledge and experience in the telecom industry spanning more than two decades. His areas of expertise include project management, operations and business development.
<b>No. of Board Meetings attended during the financial year 2022-23</b>	4 out of 4
<b>Details of last remuneration drawn from the Company</b>	Rs. 70,87,500 p.a.
<b>Terms and conditions of appointment/ re-appointment</b>	Mr. Vivek Gurushantappa Lature is proposed to be re-appointed as a Wholetime Director of the Company and is liable to retire by rotation.

### Item No. 4:

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have audit of its cost records for specified products conducted by a Cost Accountant. Based on the recommendation of the Audit Committee, the Board had, at its meeting held on August 12, 2022, approved the appointment of M/s. Avnesh Jain & Associates (Firm Registration No. 101048), Cost Accountants, to conduct audit of the cost records maintained by the Company for the financial year 2023-2024, at a remuneration of Rs. 75,000/- (Rupees Seventy-Five Thousand Only) plus taxes as applicable and reimbursement of out of pocket expenses subject to ratification by the Members.

In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditor Rules), 2014, the remuneration payable to the Cost Auditor is required to be ratified by the members of the Company.

The Board recommends and proposes to pass the resolution set out at item no. 4 of the notice as Ordinary Resolution.

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



**Item No. 5:**

In accordance with the Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders by way of special resolution is required to be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof.

Mrs. Suchitra Lature has substantially contributed to the growth of the Company and considering her extraordinary contributions, the Board of Directors on the recommendation of the Nomination and Remuneration Committee approved the proposal for the payment of annual remuneration to Ms. Suchitra Lature not exceeding Rs. 32,00,000 /- p.a. (Rupees Thirty-Two Lakhs Only).

The above remuneration will exceed 50% of the total annual remuneration payable to all non-executive directors of the Company and accordingly, the board sought the approval of shareholders by way of Special Resolution in this regard.

The Board recommends and proposes to pass the resolution set out at item no. 4 of the notice as Special Resolution.

Save and except Suchitra Lature, Vivek Gurushantappa Lature and Shivshankar Gurushantappa Lature, and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**Item No. 6:**

In accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 300,00,00,000 (Rupees One Hundred Crores). It is, therefore, required to obtain approval of members by Special Resolution under Sections 180(1)(a) of the Companies Act, 2013, to enable the Board of Directors to create charge on the assets over the Company under the Companies Act, 2013.

The Board recommends and proposes to pass the resolution set out at item no. 5 of the notice as Special Resolution.

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

**Item No. 7:**

As part of Company's commitment to sustained growth and fostering synergies within our group companies, the Board of Directors has identified the need to enhance its financial flexibility and provide robust support to our group companies including its associate, subsidiary and holding companies, if any. The corporate guarantee, security and indemnities have proven to be effective instrument for facilitating trade, project execution and business operation, enables to bolster the financial standing of our group companies.

Therefore, the Board at its meeting held on Saturday, August 12, 2023 has approved proposed alteration of the MOA of the Company and the Board now seek Members' approval for the same.

The draft Copy of the Memorandum of Association of the Company is available for inspection at the registered office of the Company on any working day during Business Hours. The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Managers, Key Managerial Personnel (KMPs) of the Company and their relatives is in any way, concerned or interested in this Resolution.

Accordingly, your Directors recommend the Special Resolution as set out in Item No. 6 of this notice for the approval of the Members of the Company.

**Item No. 8:**

**1. Particulars of the offer including the date of passing of the Board Resolution**

The Board of Directors of the Company ("**Board**") at its meeting held on Saturday, August 12, 2023, subject to the approval of the Members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, approved to create, offer, issue and allot, by way of preferential issue on a private placement basis, in one or more tranches, in compliance with the provisions of Sections 23, 42 and 62(1)(c) of the Companies Act, 2013 ("**the Act**") and Rules made there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("**SEBI ICDR Regulations**"), of 10,55,000 (Ten Lakh Fifty Five Thousand) fully convertible equity warrants ("**Warrants**"), each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹10/- (Rupees Ten only) each ("**the Equity Shares**") against each Warrant at an issue price of ₹570/- (Rupees Five Hundred Seventy Only) (including a premium of ₹560/- (Rupees Five Hundred Sixty Only) per Equity Share, not being less than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating to ₹60,13,50,000/- (Rupees Sixty Crore Thirteen Lakhs Fifty Thousand only), for cash, to Mr. Shivshankar Gurushantappa Lature and Mrs. Suchitra Lature persons belonging to the Promoter of the Company ("**Proposed Allottee(s)**")

**2. Objects of the Preferential Issue**

Our Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards funding the following objects:

1. Expansion of Business in Telecom Tower and FTTH (Fiber To The Home)

(Collectively, referred to herein as the "**Objects**")

The objects and objects incidental or ancillary to the main objects as stated in the Memorandum of Association enable us to undertake (i) our existing activities; (ii) the activities for which the funds are being raised through Preferential Issue and (iii) activities for which funds are being earmarked towards general corporate purposes.

