

## **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that First Extra-Ordinary General Meeting (EGM) of the Members of ASK Wealth Advisors Private Limited for the Financial Year 2022-23 (EGM No. 1/2022-23) will be held at a shorter notice on Friday, 19<sup>th</sup> August, 2022 at 11:00 A.M. at the registered office of the Company at Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai 400 030, to transact the following business:

### **SPECIAL BUSINESS**

#### **1. Approve “Employee Stock Option Scheme – ASKWA 2022” (ESOP ASKWA 2022) 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 Section 62 (1) (b) and other applicable provisions of the Companies Act, 2013 (“the Act”) read with rules made thereunder and all other applicable provisions of the Act as may be applicable from time to time (including any amendment, modification, variation or re-enactment thereof), the Memorandum and Articles of Association of the Company and subject to such other rules, regulations and guidelines as may be applicable for the time being in force and as may be amended from time to time and subject to the approval(s), consent(s), permission(s) and / or sanction(s) as may be required from appropriate regulatory authorities / institutions or bodies, and further subject to such terms, conditions, modification and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Company constituted / to be constituted by the Board to exercise its powers including the powers conferred by this resolution) to introduce and implement the **“Employee Stock Option Scheme – ASKWA 2022” (ESOP ASKWA 2022)** the salient features of which are furnished in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot to the present and / or future permanent employees working in India or outside India, of the Company in one or more tranches under the said **ESOP ASKWA 2022** at any time to or for the benefit of employees and Directors (excluding Independent Director, promoter or person belonging to promoter group) not holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company, 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 3,00,000 in aggregate, at such price and on such terms and conditions as may be fixed by the Board in accordance with the **ESOP ASKWA 2022** and provisions of the Companies Act/ Guidelines or other applicable provisions of law as may be prevailing at that time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to formulate, evolve, decide upon and implement the **ESOP ASKWA 2022** on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such options shall lapse and to grant such number of options to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the **ESOP ASKWA 2022** and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the **ESOP ASKWA 2022** from time to time as the Board may in its absolute discretion think fit, subject to applicable laws including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, or any other terms which are with respect to the administration and management of the **ESOP ASKWA 2022** and such variation shall not be detrimental to the interest of the eligible employees who have been granted options under the **ESOP ASKWA 2022**.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganization of capital structure of the Company, as the case may be, the number of options and/or the shares to be allotted upon exercise of options shall be reasonably adjusted in accordance with the provisions of the **ESOP ASKWA 2022** and in case of sub- division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the **ESOP ASKWA 2022**.

**RESOLVED FURTHER THAT** the new Equity Shares to be issued and allotted by the Company upon the exercise of options, shall rank *pari-passu* in all respect including dividend with then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the **ESOP ASKWA 2022** 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

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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 there to 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, of proper or expedient to give effect to any modification, alteration, amendment of **ESOP ASKWA 2022** and to take all such steps and do all such acts as may be incidental or ancillary thereto.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred herein, to any committee of Board of Directors or to any Key Managerial Personnel, or any other officers and employees as it may deem fit to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

**By order of the Board  
For ASK Wealth Advisors Private Limited**

Sd/-

**Priya Shah**

**Company Secretary**

**(ICSI Membership No. ACS 48128)**

**Place: Mumbai**

**Date: 18<sup>th</sup> August, 2022**

**Registered Office:**

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### **NOTES**

1. Corporate Members intending to send their authorized representatives to attend the Extra-ordinary General Meeting (EGM) are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the EGM.
2. The attendance slip for the members is annexed hereto this notice.
3. Explanatory Statement as required to be furnished under Section 102 of Companies Act, 2013 is annexed to this Notice.
4. All the documents, as required under the Companies Act, 2013 read with rules framed thereunder shall be placed at the Meeting for inspection by Members (including their authorized representatives) and shall also be available for inspection at the Registered Office of the Company during business hours.
5. Pursuant to Secretarial Standard-2 on “General Meetings” issued by the Institute of Company Secretaries of India (ICSI), route map of the venue of the meeting is stated in the Annexure to the Notice.

## EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 sets out all material facts relating to the business mentioned in item No. 1 in the accompanying Notice of the Extra-ordinary General Meeting.

