

Notice

NOTICE IS HEREBY GIVEN THAT THE TWELFTH ANNUAL GENERAL MEETING OF MEMEBERS OF THE CAPILLARY TECHNOLOGIES INDIA LIMITED (FORMERLY KNOWN AS CAPILLARY TECHNOLOGIES INDIA PRIVATE LIMITED) ('COMPANY') WILL BE HELD ON FRIDAY, SEPTEMBER 27, 2024 AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt:

a. the audited standalone financial statements of the Company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and the Auditors thereon;

“**RESOLVED THAT** the audited standalone financial statements of the Company for the financial year ended March 31, 2024 along with the reports of the Board of Directors and the Auditors thereon and are hereby received and adopted”

b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 along with the report of the Auditors thereon;

“**RESOLVED THAT** the audited consolidated financial statements of the Company for the financial year ended March 31, 2024 along with the reports of the Auditors thereon and are hereby received and adopted”

2. To appoint a Director in place of Mr. Aneesh Reddy Boddu (DIN: 02214511), who retires by rotation and being eligible, offers himself for re-appointment.

“**RESOLVED THAT** Mr. Aneesh Reddy Boddu (DIN: 02214511), Managing Director and CEO of the Company, who is liable to retire by rotation at this Annual General Meeting, being eligible, offered himself for re-appointment, be and is hereby re-appointed as director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS:



Capillary Technologies India Limited
(Formerly Known as Capillary Technologies India Private Limited)
CIN- U72200KA2012PLC063060
Regd. Office 360, bearing PID No: 101, 360, 15th Cross Rd,
Sector 4, HSR Layout, Bengaluru, Karnataka 560102

1800 419 4450
Email: secretarial@capillarytech.com
Website: www.capillarytech.com

3. To re-appoint Mr. Farid Lalji Kazani as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024.

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder as amended from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, and other applicable provisions thereof, if any, Mr. Farid Lalji Kazani (DIN: 06914620), who was appointed as an Independent director for a term of 3 (three) consecutive years up to December 09, 2024 and being eligible and fulfilling the criteria of independence as provided in the Companies Act, 2013, and based on the recommendation of the Nomination & Remuneration Committee (‘NRC’) and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and not be entitled to any stock option and may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings under the Companies Act, 2013 and other terms as detailed in the letter of appointment and to hold office for a second term of 5 (five) consecutive years with effect from December 10, 2024 up to December 09, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

4. To re-appoint Mrs. Neelam Dhawan as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 along



with the rules made thereunder as amended from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, and other applicable provisions thereof, if any, Mrs. Neelam Dhawan (DIN: 00871445), who was appointed as an Independent director for a term of 3 (three) consecutive years up to December 09, 2024 and being eligible and fulfilling the criteria of independence as provided in the Companies Act, 2013, and based on the recommendation of the Nomination & Remuneration Committee ('NRC') and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and not be entitled to any stock option and may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings under the Companies Act, 2013 and other terms as detailed in the letter of appointment and to hold office for a second term of 5 (five) consecutive years with effect from December 10, 2024 up to December 09, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

5. To re-appoint Mr. Venkat R Tadanki as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder as amended from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, and other applicable provisions thereof, if any, Mr. Venkat Ramana Tadanki (DIN: 00149481), who was appointed as an Independent director for a term of 3 (three) consecutive years up to December 09, 2024 and being eligible and fulfilling the criteria of independence as provided in the Companies Act, 2013, and based on the recommendation of the



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Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and not be entitled to any stock option and may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings under the Companies Act, 2013 and other terms as detailed in the letter of appointment and to hold office for a second term of 5 (five) consecutive years with effect from December 10, 2024 up to December 09, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