**Utilization of Issue Proceeds and proposed schedule of implementation and deployment of Issue Proceeds:**

We propose to deploy the Issue Proceeds towards the Objects in accordance with the proposed schedule of implementation and deployment of funds as set forth below:

Sr. No.	Objective if the proposed issue	Amount Specified (Rs. In Crore)	Range (₹ in crore)	Utilisation timeline	Reason for giving the range
1	Expansion of Business in Telecom Tower and FTTH (Fiber To The Home)	60.135	-	December 2023-March 2025	-
<b>Total</b>		<b>60.135</b>			

The above stated fund requirements are based on internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business. The Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, the funding requirements of our Company and deployment schedules are subject to revision in the future at the discretion of the management.

### 3. Monitoring of Utilization of Funds

As the issue size is less than ₹100 Crore (Rupees One Hundred Crore only), the Company is not required to appoint a credit rating agency as a monitoring agency in terms of regulation 162A of the SEBI ICDR Regulations.

### 4. Kinds of securities offered and the price at which security is being offered, and the total/ maximum number of securities to be issued

10,55,000 (Ten Lakh Fifty Five Thousand) fully convertible equity warrants ("**Warrants**"), each carrying a right exercisable by the warrant holder to subscribe to one (1) equity share of the face value of ₹10/- (Rupees Ten only) each ("the Equity Shares") against each Warrant at an issue price of ₹570/- (Rupees Five Hundred Seventy Only) (including a premium of ₹560/- (Rupees Five Hundred Sixty Only) per Equity Share, not being less than the price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, aggregating to ₹60,13,50,000/- (Rupees Sixty Crore Thirteen Lakhs Fifty Thousand only), for cash, to Mr. Shivshankar Lature and Mrs. Suchitra Lature persons belonging the Promoter of the Company.

### 5. Relevant Date

In terms of the provisions of Regulation 161 of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the Preferential Issue is Saturday, August 12, 2023, being the date 30 days prior to the date of AGM i.e., Monday, September 11, 2023.

### 6. Basis on which the price has been arrived at and justification for the price (including premium), if any

Considering that the allotment shall be more than 5% of the post-issue fully diluted share capital of the Company, to the Proposed Allottees, the price of ₹570/- (Rupees Five Hundred Seventy only) of the Equity Shares to be issued and allotted to the Proposed Allottees has been determined taking into account the valuation report dated August 16, 2023 issued by Kushal Jajodia & Associates, independent registered valuer (Reg. No.: IBBI/RV/07/2021/13869), in accordance with Regulation 166A of the SEBI (ICDR) Regulations ("**Valuation Report**").

The Valuation Report shall be available for inspection by the Members and the same may be accessed on the Company's website at the link [www.suyogtelematics.co.in](http://www.suyogtelematics.co.in).

In terms of the provision of Regulation 164(1) of SEBI ICDR Regulations, the price at which equity shares shall be allotted shall not be less than higher of the following:

- a. the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

It is to be noted that nothing mentioned in the Articles of Association of the Company provides for a method of determination of floor price for Equity Shares to be allotted under the preferential issue.

The shares of the Company are listed and traded on BSE Limited. As per the trading volume data available on the Stock Exchange, the shares of the Company are frequently traded.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

Pursuant to the above, the minimum issue price determined with Chapter V of the SEBI (ICDR) Regulations is ₹570/- (Rupees Five Hundred Seventy only).

Accordingly, the Warrants shall be issued at an exercise price of ₹570/- (Rupees Five Hundred Seventy only) per underlying equity share of the face value of ₹10/- each (including a premium of ₹560/- (Rupees Five Hundred Sixty Only) per equity share) which is higher than the issue price as determined as per the SEBI ICDR Regulations.

**Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not Applicable

**Valuation for consideration other than cash:** Not Applicable

## **7. Amount which the Company intends to raise by way of securities**

The Warrants are proposed to be issued at an exercise price of ₹570/- (Rupees Five Hundred Seventy only) per underlying equity share of the face value of ₹10/- each (including a premium of ₹560/- (Rupees Five Hundred Sixty Only) per equity share) aggregating to a ₹60,13,50,000/- (Rupees Sixty Crore Thirteen Lakhs Fifty Thousand only).

## **8. Pending preferential issue**

Presently there has been no preferential issue pending or in process except as proposed in this Notice.

