

Transcript of Extra-Ordinary General Meeting of Reverie Language Technologies Limited held on Friday, May 27, 2022 at 11:30 A.M. through Video Conferencing.

Ms. Arti Dugar, Company Secretary:

Good Morning!

Dear Members, Directors, Auditor and others present at the Meeting, I, Arti Dugar, Company Secretary of the Company welcome all of you to the Meeting.

This meeting is conducted through video conference from the registered office of the Company (the deemed venue of the meeting).

Request, the members personally present to elect one amongst themselves as the Chairman of the Meeting.

Mr. Jyoti Jain: I propose Mr. Kiran Mathew Thomas as Chairman of the meeting.

Mr. Anshuman Thakur: I second the proposal.

Mr. Kiran Mathew Thomas, Chairman:

Good Morning! It is 11:30 A.M. and time to start the Extraordinary General Meeting of Reverie Language Technologies Limited.

I welcome all of you to the Extra-Ordinary General meeting of the Company.

Considering the present Covid -19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its various circulars, issued from time to time, has permitted the holding of the Extra-Ordinary General Meeting through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, the Meeting is being held through videoconference.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Extra-Ordinary General Meeting and vote. The Company has provided adequate Video Conferencing facility to the members to participate in this Meeting and also vote.

In accordance with the Articles of Association of the Company, the shareholders are required to approve the proposed resolutions by voting only by way of a Poll. Mr. Keyur Mirani, Practising Company Secretary, has been appointed as Scrutinizer for the Poll.

Shareholders / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Requisite quorum is present and therefore I call the Meeting to the order.

The documents referred in the notice convening this Meeting are available and will remain accessible to the members for electronic inspection, if they so desire, till the conclusion of the Meeting.

Authorization has been lodged with the Company for 17,579 equity shares representing 84.18 percent of the Company's share capital.

I confirm that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the meeting.

Ms. Arti Dugar, Company Secretary, representative of the Statutory Auditors and Mr. Keyur Mirani, Scrutinizer are also present at the meeting.

Dear Shareholders,

Notice dated May 25, 2022 convening this Extra-Ordinary General Meeting, has already been circulated to the Members of the Company through email, pursuant to the MCA Circulars. The Company has received consents from its shareholders for convening and holding this meeting at a shorter notice.

With your permission, I shall take the same as read.

I now move the resolution for item number 1 of the Notice:

ITEM NO. 1:

To approve 'Employees' Stock Option Scheme 2022' for the employees of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, propose the resolution.

Sir, I, Anshuman Thakur, second the resolution.

Thereafter, Mr. Kiran Mathew Thomas, Chairman read the resolution:

"RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 (the "**Act**") read with rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the Articles of Association of the Company, the approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to create, issue, offer, grant, vest and allot, from time to time and in one or more tranches, Options under the '**Employees' Stock Option Scheme 2022**' ("**ESOS 2022**"), the salient features of which are set out in the Statement annexed to this Notice, to or to the benefit of such person(s) who are permanent employees of the Company, whether working in India or outside India, and / or to the directors of the Company, whether whole-time or not but excluding an independent director (hereinafter referred to as "**Eligible Employees**"), to subscribe to such number of equity shares of the Company, not exceeding 404 equity shares of the face value of Rs. 10/- (Rupee Ten only) each at such price or prices, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of ESOS 2022 and in due compliance of all applicable laws, rules and regulations;

RESOLVED FURTHER THAT Options outstanding under ESOS 2022 before any issue of bonus shares or stock split or consolidation of shares or merger or demerger or sale of division shall be suitably adjusted for the number as well as the exercise price as applicable and such outstanding Options may further be adjusted at the discretion of the Board for any other corporate action(s);

RESOLVED FURTHER THAT the Board be and is hereby authorised to devise, formulate, evolve, decide upon and bring into effect ESOS 2022 as per the terms approved in this resolution read with the Statement annexed to this Notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate ESOS 2022, subject to compliance with all applicable laws, rules and regulations;

RESOLVED FURTHER THAT the equity shares may be allotted in accordance with ESOS 2022 directly to the employees and that the equity shares so issued and allotted under ESOS 2022 shall rank *pari passu* with the then existing equity shares of the Company;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time and applicable laws and regulations to the extent relevant and applicable to ESOS 2022;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek 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, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOS 2022 and to take all such steps and do all acts as may be incidental or ancillary thereto.”

I now move the resolution for item number 2 of the Notice:

ITEM NO. 2:

To approve payment of remuneration to Mr. Arvind Pani, Whole Time Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, propose the resolution.

Sir, I, Anshuman Thakur, second the resolution.

Thereafter, Mr. Kiran Mathew Thomas, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 196 and 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members be and is hereby accorded to payment of remuneration to Mr. Arvind Pani (DIN: 00936914), Whole Time Director, for the period from March 22, 2022 to March 21, 2024, as set out in the statement annexed to the Notice convening this meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board

constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.”

I now move the resolution for item number 3 of the Notice:

ITEM NO. 3:

To approve payment of remuneration to Mr. Vivekananda Pani, Whole Time Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a special resolution:

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Jyoti Jain, propose the resolution.

Sir, I, Rajkumar Mullick, member of the Company second the resolution.

Thereafter, Mr. Kiran Mathew Thomas, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 196 and 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members, be and is hereby accorded to payment of remuneration to Mr. Vivekananda Pani (DIN: 01012763), Whole Time Director, for the period from March 22, 2022 to March 21, 2024, as set out in the statement annexed to the Notice convening this meeting with the liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said remuneration, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.”

The Chairman then ordered a poll to be taken and stated that the members could cast their votes through e-Poll paper circulated to the registered email ID of the members.

The Chairman requested Ms. Arti Dugar, Company Secretary to ensure orderly conduct of the poll and address any queries or clarification as might be required by the members with respect to voting.

The Chairman requested the Scrutinizer to scrutinize votes and to report to him the poll result. The Chairman stated that on receipt of the Scrutinizer’s Report, the Company Secretary should declare the Results of the Poll under his instruction.

The members present thereafter completed the process of poll by sending their votes via email to the Scrutinizer from their registered email address.

All the business placed before this Meeting having been concluded, I declare that the Meeting stands closed.

Thank you.

I, Jyoti Jain, proposed a vote of thanks to the Chairman.

The Meeting concluded at 11:40 AM IST.