6. To re-appoint Mrs. Yamini Preethi Natti as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

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 Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder as amended from time to time (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), and Articles of Association of the Company, and other applicable provisions thereof, if any, Mrs. Yamini Preethi Natti (DIN: 06533367), who was appointed as an Independent director for a term of 3 (three) consecutive years up to December 09, 2024 and being eligible and fulfilling the criteria of independence as provided in the Companies Act, 2013, and based on the recommendation of the Nomination & Remuneration Committee (‘NRC’) and the Board of Directors of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, and not be entitled to any stock option and may receive remuneration by way of fee provided under sub-section (5) of section 197, reimbursement of expenses for participation in the Board and other meetings under the Companies Act, 2013 and other terms as detailed in the letter of appointment and



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to hold office for a second term of 5 (five) consecutive years with effect from December 10, 2024 up to December 09, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

7. To re-appoint Mr. Aneesh Reddy Boddu as Managing Director & CEO (KMP) of the Company and fix remuneration.

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 196, 197, 198, and 203 and other applicable provisions, if any, of the Companies Act 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, read with Section II of Part II of Schedule V of the Act and subject to such consents, permissions, approvals, if any required from any appropriate authority, and based on the recommendation of the Nomination & Remuneration Committee (‘NRC’) and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Aneesh Reddy Boddu (DIN-02214511) who is the founder of the Company, as Managing Director & Chief executive officer of the Company and a Key Managerial personnel of the Company, liable to retire by rotation, for a period of three years commencing from November 24, 2024 to November 23, 2027, on following terms and conditions including remuneration as set out in the resolution and explanatory statement with the liberty to the NRC to alter and vary the terms and conditions including remuneration as may be agreed to between the NRC and Mr. Aneesh Reddy Boddu.

Salary		
1	Guaranteed Salary	*In the scale of INR. 1,16,00,000/- p.a to INR. 1,76,00,000/- p.a with such annual increments as may be decided by the Board/Nomination &



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		Remuneration Committee effective 1st April each year or such other period as may be decided by NRC
2	Variable Bonus	*In the scale of INR. 64,60,000/- p.a to INR. 99,00,000 /- p.a with such annual increments as may be decided by the Board/Nomination & Remuneration Committee effective 1st April each year or such other period as may be decided by NRC
Other Benefits		
1	Telephone/Internet Expenses	Expenditure incurred on telephone calls and internet at his residence shall be reimbursed at actuals as per the rules of the Company.
2	Insurance	Premium as per the rules of the Company covered under Group Term Life Insurance/ Group Medical Policy/Group Personal Accident Insurance/ Employee Compensation Policy and such other Policies.
3	Provident Fund	Company's contribution to Provident Fund shall be as per the rules of the Company and the Fund.
4	Gratuity	Payable in accordance with the rules of the Company
5	ESOPs	As per Capillary Employees Stock Option Scheme - 2021 ("ESOP 2021"/ "Scheme").
6	Leave and Leave encashment	Leave and leave encashment as per rules of the Company
7	Travelling Expenses	Reimbursement of travelling expenses incurred for official purpose as per the rules of the company
8	Termination	The appointment can be terminated from either side on communication of prior notice of 3 months in writing.
9	Others	Such other allowances, perquisites, amenities, facilities and benefits as per the rules of the Company as applicable to the Executive Director and as may be permitted and approved by the Board of Directors to be paid to the Executive Director and shall be valued as per Income Tax Act & Rules, as amended from time to time.



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*Proportionately for the period effective from the date of appointment i.e. November 24, 2024 to March 31, 2025.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act, including any statutory modification or re-enactment thereof and such other permissions, sanction(s) as may be required, the consent of the members of the Company be and is hereby accorded to the Board of Directors for payment of aforesaid remuneration to Mr. Aneesh Reddy Boddu, as minimum remuneration in case Company has no profits or the profits of the Company are inadequate in any financial years during the tenure of appointment Mr. Aneesh Reddy Boddu as Managing Director notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution.”