## **9. Re-computation of Issue Price**

The Company shall re-compute the issue price of the Warrants, in terms of the provision of the SEBI ICDR Regulations, where it is required to do so; and that if any amount payable on account of the re-computation of issue price is not paid within the time stipulated in the SEBI ICDR Regulations, the Warrants allotted under Preferential Issue shall continue to be locked- in till the time such amount is paid by the Proposed Allottees.

## **10. Payment of Consideration:**

In terms of the provisions of Regulation 169(2) of the SEBI ICDR Regulations, an amount equivalent to at least 25% (twenty five percent) of the total consideration for the Warrants will be payable at the time of subscription to the Warrants, which will be kept by the Company to be adjusted and appropriated against the issue price of the resulting equity shares. Further, balance exercise price equivalent to the 75% (seventy five percent) of the issue price shall be payable by the Proposed Allottees at the time of exercising the Warrants.

In case the Warrants holder do not apply for the conversion of the outstanding Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Warrants, then the consideration paid upon each of the said outstanding Warrants shall be forfeited and all the rights attached to the Warrants shall lapse automatically.

The consideration for the Warrants shall be payable in cash and has to be paid by the Proposed Allottees from their respective bank accounts and in case of joint holders, shall be received from the bank account of the person whose name appears first in the application.

## **11. Dues toward SEBI, Stock Exchange or Depositories:**

There are no outstanding dues of the Company payable towards SEBI, Stock Exchange or Depositories as on the date of this Notice.

## **12. The class or classes of persons to whom the allotment is proposed to be made**

The preferential issue of Warrants is proposed to be made to the Proposed Allottees, who belong to the Promoter category of the Company.

## **13. Intent of the Promoters, Directors or Key Managerial Personnel or Senior Management of the Company to subscribe to the Preferential Allotment**

None of the Promoters, Directors or Key Managerial Personnel or Senior Management or their relatives intends to subscribe to any Warrants under the Preferential Issue except following persons belonging to the Promoter category of the Company:

1. Shivshankar Lature
2. Suchitra Lature

#### 14. Proposed time frame within which the Preferential Allotment shall be completed

In terms of Regulation 170(1) of the SEBI ICDR Regulations, preferential allotment of Warrants to Proposed Allottees pursuant to the special resolution will be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, Stock Exchange or other concerned authorities.

Proposed Allottee of Warrants shall be entitled to convert the same into equal number of Equity Shares, in one or more tranches, within a period of eighteen (18) months from the date of allotment of Warrants.

Upon exercise of the option to convert the Warrants within the tenure specified above, the Company shall ensure that the allotment of equity shares pursuant to exercise of the Warrants shall be completed within 15 days from the date of such exercise by the Proposed Allottees of such Warrants.

#### 15. Listing

The Company will make an application to the Stock Exchange at which the existing shares are listed for listing of the Equity Shares allotted pursuant to exercise of option attached to the Warrants. The Equity Shares, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects.

#### 16. Shareholding pattern of the Company before and after the Preferential Issue

The shareholding pattern of the Company before and after the proposed preferential issue to Promoter is likely to be as follows:

Category	Pre-Issue Shareholding Structure		Equity Shares to be Allotted	*Post-Issue Shareholding	
	No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
<b>A. Promoter and Promoter Group</b>					
<b>1. Indian</b>					
(a) Individuals & HUF	5045680	48.20	1055000	6100680	52.88
(b) Bodies Corporate	0	0	0	0	0
<b>Sub Total (A1)</b>	<b>5045680</b>	<b>48.20</b>	<b>1055000</b>	<b>6100680</b>	<b>52.88</b>
<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Sub Total (A2)</b>					
<b>Total Promoter share holding A=A1+A2</b>	<b>5045680</b>	<b>48.20</b>	<b>1055000</b>	<b>6100680</b>	<b>52.88</b>
<b>B. Non-Promoter Group</b>					
<b>1. Institutions</b>					
(B1) Institutions (Domestic)	0	0	0	0	0
(B2) Institutions (Foreign)	0	0	0	0	0
(B3) Central Government/ State Government(s)/ President of India	0	0	0	0	0
<b>Sub- Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non- Institutions</b>					
(a) Individuals	1673653	16	0	1673653	14.51
(b) Body Corporate	3532138	33.74	0	3532138	30.61
(c) Others (Including NRI)	230929	2.06	0	230929	2
<b>Sub Total</b>	<b>5436720</b>	<b>51.94</b>	<b>0</b>	<b>5436720</b>	<b>47.12</b>
<b>Total Public Shareholding</b>	<b>5436720</b>	<b>51.94</b>	<b>0</b>	<b>5436720</b>	<b>47.12</b>
<b>Grand Total (A+B)</b>	<b>10482400</b>	<b>100</b>	<b>1055000</b>	<b>11537400</b>	<b>100</b>

Notes:

\*Without considering 54,400 equity shares that have been allotted pursuant to the exercise of Company's Employee Stock Option Scheme 2018

- (1) The Pre-preferential shareholding pattern is as on August 11, 2023.
- (2) The above post-issue shareholding is prepared assuming full conversion of Warrants issued pursuant to resolution at Item No. 7 into equity shares.
- (3) Post-shareholding structure may change depending upon any other corporate action in between.

