

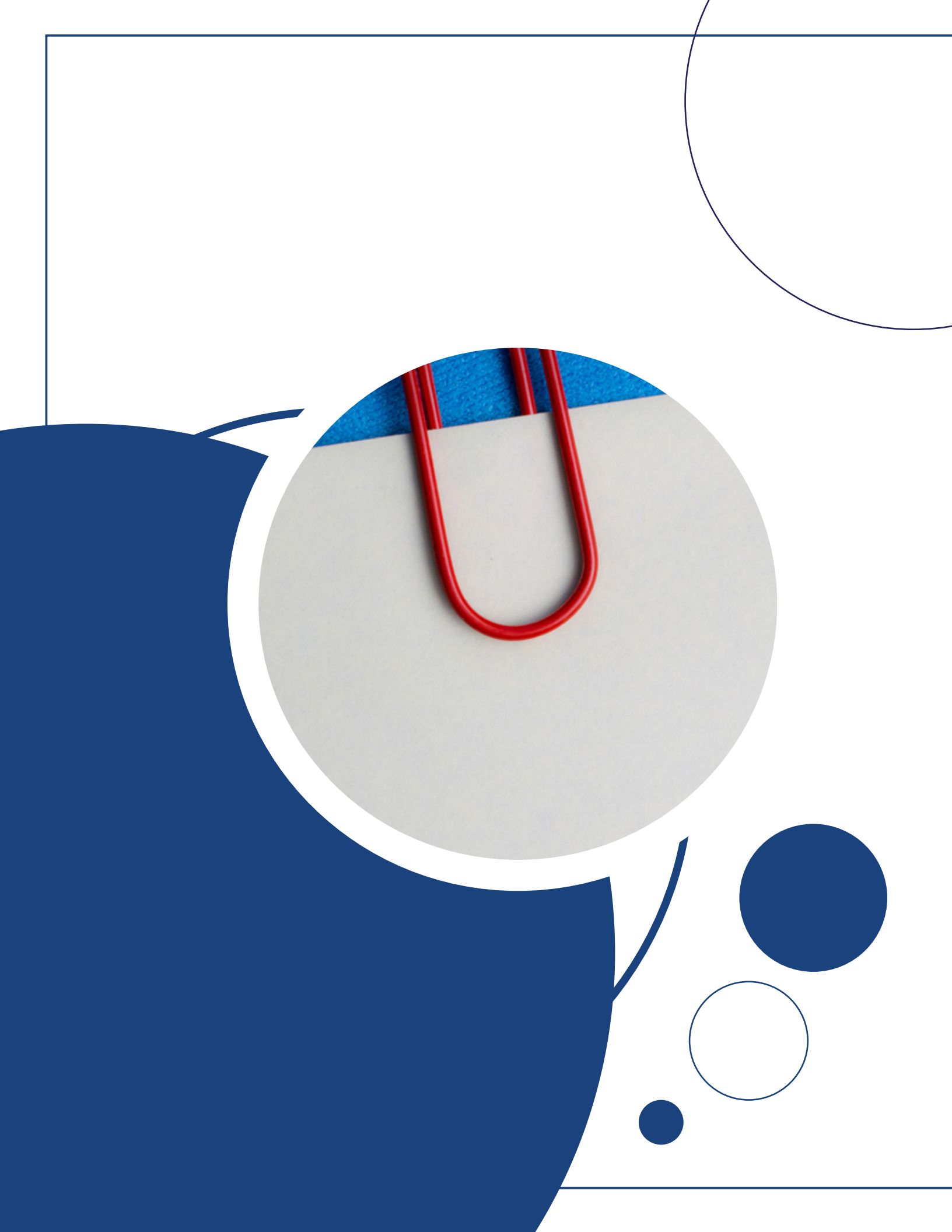


**ORCHASP**  
**Orchasp Limited**

**28**

**AGM Notice**  
**2021-22**







# Notice



## Notice

Notice is hereby given that the 28th Annual General Meeting of the Shareholders of Orchasp Limited will be held on Monday, 19th September 2022 at 10:30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

### Ordinary Business

#### 1. To Adopt Audited Financial Statements

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

**RESOLVED THAT** to receive, consider and adopt the Audited Balance Sheet (Standalone & Consolidated) as 31st March 2022, the Profit and Loss Account for the year ended 31st March 2022 respectively together with Schedules and Notes attached thereto, along with the Report of the Board and Auditors thereon.

#### 2. To appoint a director in place of Mr.P.C.Pantulu, (DIN 01583136) Director who retires by rotation and being eligible has offered himself for re-appointment as a Director of the Company.

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

“Resolved that Mr.P.C.Pantulu, Director,(DIN 01583136) be and is hereby re-appointed a Director of the Company, liable to retire by rotation.