### **Item No. 1**

The Stock options have been an effective instrument to align the interests of employees with those of the Company and provide an opportunity to employees to participate in the growth of the Company, besides creating long term wealth in their hands. Accordingly, to attract, retain and motivate the best available talent in a competitive environment, your Company intends to implement an employee stock option plan namely “Employee Stock Option Scheme – ASKWA 2022” (**ESOP ASKWA 2022**) seeking to cover eligible employees of the Company.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee of the Company constituted / to be constituted by the Board) at their meeting held on 18<sup>th</sup> August, 2022 approved the terms and broad framework of the ESOP ASKWA 2022.

Under the ESOP ASKWA 2022, the eligible employees shall be granted Options in the form of options which will be exercisable into equity shares of face value of Rs. 10 each of the Company (the “Equity Shares”). The maximum number of Equity Shares to be issued and allotted under the ESOP ASKWA 2022 shall be limited to 3,00,000 Equity Shares of the Company.

The ESOP ASKWA 2022 will be administered by the Board of the Company.

The salient features, relevant disclosures and details of the ESOP ASKWA 2022 are as follows:

#### **a. Brief description of the “Employee Stock Option Scheme – ASKWA 2022”**

This proposed plan called the “**Employee Stock Option Scheme – ASKWA 2022**” (**ESOP ASKWA 2022**) provides alternatives to the Company to grant incentives to the eligible employees (present and / or future permanent employees) of the Company working in India or outside India, in one or more tranches under the said ESOP ASKWA 2022 at any time to or for the benefit of employees and Directors (excluding Independent Director, promoter or person belonging to promoter group) not holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company, and subject to applicable law and terms and conditions of the ESOP ASKWA 2022, the eligible employees shall be entitled to receive

Equity Shares upon fulfilment of those conditions as is determined by the Board including payment of Exercise Price and satisfaction of tax obligation arising thereon.

The objectives of the Company behind the implementation of ESOP ASKWA 2022 is to:

1. Attract, retain and motivate talented and critical employees;
2. Incentivize employees to contribute towards the growth of the Company;
3. Greater loyalty and motivation while aligning the incentives of various stakeholders;
4. Encourage employees to contribute towards the growth of the company; and
5. Reward employee performance with ownership in proportion to their contribution.

**b. Total number of Options to be granted**

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 3,00,000 Equity Shares of face value of Rs. 10 each fully paid-up ("Equity Shares"). Upon exercise, each Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share).

Further, in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganization of capital structure of the Company, as the case may be, the number of Options and/or the shares to be allotted upon exercise of Options shall be reasonably adjusted as per the provisions of the ESOP ASKWA 2022 and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Options under the ESOP ASKWA 2022.

**c. Identification of classes of employees entitled to participate in the ESOP ASKWA 2022**

Following classes of employees, shall be eligible to participate in the ESOP ASKWA 2022:

- (a) All permanent employees of the Company, working in India or outside India;
- (b) Directors of the Company whether whole time or not but excluding an Independent Director; or

Following persons are not entitled to participate in the ESOP ASKWA 2022:

- (a) an employee who is a promoter or a person belonging to the promoter Group; or

(b) a Director who either himself/herself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company.

(c) a Director being an independent director.

The eligibility of an employee shall be determined by the Board of Directors.

**d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested**

The Vesting of Options granted under ESOP ASKWA 2022 would be subject to a minimum Vesting Period of 1 year and further subject to continued employment with the Company from the date of Grant of Option till the date of Vesting.

While, the generic vesting schedule for each Employee will be as per clause below subject to maximum Vesting Period of 5 Years, the Board may determine a specific vesting schedule at the time of Grant, which can be different for each Employee especially in case persons holding top management positions in the Company such as CEO, Director, Executive Director, on such terms and parameters applicable in such manner as it may deem fit, and in such a case, the same will be specified in the Letter of Offer.

The Vesting of Options shall be automatic, except upon discontinuation of service of the Employee where Vesting and Exercise will happen as per the terms of the scheme.

**e. Exercise price or pricing formula**

The Exercise price for Options shall be the Fair Market Value of a Share as on the date of Grant or as may be decided by the Board as it may deem appropriate in conformity with the applicable accounting policies, and other regulations.

**f. Exercise period and the process of exercise**

The Employee would be eligible to exercise the vested options immediately on or after the date of Vesting. The exercise period would be either, seven years from the date of Vesting of the Option, or upon occurrence of events as mentioned in Clause 13 of ESOP ASKWA 2022 whichever is earlier. The Board shall, however, have the right to alter the aforesaid exercise schedule as long as it is not prejudicial to the interests of the Employees holding the Options.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

**g. Lock-in period, if any.**

In case the Shares are not listed, the Employee cannot directly or indirectly sell, transfer or otherwise deal with all or any of his / her Shares received on Exercise of the Options for a period of 12 months from the date of allotment of Shares, otherwise than in accordance with Clause 10.4 and Clause 10.5 of ESOP ASKWA 2022.