**17. Particulars of the Proposed Allottee and the identity of the natural persons who are the ultimate beneficial owners of the equity shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Issuer consequent to the preferential issue:**

Sr. No.	Names	PAN	Natural Person who are the Ultimate Beneficial Owners	Pre-issue Shareholding		Present issue of Fully Convertible Equity Warrants	Post issue Shareholding (assuming full conversion of Warrants)	
				No. of Equity Shares	%		No. of Equity Shares	%
1	Shivshankar Lature	AAIPL4745P	Shivshankar Lature	48,38,400	46.21	5,27,500	53,65,900	46.51
2	Suchitra Lature	ABCPL1653P	Suchitra Lature	5,680	0.05	5,27,500	5,33,180	4.62
<b>Total</b>				<b>48,44,080</b>	<b>46.26</b>	<b>10,55,000</b>	<b>58,99,080</b>	<b>51.13</b>

Notes:

1. The Pre-issue Shareholding is as on August 11, 2023
2. There shall not be change in control consequent to the present Preferential Issue of Warrants.

**18. Lock-in Period**

The Warrants / resulting equity shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the SEBI ICDR Regulations:

- a. The entire pre-preferential shareholding of the Proposed Allottees shall be subject to lock-in from the Relevant Date up to a period of 90 trading days from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations.
  - b. The Warrants proposed to be issued the Proposed Allottees shall be subject to lock-in for a period of 1 year from the date of allotment of such Warrants, as per the requirement of SEBI ICDR Regulations.
  - c. The proposed allotment of Equity Shares pursuant to conversion of Warrants to the Proposed Allottee shall be subject to fresh lock-in for a period of 18 months from the date of grant of trading approval by the Stock Exchange, as per the requirement of SEBI ICDR Regulations
19. The current and proposed status of the Proposed Allottees post the preferential issues namely, promoter or non-promoter

Sr. No.	Name of the Allottee	Current Status	Post Status
1.	Shivshankar Lature	Promoter	Promoter
2.	Suchitra Lature	Promoter	Promoter

## **20. Practicing Company Secretary's Certificate**

A certificate from Amruta Giradkar & Associates, (CoP No.: 19381), Practicing Company Secretary, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting and will also be made available on the Company's website [www.suyogtelematics.co.in](http://www.suyogtelematics.co.in).

## **21. Valuation and justification for the allotment proposed to be made for consideration other than cash**

Not applicable as the Company has not proposed to issue the Warrants for consideration other than cash.

## **22. Number of persons to whom allotment on a preferential basis has already been made during the year, in terms of the number of securities as well as price**

During the year, no Preferential Allotment has been made to any person as of the date of this Notice.

## **23. Principle terms of assets charged as securities**

Not applicable

## **24. Material terms of raising such securities**

All material terms have been set out above.

## **25. Undertakings**

- (a) The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 6 (six) months preceding the Relevant Date.
- (b) 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.
- (c) None of the Directors or Promoters and the Company are categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163(1)(i) if the SEBI ICDR Regulations are not applicable.
- (d) None of the Company's Directors are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- (e) The Company shall re-compute the price of the relevant securities to be allotted under the Preferential Issue in terms of the provisions of SEBI ICDR Regulations where 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 by the Proposed Allottees.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Warrants to Proposed Allottees is being sought by way of a Special Resolution as set out in the said Item No. 7 of the Notice.

The issue of relevant securities under the Preferential Issue would be within the enhanced Authorized Share Capital of the Company.

The Board of Directors believes that the proposed Preferential Allotment is in the best interest of the Company and its Members and, therefore, recommends the resolution at Item No. 7 of the accompanying Notice for approval by the Members of the Company as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives thereof are in any way financially or otherwise concerned or interested in the passing of this Special Resolution as set out at Item No. 7 of this Notice except and to the extent of their shareholding in the Company and the underlying transaction pursuant to SPSA.

Documents referred to in the Notice / explanatory statement will be available for inspection by the Members of the Company as per applicable law.

By Order of the Board of Directors,  
For **Suyog Telematics Limited**

**Aarti Kamlesh Shukla**

Company Secretary and Compliance Officer

Place: Mumbai

Date: August 12, 2023

**Registered Office:**

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