8. To re-appoint Mr. Anant Choubey as Executive Director & COO of the Company and Fix remuneration

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 196, 197, 198, and 203 and other applicable provisions, if any, of the Companies Act 2013 (“Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company, read with Section II of Part II of Schedule V of the Act and subject to such consents, permissions, approvals, if any required from any appropriate authority, and based on the recommendation of the Nomination & Remuneration Committee (“NRC”) and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Anant Choubey (DIN- 06536413), who is the co-founder of the Company, COO and CFO, as Executive Director of the Company (category-whole-time director, COO & CFO) and a Key Managerial personnel of the Company, liable to retire by rotation, for a period of three years commencing from November 24, 2024 to November 23, 2027, on following terms and conditions including



remuneration as set out in the resolution and explanatory statement with the liberty to the NRC to alter and vary the terms and conditions including remuneration as may be agreed to between the NRC and Mr. Anant Choubey.

Salary		
1	Guaranteed Salary	*In the scale of INR. 1,05,00,000/- p.a to INR. 1,59,50,000/- p.a with such annual increments as may be decided by the Board/Nomination & Remuneration Committee effective 1st April each year or such other period as may be decided by NRC.
2	Variable Bonus	*In the scale of INR.35,00,000/- p.a to INR. 55,00,000/- p.a with such annual increments as may be decided by the Board/Nomination & Remuneration Committee effective 1st April each year or such other period as may be decided by NRC.
Other Benefits		
1	Telephone/Internet Expenses	Expenditure incurred on telephone calls and internet at his residence shall be reimbursed at actuals as per the rules of the Company.
2	Insurance	Premium as per the rules of the Company covered under Group Term Life Insurance/ Group Medical Policy/Group Personal Accident Insurance/ Employee Compensation Policy and such other Policies.
3	Provident Fund	Company's contribution to Provident Fund shall be as per the rules of the Company and the Fund.
4	Gratuity	Payable in accordance with the rules of the Company
5	ESOPs	As per Capillary Employees Stock Option Scheme - 2021("ESOP 2021"/ "Scheme").
6	Leave and Leave encashment	Leave and leave encashment as per rules of the Company
7	Travelling Expenses	Reimbursement of travelling expenses incurred for official purpose as per the rules of the company



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8	Termination	The appointment can be terminated from either side on communication of prior notice of 3 months in writing.
9	Others	Such other allowances, perquisites, amenities, facilities and benefits as per the rules of the Company as applicable to the Executive Director and as may be permitted and approved by the Board of Directors to be paid to the Executive Director and shall be valued as per Income Tax Act & Rules, as amended from time to time.

*Proportionately for the period effective from the date of appointment i.e. November 24, 2024 to March 31, 2025.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Act read with Schedule V of the Act, including any statutory modification or re-enactment thereof and such other permissions, sanction(s) as may be required, the approval of the members of the Company be and is hereby accorded to the Board of Directors for payment of aforesaid remuneration to Mr. Anant Choubey, as minimum remuneration in case Company has no profits or the profits of the Company are inadequate in any financial years during the tenure of appointment Mr. Anant Choubey as Executive Director notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps expedient or desirable to give effect to this resolution.”

By order of the Board of Directors
For Capillary Technologies India Limited
Sd/-

BHARGAVI REDDY GIREDY
Company Secretary, M. No- 17091
Date: September 02, 2024
Place: Bengaluru
Registered Office: 360, bearing PID No: 101, 360,
15th Cross Rd, Sector 4, HSR Layout, Bengaluru, Karnataka- 560102



NOTES:

a) Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC. The proceedings of the AGM will be deemed to be conducted at the registered office of the Company at 360, bearing PID No: 101, 360, 15th Cross Rd, Sector 4, HSR Layout, Bengaluru, Karnataka- 560102, which shall be deemed venue of the AGM.

b) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, given hereunder sets out material facts relating to the resolutions mentioned at Item Nos. 3 to 8 of the accompanying Notice. The relevant details, pursuant to Secretarial Standard-2 on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment/re-appointment at this AGM are also annexed.

c) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

d) In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

e) The following documents will be available for inspection by the Members electronically during the 12th AGM. Members seeking to inspect such documents can send an email to secretarial@capillarytech.com

i) Statutory registers maintained under the Companies Act, 2013.

ii) All such documents referred to in this Notice and the Explanatory Statement.



