

NOTICE

Notice is hereby given that the Extraordinary General Meeting (EGM) of the members of Play Games24x7 Private Limited (the Company) will be held on Thursday, 04th March 2021 at 18:00 Hrs (IST) / 07:30 Hrs (EST) / 16:30 Hrs (Mauritius) on shorter notice through video conferencing ('VC') to transact the following businesses:

SPECIAL BUSINESS:

1) **APPROVAL OF SNAPYR BUSINESS DIVISION-2021 INCENTIVE UNIT PLAN:**

To consider passing the following resolution as a **Special Resolution:**

"**RESOLVED THAT** the approval of the members of the Company be and is hereby accorded to adopt and execute the Snapyr Business Division-2021 Incentive Unit Plan as per the document circulated.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution and for matter connected therewith or incidental thereto including filing of such forms or documents as may be required to be filed with the Ministry of Corporate Affairs."

2) **ALTERATION IN ESOS-2011 AND ESOS-2014:**

To consider passing the following resolution as a **Special Resolution:**

"**RESOLVED THAT** the following amendments in the ESOS-2011 and ESOS-2014 be and are hereby approved:

i. Alteration in ESOS-2011:

The existing Clause 5. d. shall be replaced by the following:

5. d. *The vested and/or unvested Option(s) may be fully or partially forfeited by the Company in case of any misconduct or breach of term(s) of employment by an Employee/ex-Employee except Director(s), with the approval of the Board of Directors of the Company. In addition, vesting of additional option(s) or exercise of any vested option(s) during a period of enquiry into the alleged act of misconduct can also be kept in abeyance. Board's decision in this regard shall be final.*

It is clarified that the above provision shall not apply to any Executive Director. All options granted to the Executive Directors shall solely be governed by their respective employment contract and the Articles of Association of the Company.

ii. Alteration in ESOS-2014:

In Schedule II, Plan B, Clause d shall be replaced by the following:

d. The vested and/or unvested Option(s) may be fully or partially forfeited by the Company in case of any misconduct or breach of term(s) of employment by an Employee/ex-Employee except Director(s), with the approval of Board of Directors of the Company. In addition, vesting of additional option(s) or

exercise of any vested option(s) during a period of enquiry into the alleged act of misconduct can also be kept in abeyance. Board's decision in this regard shall be final.

It is clarified that the above provision shall not apply to any Executive Director. All options granted to the Executive Directors shall solely be governed by their respective employment contract and the Articles of Association the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as may be required for giving effect to this Resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company and shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

3. CREATION OF EQUITY POOL FOR ISSUING EQUITY SHARES TO THIRD PARTIES:

To consider passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to increase the total number of fully diluted capital base by 100 Equity shares by addition of 100 Equity shares of Rs. 10 each for issuance to third party(ies).

RESOLVED FURTHER THAT consequent to the proposed increase the total fully diluted capital base will increased to 177765 Equity shares of Rs. 10 each as detailed below:

SI No.	Particulars	Equity share represented
1	Paid up Equity Capital	148673
2	Paid up Preference Capital	3066
3	ESOP Plans	25,926
4	Unallocated Equity Pool	100
	Fully Diluted capital base	177765

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary or incidental for giving effect to the above.”

By Order of the Board,

For, **Play Games24x7 Private Limited**

Sd/-

Bhavin Pandya

Director

DIN: 01564371

Date: 24th February 2021

NOTES:

1. Notice of Extra-ordinary General Meeting through Video Conferencing is in compliance with applicable provisions of Ministry of Corporate Affairs (“MCA”) Circular No. 14/2020 dated 08th April 2020, Circular No. 17/2020 dated 13th April 2020 and Circular No. 39/2020 dated 31st December 2020 respectively pertaining to clarification on passing ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19 (collectively referred to as ‘MCA Circulars’). The registered office of the Company shall be recorded as the venue of this Extra-ordinary General Meeting (EGM).
2. A statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) relating to the special business to be transacted at the EGM is annexed hereto.
3. Notice is also posted on the website of the company at www.games24x7.com.
4. Auditors or their authorized representative are requested to attend this EGM.
5. In compliance with the Ministry of Corporate Affairs Circular No. 14/2020 dated 08th April 2020, there is no requirement of appointment of proxy for this EGM. Since the EGM under this framework will be held through video conferencing means, where physical attendance of members in any case has been dispensed with. Hence, instructions related to proxy and proxy form is not provided in this Notice.
6. Corporate Members intending their authorized representative(s) to attend the Meeting pursuant to Section 113 of the Act are advised to email on secretarial@games24x7.com a certified copy of the Board Resolution/ Authority Letter/ Power of Attorney, authorizing their representative to attend through video conferencing means and vote on their behalf at the Meeting.
7. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).
8. All the members and participants to the EGM are requested to pose their questions pertaining to matter to be placed in the EGM up to 03rd March 2021 through email on secretarial@games24x7.com
9. Due to security reason, the helpline number for the shareholders for technical assistance and Zoom meeting link and password will be shared separately via e-mail to the shareholders of the Company.

In compliance with the framework provided as per MCA “General Circular No.14/2020” dated 08th April 2020. The procedure and instructions on how to access and participate in the EGM are as follows:

- i. You will receive an email from the meeting host with Zoom meeting link and password to join the meeting.
- ii. Click on the join link in your email or calendar invitation (join via PC, Mac, iOS or Android).
- iii. Depending on your default web browser, you may be prompted to open Zoom or you can download the Zoom from the weblink - <https://zoom.us/download>
- iv. Enter the password as shared in the email.
- v. You will be taken to the meeting and the Host will admit you as participant to the meeting.

