

SUMMARY OF PROCEEDINGS OF THE 12TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF VERTOZ ADVERTISING LIMITED

The Annual General Meeting (AGM) of the Members of Vertoz Advertising Limited ("the Company") was held on Friday, 29th September 2023 at 12:00 noon through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) provided by KFIN Technologies Limited.

Mr. Harshad Uttamchand Shah, Chairman and Non-Executive Director of the Company, welcomed all the Members present at the AGM. Then Mr. Harshad Shah, with the consent of all the Directors, requested Mr. Hirenkumar Shah to be the Chairman for the Meeting.

After receiving the consent, Mr. Hirenkumar Rasiklal Shah, commenced the Meeting by welcoming the Shareholders to the 12th AGM which was convened through VC/OAVM.

The Members were informed that, this AGM was held through electronic mode, without the physical presence of the Members at common venue, in accordance with the applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"). It was further informed that as per the said Circulars, the Notice of the AGM and Annual Report of the Company for financial year 2022-23 were sent to Shareholders via email on 6th September 2023 to all those Members whose email ids were registered with the Company, KFIN Technologies Limited or their Depository Participants.

The Chairman then, based on confirmations/registrations received from the Members, announced that the requisite quorum for AGM has been met and thereafter he called the Meeting to order.

The Chairman then introduced all the Board Members and Company Secretary & Compliance Officer of the Company present in the Meeting through Video Conferencing. He also introduced Mr. Hemant Bohra, representative of Mittal & Associates Statutory Auditor, Mr. Umashankar Hegde, representative of M/s. U. Hegde & Associates, Secretarial Auditor and Mr. Kashish Shah Internal Auditor present in the Meeting through Video Conferencing.

Thereafter, Ms. Zill Shah, Company Secretary and Compliance Officer of the Company, informed that Mr. Akshay Sonar Parolkar had resigned from the position of the Chief Financial Officer on 27th July 2023 and was relieved from his office on 15th September 2023. The search for a new person to fill-up the position is going on and we shall update the Stakeholders once the same is done. She then briefed the Members about the general instructions pertaining to the AGM and voting procedure at the AGM. She also informed the Members that the results of the e-voting along with the scrutinizers report will be communicated to NSE where the Equity Shares of the Company are listed and will also be placed on the Company's website and on the website of KFIN Technologies Limited within 48 hours from the conclusion of the Meeting.

The Company Secretary also informed the Members that Mr. Umashankar Hegde, Sole Proprietor of M/s U. Hegde & Associates, Practicing Company Secretaries was appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



Thereafter, the Chairman informed that Company had not received any Board Resolutions from Corporate Shareholders appointing Representatives under section 113 of the Companies Act, 2013.

He also informed that the Statutory Registers are available for inspection and those Members who wish to inspect the same may write mail to compliance@vertoz.com.

He then informed that notice of the 12th AGM alongwith the copies of Financial Statements (Both Standalone and Consolidated) for the Financial Year ended 31st March 2023 together with the Directors and Auditors Report were emailed within the statutory period to all the Shareholders whose email addresses were registered with the Company or KFIN Technologies Limited or their Depository Participants.

Since the notice of the AGM was sent through electronic means via email, the notice was taken as read with the permission of the Members present. Further, since there were no qualifications, observations or adverse remarks in the report of the Statutory Auditors annexed to the Standalone and Consolidated Financial Statements of the Company for the financial year ended as on March 31, 2023, the same was also taken as read.

The Chairman then provided brief to the Members of the Company on the following resolutions as set out in the Notice convening AGM:

No.	Resolutions	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the Audited Standalone financial Statements of the Company for the financial year ended March 31, 2023, along with the Reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, along with the report of the Auditors thereon.	Ordinary
2.	To appoint a Director in place of Mr. Ashish Rasiklal Shah (DIN: 00092787), who is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment	Ordinary
3.	To re-appointment of Statutory Auditors of the Company.	Ordinary
Special Business		
4.	Increase in the Borrowing limits.	Ordinary
5.	Increase in the limits of Creation of charges on the movable and immovable properties of the Company, both present and future in respect of borrowings under section 180(1)(a) of the Companies Act, 2013.	Special
6.	Increase the limits for the Loans and Investment by the Company in terms of the Provisions Section 186 of the Companies Act, 2013.	Special
7.	Approval of 'Vertoz Advertising Limited Employee Stock Option Plan 2023' ("ESOP 2023"/ "Plan").	Special
8.	Approval of grant of Employee Stock Options under 'Vertoz Advertising Limited Employee Stock Option Plan 2023' to the eligible employee(s) of Company's Group Company including Subsidiary Company(ies), in or	Special



	outside India.	
9.	To approve Material Related Party Transactions.	Ordinary

Thereafter, the Chairman requested the Moderator, to confirm if there are any Speaker and thereupon Moderator confirmed that there is no Speaker registered on records.

Thereafter, Mr. Hirenkumar Shah, the Chairman for the Meeting, concluded the AGM with a vote of thanks to all the stakeholders for their continued support, cooperation and for taking out time for attending and participating in the 12th AGM of the Company.

The Chairman then informed the Members that those Members who had not voted through e-voting could vote through Insta poll option. He also informed that results of the voting will be announced on or before 1st October 2023 and the same will be intimated to Stock Exchange and also will be uploaded on the website of the Company and the KFIN Technologies Limited.

The AGM concluded at 12.30 p.m. with a vote of thanks to the Chair by Ms. Zill Shah, the Company Secretary & Compliance Officer.

Note:

The Company will separately intimate the results of e-voting to the stock exchange.

This document does not constitute Minutes of the Annual General Meeting of the Company.

**On behalf of Board of Directors
For Vertoz Advertising Limited**

**Zill Shah
Company Secretary & Compliance Officer
M. No.: A51707
Place: Mumbai
Date: 29th September 2023**