**h. Maximum number of Options to be issued per employee and in aggregate**

The maximum number of options under ESOP ASKWA 2022 that may be granted to each employee in any year shall not in aggregate be equal to or exceed 1% of the issued equity share capital. If the number of Options that may be offered to any specific employee be equal to or shall exceed 1% of the issued capital (excluding warrants & conversion) of the Company at the time of grant of Options, then the Company shall take prior approval from members of the Company.

**i. Method of Options valuation**

The Company shall use such valuation method(s) as may be prescribed from time to time in accordance with applicable laws for valuation of the Options granted, to calculate the employee compensation cost.

**j. The conditions under which Options vested in employees may lapse e.g. in case of termination of employment for misconduct and the specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee**

The conditions under which Options vested in employees may lapse i.e. resignation, termination of employment, retirement, death, termination due to physical disability, abandonment of employment, separation due to reasons etc are explained in detail at Clause 6.4 and 13 of ESOP ASKWA 2022.

**k. Disclosure and accounting policies**

The Company shall follow the laws/regulations applicable to accounting related to Employee Stock Options, including but not limited to the IND AS/Guidance Note on Accounting for Employee Share-based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India or any other appropriate authority, from time to time, including the disclosure requirements prescribed therein. After Listing, Company shall conform to the requirements of Regulation 15 of the SEBI SBEB Regulations.

**l. Transferability of Options.**

The Options granted to an eligible employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in

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the event of the death of an Option holder while in employment, the right to exercise all the Options granted to him till such date shall vest in the legal heir(s) or nominee(s) of such Option holder, in accordance with the provisions of the ESOP ASKWA 2022.

#### **m. Other Terms**

The Company may by a special resolution in a general meeting vary the terms of the Scheme offered pursuant to an earlier resolution of a General Body provided such variation is not prejudicial to the interests of the Employees. However, the Board shall have powers to vary and alter the terms of the scheme with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, or any other terms which are with respect to the administration and management of the ESOP ASKWA 2022 and such variation shall not be detrimental to the interest of the eligible employees who have been granted options under the ESOP ASKWA 2022.

The ESOP ASKWA 2022 entails further issue of shares therefore, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Act. Accordingly, the Special Resolution set out at Item No. 1 of this Notice is proposed for approval by the members.

The Options to be granted under the ESOP ASKWA 2022 shall not be treated as an offer or invitation made to public for subscription of securities of the Company.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested in the aforesaid Special Resolution, except to the extent of their entitlements, if any.

All the material documents, referred to in the Notice, including the copy of the ESOP ASKWA 2022, is available for inspection by the Members at the registered office of the Company (copies thereof will also be available for inspection) between 9.00 AM to 6.00 PM on all working days (except Saturdays and Sundays).

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The Board recommends Special Resolution mentioned in item No. 1 of the Notice for approval of the of the Company.

**For ASK Wealth Advisors Private Limited**

Sd/-

**Priya Shah**

**Company Secretary**

**(ICSI Membership No. ACS 48128)**

**Place: Mumbai**

**Date: 18<sup>th</sup> August, 2022**

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**ATTENDANCE SLIP**

**1<sup>st</sup> EXTRA-ORDINARY GENERAL MEETING OF THE COMPANY ON 19<sup>TH</sup> AUGUST, 2022**

<b>Registered Folio/ DP ID &amp; Client ID</b>	
<b>Name and address of the shareholder(s)</b>	
<b>No. of Shares held</b>	
<p>I/We hereby record my/our presence at the Extra-ordinary General Meeting of the Members of the Company held on Friday, 19<sup>th</sup> August, 2022 at 11:00 A.M. at the Registered Office of the Company at Birla Aurora, 16 Level, Office Floor 9, Dr. Annie Besant Road, Worli, Mumbai- 400 030</p> <p>.....</p> <p>Member's Folio No./DP ID &amp; Client ID</p> <p>Member's name (in Block Letters)</p> <p>Member's Signature</p> <p>Note:</p> <p>1. Please fill in the Folio No./DP ID &amp; Client ID, Name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the <b>ENTRANCE OF THE MEETING HALL</b></p>	

**Note: PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL**

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## ROUTE MAP

Google Maps Birla Aurora Century Bhavan