#### 3. To appoint a director in place of Mr.K.S.Shiva Kumar, Director (DIN 02103299) who retires by rotation and being eligible has offered himself for re-appointment as a Director of the Company.

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

“Resolved that Mr.K.S.Shiva Kumar, Director (DIN 02103299) be and is hereby re-appointed a Director of the Company, liable to retire by rotation.

### Special Business

#### 4.To Approve and confirm the Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues.

“To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, Section 62, and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with the relevant Rules made thereunder (including any statutory modification 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 in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2012, (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), and other applicable regulations of Securities and Exchange Board of India (SEBI), if any, as may be applicable, other applicable rules, notifications, guidelines, regulations issued by various authorities, consent of the Members of the Company be and is hereby sought for the approval of the Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues dated 1st March 2022 for an amount of Rs. 13,16,46,295/- (Rupees Thirteen Crore Sixteen Lakhs Forty Six Thousand Two Hundred and Ninety Five only) with a right to convert the said assigned dues along with Rs. 3,37,35,040 (Rupees Three Crore Thirty Seven Lakh Thirty Five Thousand and Forty Only), the outstanding dues as on 31st March 2022, to Mr.P.C.Pantulu, Director & CEO of the company.

**RESOLVED FURTHER THAT** Mr.P.C.Pantulu as a assignee as well as lender to the company for his outstanding dues shall be entitled to exercise his right to convert his dues into equity in due compliance of the Companies Act 2013, SEBI (ICDR) Regulations 2012, SEBI (LODR) Regulations 2015, and other applicable laws if any.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board or any committee thereof be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modifications if any), entering into contracts, arrangements, agreements, documents and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue

and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate as and when Mr.P.C.Pantulu exercises his right to convert the assigned dues along with the loan amount given to the company from time to time and take all other steps which may be incidental, thereto.

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

#### **5. To Appoint Mr. P.C. Pantulu (DIN: 01583136) as Chairman, Director & CEO of the Company:**

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

“RESOLVED THAT the Company hereby accords its approval and consent under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, subject to the approval of the members, the Central Government and such other regulatory authority as may be prescribed, to the appointment of Mr. P.C.PANTULU (DIN : 01583136) as Chairman, Director and CEO of the Company for a period with effect from the conclusion of the 28th Annual General Meeting of the Company until completion of 29th Annual General Meeting of the Company and to his receiving remuneration, benefits and amenities as Chairman, Director and CEO of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. P.C. Pantulu, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initialled by the Chairman of the Meeting.”

“RESOLVED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. P.C. Pantulu as remuneration for any financial year subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

#### **6.To re-appoint Mr. K.S. Shiva Kumar (DIN: 02103299) as Director (Operations) and COO of the Company.**

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 provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Mr. K.S. SHIVA KUMAR (DIN: 02103299) as the Director (Operations) and Chief Operating Officer (COO) of the Company for the period with effect from the conclusion of the 28th Annual General Meeting of the Company until completion of 29th Annual General Meeting of the Company.”

“RESOVLED FURTHER THAT the remuneration including benefits, amenities and perquisites as set out in the said draft Agreement shall nevertheless be paid and allowed to Mr. K.S. Shiva Kumar as remuneration for any financial year subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed thereunder and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

By Order of the Board of Directors



P.C. Pantulu  
Chairman  
DIN: 01583136

Place: Hyderabad  
Date: 22.08.2022

**Notes:**

1. The Ministry of Corporate Membership (“MCA”) vide its General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 January 13, 2021, December 8, 2021, December 14, 2021 and 02/2022 dated May 5, 2022 respectively (“MCA Circulars”), allowed companies whose AGMs were due to be held in the year 2022 to conduct their AGMs on or before December 31, 2022, in accordance with the requirements provided inter-alia in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Accordingly, the AGM of the Company is being held through VC/OAVM. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at 19 & 20 Moti Valley, Trimulgherry, Secunderabad.
2. In compliance with the aforesaid Circulars, Notice of the AGM along with the Integrated Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories as on 12-09-2022. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company’s website [www.orchasp.com](http://www.orchasp.com), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL i.e [www.evotingindia.com](http://www.evotingindia.com).
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013 (“the Act”).
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (“Listing Regulations”) (as amended), and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by CDSL.
5. Pursuant to aforesaid MCA Circulars, the facility for appointment of proxies by the Members will not be available. Since the AGM will be held through VC/OAVM, route map, proxy form and attendance slip are not annexed to the Notice.
6. The Explanatory Statement as required under Section 102 of the Act, is annexed hereto. Further, additional information, inter-alia, pursuant to Regulation 26(4) and 36 of the Listing Regulations, in respect of Directors seeking appointment/re-appointment at the AGM, forms part of the Notice and/or Annual Report
7. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 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 EGM/AGM without restriction on account of first come first served basis.
8. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. The register of beneficial owners registers of members and share transfer books of the Company will remain closed from 13th September 2022, to 19th September 2022 (both days inclusive).
10. Members are requested to notify immediately, of any change in their address, to the Company in case their shares are held in dematerialized form; this information should be passed on so that the updated information as required can be made available at the meeting.
11. Members holding shares in physical form are requested to de-materialize the shares in electronic form to facilitate faster transfer and avoid rejections for bad deliveries. The Original Share Certificates be sent to Aarthi Consultants (P) Ltd, 1-2-285, Domalguda, Hyderabad-500029.
12. Members seeking any information or clarifications on the Annual Report are requested to send in their written queries to the company at least one week before the meeting to enable the company to compile the information and provide replies at the meeting.
13. The Ministry of Corporate Membership has taken a “Green initiative in the Corporate” by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following:
  1. [secretarial@orchasp.com](mailto:secretarial@orchasp.com)
  2. [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com)