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f) The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2023-24 shall also be available on the Company's website.

g) Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.

h) The voting for AGM shall be through show of hands and/or online consents through chat box unless a poll is demanded under section 109. All shareholders attending the AGM will have the option to post their comments / queries through a dedicated Chat box that will be available below the Meeting Screen.

i) The Company will allot time for members to express their views or give comments during the meeting. The members who wish to speak at the meeting need to register themselves as a speaker by sending an e-mail from their registered e-mail ID mentioning their name, DP ID and Client ID/ Folio number and mobile number, on e-mail ID, secretarial@capillarytech.com on or before 11.00 a.m. on Wednesday, September 25, 2024. Depending on the availability of time, the Company reserves the right to restrict the number of speakers at the meeting.

i) Link for attending the AGM is mentioned below:

Join Zoom Meeting

<https://us02web.zoom.us/j/81056493990?pwd=jmDEIh0Nqk0cNhJfMd6o32iHToxRrs.1>

Meeting ID: 810 5649 3990

Passcode: 174316



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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013:-

The explanatory statements are provided below for Item no. 3 to 8 as per Section 102(1) of the Companies Act 2013:

3. To re-appoint Mr. Farid Lalji Kazani as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

Mr. Farid Lalji Kazani (DIN: 06914620) is currently an Independent Director of the Company, Chairman of the Audit Committee and Member of the Stakeholders Relationship and Risk Management Committee.

Mr. Farid Lalji Kazani was appointed as an Independent Director of the Company by the Members at the (12/2021-22) Extra-Ordinary General Meeting of the Company held on December 10, 2021 for a period of 3 (three) consecutive years commencing from December 10, 2021 up to December 09, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 27, 2024, proposed the re-appointment of Mr. Farid Lalji Kazani as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from December 10, 2024 up to December 09, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Farid Lalji holds a bachelor's degree in commerce from the University of Mumbai. He is also a member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India. He has been bestowed with several accolades including 'India CFO Award for Excellence in Mergers and Acquisitions by IMA India in 2016, the 'Best Digital Transformation Critical Finance Expert' award by Acquisitions International magazine at the 2019 Global CFO Excellence Awards and recognition by 9.9 Media in the 'CFO100 Roll of Honour' for the years 2013, 2015, 2016, 2017, 2018 and 2019 respectively. He is currently working as the EVP Corporate Development & Finance of Course5 Intelligence Private Limited. He was previously associated with Majesco Limited in the capacity of a Managing Director, with RPG Enterprises Limited in the capacity of Vice-President (Corporate Finance), with BPL Mobile Communications Limited as their Head, Corporate Finance and with Firstsource Solutions Limited in the capacity of Chief Financial Officer (India).



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He is result Oriented finance professional with three decades of experience in corporates including 19+ years in IT/ITES industry, Strategic and conceptual thinker with the ability to maximize outcomes by utilizing problem-solving techniques to meet organizational goals.

His core competencies are business restructuring, mergers & acquisitions, capital raise, strategic business planning, board and stakeholder relationship & management, partnership and divestments and he has proven track record for creating stakeholder value in diverse, global organizations.

The NRC, after evaluating the necessary skills, expertise, and competencies required for the Board in alignment with the Company's business, and considering the performance evaluation, concluded that Mr. Farid's qualifications and extensive experience of over three decades in the relevant areas make him well-suited for the role of Independent Director. The Board is of the opinion that Mr. Farid continues to possess the essential core skills, expertise, and competencies crucial for the effective functioning in his role as an Independent Director, and his continued association would greatly benefit the Company.

The Company has received a declaration from Mr. Farid confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder. Further, Mr. Farid has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Farid has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Farid is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Farid fulfils the conditions specified in the Act, rules thereunder for re-appointment as an Independent Director and that he is independent of the Management.