- vi. Members will be required to allow Camera, since the meeting will be held via video conferencing. Members are also encouraged to join the Meeting through Laptops for better experience.
10. Voting in EGM will be held by show of hands and to record the same the host will launch the Poll feature available in Zoom, where the shareholders are requested to cast their vote.
 - i. Once the Host launches the Poll feature for voting, on the video screen, you will see "Resolution Description" and along with the same the option "Consent / Dissent" for voting.
 - ii. Cast your vote by selecting appropriate option i.e. Consent/Dissent as desired.
 - iii. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
 - iv. At the end of the voting, the host will share the voting result with you.
11. Members are requested to write on secretarial@games24x7.com for inspection of all related documents referred to in the Notice and the same shall be provided to members on their email id registered with the Company.
12. Facility of joining the meeting shall be opened 15 minutes before the time scheduled for the meeting and shall be closed 15 minutes after such scheduled time.
13. During the meeting through video conferencing, where a poll in accordance with Section 109 of the Companies Act, 2013 and rules made thereunder is required, the members are requested to cast their vote on the resolutions only by sending email on secretarial@games24x7.com through their email addresses which are registered with the company.
14. Attendance of members through video conferring shall be counted for the purpose of quorum. Hence, attendance slip is not provided here.
15. EGM will be held through video conferencing means. Hence, Route Map and Landmark for place of meeting is not provided in this Notice.

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

ITEM NO. 1: APPROVAL OF SNAPYR BUSINESS DIVISION-2021 INCENTIVE UNIT PLAN:

The Company is a valued employer brand and operates with a philosophy of creating opportunities for employees to participate in its value creation efforts. The Company believes in rewarding its employees for their contribution and commitment who, it believes, are the core drivers of growth.

In consideration of the foregoing, the Board has proposed to implement an incentive plan, i.e. Snapyr Business Division-2021 Incentive Unit Plan with a view to motivate, reward and retain key contributors to the Snapyr Business division of the Company. This Plan is not an equity plan and is intended to provide incentive payments to the Participants of the Plan upon the occurrence of a liquidity event more particularly defined in the plan circulated along with this notice. The key features of the plan are:

- ✓ An incentive pool shall be created from the consideration received in a liquidity event relating to the Snapyr Business Division which shall be 30% of the net consideration received by the Company upon occurrence of a liquidity event.
- ✓ Employees/Participants who are granted units under the plan shall be entitled to cash payment on a predefined liquidity event.
- ✓ Incentive Units may be offered only to persons in Continuous Status with the Snapyr Division, as selected by the Committee.
- ✓ Participation in the Plan shall not render any Participant ineligible to receive alternative forms of incentive compensation outside of the Plan at the sole discretion of the Company.
- ✓ If the Company puts in investment in Snapyr Division beyond the \$3.4 million as mentioned in the Plan, the same will dilute this plan depending on valuation at which such further funding is provided by the Company.

The Snapyr Business Division-2021 Incentive Unit Plan is circulated with this Notice for your reference.

Accordingly, the Board recommends the proposed resolution set out in item No. 1 for the approval of members by way of Special Resolution.

None of the Director and Key Managerial Personnel of the Company or their relative is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and employment in the Company.

ITEM NO. 2: ALTERATION IN ESOS-2011 AND ESOS-2014:

As per the existing provisions in ESOS-2011 and ESOS-2014, the right to forfeit the ESOPs in case of any misconduct or breach of employment term(s) by employee(s) other than Executive Directors rests jointly with the Executive Directors of the Company. It has been recommended by the Budget and compensation committee (BCC) that Board of Directors should be authorized to take appropriate action in the case of such misconduct or breach of employment term(s) by any employee or ex-employee who was entitled to benefits under the ESOP scheme(s).

For this purpose, it is proposed to modify the ESOS-2011 and ESOS-2014 as per the Resolution proposed for approval. The Board has considered this alteration not prejudicial to the interest of the respective beneficiaries and has approved it subject to the approval of the shareholders.

The copies of ESOS-2011 and ESOS-2014 with the proposed changes are circulated with this Notice for your reference.

Accordingly, the Board recommends the proposed resolution set out in item No. 2 for the approval of members by way of Special Resolution.

None of the Director and Key Managerial Personnel of the Company or their relative is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and employment in the Company.

ITEM NO. 3: CREATION OF EQUITY POOL FOR ISSUING EQUITY SHARES TO THIRD PARTIES:

Company currently has 1,74,599 Equity shares of Rs. 10/- each and 3,066 Compulsorily Convertible Preference Shares of Rs. 100/- each as fully diluted capital base of the Company. The Board has proposed to increase the fully diluted capital base by 100 equity shares of Rs.10/-each . This has been proposed with the objective to issue shares to the third party(ies) subject to compliance with the necessary procedure in this regard, whenever it shall be proposed. After the proposed increase of unallocated equity pool, the resulting fully diluted capital shall be 1,77,765 Equity shares of Rs. 10 each.

Accordingly, the Board recommends the proposed resolution set out in item No. 3 for the approval of members by way of Ordinary Resolution.

None of the Director and Key Managerial Personnel of the Company or their relative is concerned or interested, financially or otherwise, in the resolution set out in the Notice except to the extent of their directorship and employment in the Company.

For **Play Games24x7 Private Limited**

Sd/-
Bhavin Pandya
Director
DIN: 01564371

Date: 24th February 2021