Members may also note that the aforesaid documents are available for download from the company’s website: [www.orchasp.com](http://www.orchasp.com)

1. Voting through electronic means - instructions for shareholders for remote e-voting are as under:
  - i. The voting period begins on 16-09-2022 at 10.00 AM and ends on 18-09-2022 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 12th September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv. Click on "Shareholders" module.
  - v. Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://web.cdslindia.com/myeasi/home/login> using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. Next enter the Image Verification as displayed and Click on Login
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

viii. If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant <Company Name> on which you choose to vote
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- ix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- x. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 **Company/RTA email id**.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the EGM/AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders 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. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for Remote e-voting.
  2. Only those shareholders, who are present in the EGM/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 available during the EGM/AGM.
  3. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
  4. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
- xx. Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@orchasp.com](mailto:secretarial@orchasp.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same. If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022- 23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

By Order of the Board of Directors



P.C. Pantulu  
Chairman  
DIN: 01583136

Place: Hyderabad  
Date: 22-08-2022

# September

2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

- 12th Sep - Record Date
- 13th-19th Sep - Book Closure

- 16th Sep - 10 AM to 18th Sep - 5PM - E Voting
- 19th Sep - AGM

## Statement Annexed to the Notice and Setting Out the Material Facts Concerning Each Item of Special Business Pursuant to Section 102 of Companies Act, 2013.

### Item No 4. To Approve and confirm the Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues.

Mr.P.C.Pantulu, the Promoter of the company has taken over the liability pertaining to discharging off of some of the business liability/operational creditors of the company amounting to Rs. 13,16,46,295/- (Rupees Thirteen Crore Sixteen Lakhs Forty-Six Thousand Two Hundred and Ninety Five only) standing in the books of account of the company as at 31st March 2022 as proposed by the company. In view of the development the company and the Promoter, Mr.P.C.Pantulu have entered into a Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues dated 1st March 2022 and the board of directors in their meeting held on 30th May 2022 have considered and approved the said transaction as a related party transaction and informed to the stock exchange accordingly. Apart from this transaction, Mr.P.C.Pantulu has also lent to the company as loan an amount of Rs. 3,37,35,040 (Rupees Three Crore Thirty Seven Lakh Thirty Five Thousand and Forty Only), from time to time and the said amount was also reported as related party transaction with the approval of the board.

In due performance of the assignment of dues of the company as assignor and Mr.P.C.Pantulu, as assignee, has got a right to convert the said assigned liability as one of the terms of the Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues and the approval of the members is sought in this regard.

The approval of Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues is in pursuit of the provisions of Sections 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder and SEBI (ICDR) Regulations, by way of a Special Resolution. The Board, therefore, recommends the above-mentioned resolution to be passed as a Special Resolution.

The Loan Agreement cum Memorandum of understanding along with the Assignment Deed -Creditors Dues are made available for inspection to the members of the company on any working day during office hours between 10.00 am to 3.00 pm.

Except Mr.P.C.Pantulu, Director & CEO and Mr.P.Chandra Sekhar, Managing Director & CFO, None of the other Directors and/or Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, are in any way concerned or interested financially or otherwise in the proposed Resolution.

The resolution as set out in Item No. 4 of this Notice is accordingly recommended for your approval

### Item No 5: Appointment of Mr.P.C.Pantulu as Chairman, Director and CEO.

Mr. P.C. Pantulu was appointed as a Director of the Company for a period ending with the conclusion of the 26th Annual General Meeting until the conclusion of the 28th AGM

The Members of the Company had, by a resolution passed at the General Meeting held on 16th September 2019, approved his re-appointment as Managing Director and Chief Executive Officer for a further period.

The Board of Directors has, by a resolution passed at its meeting held on 22nd August 2022, approved the appointment of Mr. P.C. Pantulu as Director, Chief Executive Officer (CEO) and Chairman of the Company for a further term concluding on the completion of the 29th Annual General Meeting of the Company.