The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at [Regulation 46 of SEBI LODR - CapillaryTech](#) and would also be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email



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address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, and other applicable provisions of the Act, the re-appointment of Mr. Farid Lalji Kazani as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 3 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Farid Lalji Kazani and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice.

Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

4. To re-appoint Mrs. Neelam Dhawan as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

Mrs. Neelam Dhawan (DIN: 00871445) is currently an Independent Director of the Company, Chairperson of the Board, Stakeholders Relationship Committee and Risk Management Committee and Member of the Audit Committee.

Mrs. Neelam Dhawan was appointed as an Independent Director of the Company by the Members at the (12/2021-22) Extra-Ordinary General Meeting of the Company held on December 10, 2021 for a period of 3 (three) consecutive years commencing from December 10, 2021 up to December 09, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 27, 2024, proposed the re-appointment of Mrs. Neelam as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from December 10, 2024 up to December 09, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.



Mrs. Neelam is an Economics Graduate from St. Stephen's College, Delhi University. She also has a MBA degree from Faculty of Management Studies, University of Delhi, India.

Mrs. Neelam currently serves as an independent director on the boards of HUL, ICICI Bank Limited, Fractal Analytics Private Limited, Tech Mahindra and Capita PLC in the United Kingdom and Yatra Online Limited and Inc, as Director. She is on the Governing Board of IIIT, Delhi. She also advises and mentors various organizations on business transformation.

Mrs. Neelam has over Forty years of experience in the information technology industry. Starting from 1982, she has held various positions including that of Managing Director, across HCL, IBM, Microsoft and Hewlett Packard. Her last executive assignment was that of Vice President Asia Pacific and Japan, for Hewlett Packard Enterprise till March 2018.

She was also the Head of IBM India Advisory board from December 2018 till August 2020. Over several years, leading business journals such as Fortune, Forbes and Business Today have recognized her as one of the Most Powerful Women in Business. Her main area of expertise is managing complex technology businesses in highly matrixed organizations. She has experience of IT transformation across multiple industries; banking and finance, telecommunications, manufacturing, health care and government.

Mrs. Neelam has been a key participant in shaping the IT industry in India. Her career span covered the industry's major milestones and had the opportunity to work alongside the key architects of the sector in India. She was on the NASSCOM Executive Council from 2009 to 2017 and made significant contributions to the industry strategy and public policy frameworks. She is passionate on encouraging Diversity at Work and also Women in Technology. She has been working on various initiatives to encourage STEM education for girls.

The NRC, after assessing the skills, expertise, and competencies required for the Board in alignment with the Company's business, and based on the performance evaluation, concluded and recommended to the Board that Mrs. Neelam's qualifications and extensive experience of over four decades in the relevant areas make her well-suited for the role of Independent Director. The Board is of the opinion that Mrs. Neelam continues to possess the essential core skills, expertise, and competencies necessary



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for effective functioning in her role as an Independent Director, and her continued association would be of immense benefit to the Company

The Company has received a declaration from Mrs. Neelam confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder. Further, Mrs. Neelam has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mrs. Neelam has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Neelam is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mrs. Neelam fulfils the conditions specified in the Act, rules thereunder for re-appointment as an Independent Director and that she is independent of the Management.

The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at [Regulation 46 of SEBI LODR - CapillaryTech](#) and would also be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, and other applicable provisions of the Act, the re-appointment of Mrs. Neelam Dhawan as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 4 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Neelam Dhawan and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.



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Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

5. To re-appoint Mr. Venkat R Tadanki as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

Mr. Venkat Ramana Tadanki (DIN: 00149481) is currently an Independent Director of the Company, Chairman of the Nomination and Remuneration Committee and Member of the Audit and CSR Committee.

Mr. Venkat Ramana Tadanki was appointed as an Independent Director of the Company by the Members at the (12/2021-22) Extra-Ordinary General Meeting of the Company held on December 10, 2021 for a period of 3 (three) consecutive years commencing from December 10, 2021 up to December 09, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 27, 2024, proposed the re-appointment of Mr. Venkat Ramana Tadanki as an Independent Director of the Company for a second term of 5 (five) consecutive years commencing from December 10, 2024 up to December 09, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mr. Venkat Ramana Tadanki holds a bachelor's degree in economics (honors) from St. Stephen's College, University of Delhi and a post-graduate diploma in management from the Indian Institute of Management, Calcutta.

