

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Shorter Notice is hereby given that Extra-Ordinary General Meeting of the members of **Meganet Technologies Global Limited (formerly known as Mega Networks Private Limited)** (the “Company”) will be held on Friday, December 13, 2024 at 1.30 P.M. through Video Conferencing and the deemed venue for the purpose of recording the proceedings of the meeting shall be the Registered Office of the Company situated at Unit No. 7, Bishen Udyog Minerva Industrial Estate, Mulund West, Mumbai 400080 to transact the following business:

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. VEERASWAMY SUBRAMANIAM SAIRAM AS AN INDEPENDENT DIRECTORS OF THE COMPANY:

“**RESOLVED THAT**, pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and any other applicable provision of the Companies Act, 2013 (“**Companies Act**”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s), re-enactment(s), amendment(s) and substitutions thereof for the time being in force and pursuant to the provisions of the Articles of Association of the Company, Mr. Veeraswamy Subramaniam Sairam (DIN: 10844191), who was appointed as an Additional (Independent) Director by Board of Directors of the Company in their meeting dated December 03, 2024 and who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Companies Act and who has signified his consent to act as an Independent Director of Company, and has submitted a declaration that he meets the criteria for appointment as an Independent Director under the Section 149(6) of the Companies Act and the SEBI Listing Regulations, and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company (the “**Board**” or “**Board of Directors**”), who shall hold office for a term of 5 (five) consecutive years commencing from December 03, 2024 to December 02, 2029, and not be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Veeraswamy Subramaniam Sairam shall be entitled to receive sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment issued to him, and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/or the Company Secretary, be forwarded to concerned authorities for necessary actions.”

2. APPROVAL OF EMPLOYEE STOCK OPTION SCHEME:

The Chairman informed the members that the Employee Stock Option plan was approved by the Board to put in place a pool of 5,00,000 Equity Shares in their meeting held on December 13, 2024,

so that the same can be reserved for the employees to create a sense of ownership and responsibility. Further, the Nomination and Remuneration Committee of the Company would be the authority to approve the grants and the vesting period for the grants, which shall be issued in the near future.

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 Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and other rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed by the Board of Directors (the “Board”) of the Company, the consent of the members of the Company be and is hereby accorded to adopt “Meganet Technologies Global Limited - Employee Stock Option Plan 2024” (ESOP 2024) and to create, offer, issue and allot to eligible employees of the Company’s subsidiary(ies) and the holding company of the Company, such number of options not exceeding 5,00,000 (Five Lakhs) Employee Stock Options under the ESOP 2024, the salient features of which are furnished in the Explanatory Statement to the Notice issued to the members of the Company, on such terms and conditions as provided in the ESOP 2024 and as may be fixed or determined by the Board (or any person authorised by the Board in accordance with the ESOP 2024), in compliance with the provisions of the Companies Act and the rules thereunder and other applicable laws.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board for this purpose be and is hereby further authorised to issue and allot equity shares upon exercise of 5,00,000 Equity Shares from time to time in accordance with the Plan and such equity shares shall rank pari-passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the number of Options that may be granted to any individual Employee(s), in any financial year and in aggregate under the Plan may not exceed to more than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2024, subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such

modification, change, variation, alteration, amendment, suspension or termination of the ESOP and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under any applicable laws and regulations to the extent relevant and applicable.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company, the treatment to the Scheme would be as per the provisions of the Companies Act 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to:

- administer, implement and superintend the ESOP Scheme;
- determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of the Plan from time to time;
- formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of Options to the employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time;
- do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution to any committee of directors, director, officer or authorised representative of the Company; and
- settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

RESOLVED FURTHER THAT all Directors, of the company be and are hereby severally authorized to do all the acts deeds, things necessary to give effect to the abovementioned resolution.

3. APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES

"RESOLVED THAT in accordance with applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, with or without modification, and pursuant to provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including re-enactment(s), modification(s), amendment(s) and substitution(s) for the time being in force), (collectively referred to as the "**Companies Act**"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and other applicable regulations and guidelines issued by the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("**GoI**"), including the Department for Promotion of Industry and Internal Trade, the Registrar of

Companies, Maharashtra at Mumbai ("**RoC**"), SEBI, the Department of Economic Affairs, Ministry of Finance, Government of India ("**DEA**"), RBI or any other regulatory or statutory authority, in India or outside India (collectively, the "**Applicable Laws**"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed ("**Stock Exchanges**"), and subject to any approvals, consents, waivers, permissions and sanctions from the GoI, RoC, SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India ("**Regulatory Authorities**") and any third parties including but not limited to the lender(s) of the Company and subject to such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the shareholders be and is hereby accorded to create, issue, offer and allot such number of Equity Shares, for cash either at par or premium such that the amount being raised pursuant to the fresh issue aggregates up to ₹ 6000 million ("**Fresh Issue**") (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer (*defined below*) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to the Board in relation to such number of Equity Shares held by them which are eligible to be offered for sale in the Offer in accordance with the SEBI ICDR Regulations (the "**Offer for Sale**" and such shareholders, the "**Selling Shareholders**", (the Offer for Sale together with the Fresh Issue, the "**Offer**"), which may include, without limitation the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations which shall include, without limitation, reservation of a certain number of Equity Shares, for any category or categories of persons as permitted under the Applicable Laws including eligible employees, discount to the issue price to retail individual bidders or eligible employees, of up to a certain number of Equity Shares at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined, in consultation with the book running lead manager appointed in relation to the Offer (the "**BRLM**"), to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLM decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), Hindu undivided families, employees working in India or abroad, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions, scheduled commercial banks, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance

funds, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, multilateral and bilateral development financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the "**Investors**"), in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof in consultation with the BRLM /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees of the Company ("**Reservation**") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("**Discount**"), and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT all monies received out of the Fresh Issue shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 62(1)(c) and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum and articles of association of the Company, the consent and approval of the shareholders be and is hereby accorded to issue and allot, at the discretion of the Board, such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to filing of the red herring prospectus with the RoC and SEBI ("**Pre-IPO Placement**"), at such price as the Board may, in consultation with the BRLM and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank

account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.]

RESOLVED FURTHER THAT the Equity Shares so issued, allotted or transferred under the Offer (including any Reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company and the investors who are issued, allotted or transferred the Equity Shares in the Offer shall be entitled to participate in dividends, if any, declared by the Company after the allotments of Equity Shares in the Offer, in compliance with the Applicable Laws.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds and any such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Mr. Amrish Pipada, Chairman & Managing Director, Mr. Amit Pipada and Mr. Shreyans Pipada, Whole-time Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Maharashtra at

Mumbai, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT, a copy of the above resolution, certified to be true by any Director and/or the Company Secretary, be forwarded to concerned authorities for necessary actions."

4. INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In terms of Foreign Exchange Management Act, 1999, as amended ("FEMA"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "FEMA Rules"), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended, (together with the FEMA and FEMA Rules, the "FEMA Laws"), Master Directions - Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Non-resident Indians ("NRIs") and Overseas Citizens of India ("OCIs"), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India.

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

"**RESOLVED THAT**, pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended ("FEMA"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India, Master Directions - Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Companies Act, 2013, and the rules and regulations notified thereunder as amended (collectively referred to as the "**Companies Act**") and subject to all applicable approvals, permissions and sanctions guidelines, circulars of the Reserve Bank of India ("**RBI**"), the Ministry of Finance, Government of India, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company ("**Board**"), the limit of investment by NRIs and OCIs in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, is increased from 10% to

24% of the paid-up equity share capital of the Company, provided however that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the total paid-up equity share capital of the Company on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company or any duly authorized committee or representative thereof, be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolutions, including making the necessary applications, filing forms and doing all such acts, deeds, and things as may be required or deemed necessary to implement such resolutions.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director and/or the duly appointed Company Secretary of the Company, be forwarded to the concerned authorities for necessary action.

For and on behalf of the Board of Directors
Meganet Technologies Global Limited
(formerly known as Mega Networks Private Limited)

Place: Mumbai
Date: December 13, 2024

Amrish Pipada
Chairman & Managing Director
DIN: 00749838

Notes:

1. In accordance with the provisions of the Act, the Ministry of Corporate Affairs ('MCA'), inter-alia, vide its General Circular No.02/2022 dated May 05, 2022 read with Circulars No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest by dated September 19, 2024 (collectively referred to as 'MCA Circulars') has permitted the holding of the AGM/EOGM through Video Conferencing ('VC') or through Other Audio -Visual Means ('OAVM'), upto September 30, 2025, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/ OAVM.

The deemed venue for the EOGM shall be the Registered Office of the Company.

2. The Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Business to be transacted at the EOGM is annexed hereto and forms part of this Notice.
3. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance to Section 113 of the

Act, body corporate can attend the AGM through VC/ OAVM and cast their votes through e-voting.

4. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
5. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. All the documents including the Memorandum of Association depicting the proposed changes referred to in the accompanying Notice and Explanatory Statement are open for inspection between 10.00 a.m. to 12.00 noon on all working days except Saturdays, Sundays and public holidays at the Registered Office of the Company upto the date of the Extraordinary General Meeting and the same also be available for inspection by the members during the Extraordinary General Meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 1:

Mr. Veeraswamy Subramaniam Sairam is a seasoned technologist with over 35 years of technology management experience in enterprise software product development across networking, storage, telecom, healthcare, IoT and embedded system domains. Till recently he was Senior Director of Research and Advanced Development at VMware. In that role he led many advanced development initiatives covering core compute accelerators for Enterprise AI, advanced storage algorithms, and disaggregated memory. He also co-led many academic research initiatives in partnership with many of the tier 1 universities in India. Prior to joining VMware, he held many leadership positions at EMC, Veritas, Spartan Labs and Frontier Software. Sairam was one of the co-founders of embedded systems company, Spartan Labs, which was sold to a private service provider. He has over 62 US patents and many publications. He was decorated as a Distinguished Engineer at EMC in 2009 and Technical Role Model by Zinnov in 2013.