The remuneration proposed to be paid to Mr. P.C. Pantulu and the perquisites proposed to be provided to him are set out below:

- i. Salary - Rs. 3,00,000/- per month
- ii. Increments - Such increments as may be fixed by the Board of Directors from time to time
- iii. Performance Bonus as may be determined by the Board of Directors.
- iv. Provident Fund - Company's contribution not to exceed 12% of salary.
- v. Housing - The Company to provide rent free partially furnished, air-conditioned, residential accommodation with telephone, gas and electricity, the monetary value of which may be evaluated as per the Income-tax Rules, 1962.
- vi. Medical Aid - Medical aid benefits for self and family as applicable to the Officers of the Company, subject to the

condition that the cost of medical benefits to the Company be within the limits as prescribed by Income Tax Act.

- vii. Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use. If car is leased from an external agency or from spouse, lease rental and fuel expenses will be paid as per rules of the Company.
- viii. Reimbursement of salary of driver as per rules of the Company.
- ix. The Company to pay fees for one Club (including admission or entrance fees and monthly or annual subscriptions).
- x. Leave on full pay and allowances as per rules of the Company for such number of days of leave as may be granted to other employees of the Company in the Head Office.
- xi. Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.
- xii. Reimbursement of expenses on mobile phone and landline phone at residence as per rules of the Company. (All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

#### Other Terms And Conditions:

- a. He shall not be paid any sitting fees for attending Board/ Committee Meetings.
- b. He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c. The appointment may be terminated by the Company or by Mr. P.C. Pantulu by giving not less than three months' prior notice in writing. The Directors are of the opinion that Mr. P.C. Pantulu's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the acceptance of the Resolution set out at Item No. 2: Item no 5 of the Notice convening the Meeting.

The said draft Agreement referred to in the Resolution is available for inspection to the Members at the Registered Office of the Company on any working day (Monday to Friday) between 11 a.m. and 1 p.m. prior to the date of the Annual General Meeting. The Special resolution proposed to be passed is an enabling resolution in compliance with Section 197 read with Schedule V to the Companies Act, 2013, permitting the Company to appoint and pay remuneration to Mr. P.C. Pantulu who has attained an age of 75 years.

Mr. P.C. Pantulu, Mr. P. Chandra Sekhar and their relatives are interested in this resolution.

#### Item No 6: Re-appointment of Mr.K.S. Shiva Kumar as Director (Operations) & C.O.O

Mr. K.S.Shiva Kumar was appointed as a Director and Chief Operating Officer of the Company for a period ending with the conclusion of the 26th Annual General Meeting until the conclusion of the 28th AGM

The Members of the Company had, by a resolution passed at the General Meeting held on 16th September 2019, approved his re-appointment as Director and Chief Operating Officer for a further period.

The Board of Directors has, by a resolution passed at its meeting held on 22nd August 2022, approved the appointment of Mr. K.S.Shiva Kumar as Director and Chief Operating Officer (COO) of the Company for a further term concluding on the completion of the 29th Annual General Meeting of the Company.

The remuneration proposed to be paid to Mr. K.S.Shiva Kumar and the perquisites proposed to be provided to him are set out below:

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company have appointed Mr. K S Shiva Kumar as an Director and Chief Operating Officer (COO) of the Company to hold office for a period commencing from the conclusion of the 28th Annual General Meeting until conclusion of the 29th Annual General Meeting of the Company for the financial year 2022-23, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM") for a total remuneration of Rs. 1,25,000/- per month.

As Director (Operations), Mr. K.S. Shiva Kumar holds office till the date of the 28th AGM and is eligible for being appointed Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

He has more than Twenty Nine (29) years of experience in Software Development, Training and Heading MIS Departments.

He has been instrumental in launching various corporate training programs for Universities, banks, and other training establishments. He promoted Cybermate Infotek Limited in the year 1994. He has made significant contribution in setting up of the operations of the company since inception and has also been instrumental in providing a marketing base to the company and for delivering solutions in emerging technologies in yester years.

A copy of the draft letter of appointment for Director, setting out the terms and conditions for appointment is available for inspection by the Members at the registered office of the Company during business hours on any working day.

Mr. K.S. Shiva Kumar is not related to any other Director and Key Managerial Personnel of the Company. None of the Directors, Key Managerial Personnel and their relatives, except Mr. K.S. Shiva Kumar is concerned or interested in the said resolution. The resolution as set out in Item No. 6 of this Notice is accordingly recommended for your approval.

By Order of the Board of Directors



P.C. Pantulu  
Chairman  
DIN: 01583136

Place: Hyderabad  
Date: 22-08-2022



## Registered & Corporate Office:

**ORCHASP LIMITED**

**CIN: L72200TG1994PLC017485**

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