In the opinion of the Board, Mr. Veeraswamy Subramaniam Sairam, proposed to be appointed as an Independent Director, fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder.

The Board of Directors has recommended the appointment of such Director as an Independent Director for a term of five (5) years subject to such Directors continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder and shall not be liable to retire by rotation.

Brief resume of Mr. Veeraswamy Subramaniam Sairam as stipulated as per SS-2 issued by the ICSI forms part of the Notice.

The Board recommends the ordinary resolution as set out at Notice of the EGM, for approval of the members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel are concerned or interested in the proposed resolution, except in the ordinary course of business.

ITEM NO. 2:

The Company is planning to come out with an ESOP Scheme "Meganet Technologies Global Limited - Employee Stock Option Plan 2024" to motivate employees, who are consistently performing well, and to give them opportunity to participate and gain from the Company's performance, thereby, acting as a retention tool as well as to align the efforts of such talent towards long term value creation in the organization and to attract new talent. Further, in this direction, an ESOP scheme has been drafted. The same has been approved by the Board of Directors of the Company.

The proposed “Meganet Technologies Global Limited - Employee Stock Option Plan 2024” (ESOP 2024) and to create, offer, issue and allot in one or more tranches under the said “Employee Stock Option Plan” at any time to or for the benefit of employees and Directors (excluding Independent Director) of the Company for such number of stock options /equity shares and / or equity linked instruments including any other instruments or securities which could give rise to the issue of equity shares (hereinafter collectively referred to as "Securities") of the Company, not exceeding 5,00,000 Equity Shares in aggregate, at such price and on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Guidelines or other applicable provisions of any law as may be prevailing at that time.

The Board recommends the resolution for approval of the members of the Company.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

ITEM NO. 3:

The Company intends to list its equity shares (the “**Equity Shares**”) on one or more stock exchanges to enable the shareholders to have a formal market place for dealing with such Equity Shares. The Company proposes to create, offer, issue and allot fresh equity shares of the Company of face value of ₹ 2 (the “**Equity Shares**”) each up to an aggregate of ₹ [●] million, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/ or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The proposed offering is likely to include a fresh issue of the Equity Shares by the Company and an offer for sale by certain, existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**” and together with Fresh Issue, the “**Offer**”). The Company intends to at the discretion of the board of directors of the Company (“**Board**”), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead manager (“**BRLM**”) and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. The Board has in its meeting held on [●] approved the Offer, subject to the approval of the members of the Company.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the “**DRHP**”) with the Securities and Exchange Board of India (the “**SEBI**”) and the Stock Exchanges, and subsequently file a red herring prospectus (the “**RHP**”) with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the “**Prospectus**”, and together with the DRHP and the RHP, the “**Offer Documents**”), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified

thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “**Companies Act**”) and other applicable laws.

Material information pertaining to the Offer is as follows:

(i) *Offer Price:*

The price at which the Equity Shares will be allotted through the Offer shall be determined and finalized by the Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *The object(s) of the Fresh Issue:*

The proceeds of the Fresh Issue are to be utilized for the purposes that shall be disclosed in the Offer Documents. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.

(iii) *Intention of Directors/Key managerial personnel to subscribe to the Offer:*

The Company has not made and will not make an offer of Equity Shares to any of the directors or key managerial personnel. However, the directors or the key managerial personnel may apply for the Equity Shares in the various categories under the Offer in accordance with applicable law, including the SEBI ICDR Regulations.

(iv) *Whether a change in control is intended or expected: [Trilegal Note: Company to confirm]*

No change in control of the Company is intended or expected pursuant to the Offer.

(v) *Allotment*

The allotment of Equity Shares pursuant to the Offer shall be completed within such time period as may be prescribed under applicable law.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Board recommends the resolution for approval of the members of the Company.

All the directors, key managerial personnel and relatives of directors and/ or key managerial personnel (as defined in the Companies Act, 2013) may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company and, to the extent shares may be subscribed for and allotted in their names.

ITEM NO. 4

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the "**FEMA Regulations**"), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended (together with the FEMA Regulations, the "**FEMA Laws**"), the Non-resident Indians ("**NRI**") and Overseas Citizens of India ("**OCI**"), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with Reserve Bank of India. Considering the proposal of intending to get the shares of the Company listed, the Board of Directors of the Company ("**Board**") has, at its meeting held on 24th, proposed, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of NRIs and OCIs to 24% of the paid up equity share capital of the Company. This would allow non-resident Indians to acquire to a greater extent the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by non-resident Indians.

The Board recommends the resolution for approval of the members of the Company.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

For and on behalf of the Board of Directors
Meganet Technologies Global Limited
(formerly known as Mega Networks Private Limited)

Place: Mumbai
Date: December 13, 2024

Amrish Pipada
Chairman & Managing Director
DIN: 00749838