Mr. Venkat is a successful corporate executive turned serial entrepreneur, investor, mentor, and advisor. As an angel investor, mentor, and advisor Mr. Venkat has helped many companies grow from an idea and a seed to companies that found mention in media as fast-growing companies attracting investments from Tier1 VCs and private equity. Capillary Technologies, Innovaccer, THB, Travel Triangle, Nektar, and Elucidata are a few of his investee companies.

Mr. Venkat also invests through funds such as Night Dragon and General Atlantic in the US and Accel India funds in India. In 2020, Mr. Venkat along with a few others founded the TiE-SoCal Angel fund with the objective of helping entrepreneurs with not just funding but also mentorship and strategy guidance.



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Earlier in his career, Mr. Venkat founded and exited three start-ups, ranging from private labelled FMCG products to IT enabled services to SaaS products in HR Benefits Administration. Prior to his entrepreneurial journey, Mr. Venkat was with PepsiCo (South Asia Business Unit) as the Executive VP (Franchise Operations) and a member of the Management Committee. Prior to that, Mr. Venkat was the President of Fortune Tobacco Company in the US, where he created and launched two brands and set up a distribution network across 40+ states through 70+ distributors. Prior to that Mr. Venkat held various marketing positions in ITC, including being the Brand Manager for Wills (then the largest brand in India by value) at ITC. It was during his tenure as the Wills Brand Manager that the first international promotion of Cricket by an Indian brand was held outside India, when he organized the 'will trophy' at Sharjah.

The NRC, after evaluating the skills, expertise, and competencies required for the Board in the context of the Company's business, and based on the performance evaluation, concluded and recommended to the Board that Mr. Venkat's qualifications and extensive experience of over four decades in the relevant areas make him well-suited for the role of Independent Director. The Board is of the opinion that Mr. Venkat continues to possess the essential core skills, expertise, and competencies necessary for effective functioning in his role as an Independent Director, and his continued association would be of immense benefit to the Company.

The Company has received a declaration from Mr. Venkat confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder. Further, Mr. Venkat has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mr. Venkat has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr. Venkat has passed the online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr. Venkat fulfils the conditions specified in the Act, rules thereunder for re-appointment as an Independent Director and that he is independent of the Management.



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The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at [Regulation 46 of SEBI LODR - CapillaryTech](#) and would also be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, and other applicable provisions of the Act, the re-appointment of Mr. Venkat Ramana Tadanki as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 5 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Venkat Ramana Tadanki and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice.

Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

6. To re-appoint Mrs. Yamini Preethi Natti as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from December 10, 2024

Mrs. Yamini Preethi Natti (DIN: 06533367) is currently an Independent Director of the Company, Chairperson of the Corporate Social Responsibility Committee and Member of the Nomination and Remuneration Committee.

Mrs. Yamini Preethi Natti was appointed as an Independent Director of the Company by the Members at the (12/2021-22) Extra-Ordinary General Meeting of the Company held on December 10, 2021 for a period of 3 (three) consecutive years commencing from December 10, 2021 up to December 09, 2024 (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on August 27, 2024, proposed the re-appointment of Mrs. Yamini as an Independent Director of the Company for a



second term of 5 (five) consecutive years commencing from December 10, 2024 up to December 09, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Mrs. Yamini holds a Bachelor's degree in Computer Science from the Birla Institute of Technology and Science, Pilani and a Post-graduate Diploma in Management from the Indian Institute of Management, Bangalore.

Mrs. Yamini is recognized as a thought leader in driving sales transformation for enterprises. She is Co-founder and Chief Executive Officer of Vymo Inc, an AI-enabled Personal Assistant for Sales in 2013. Vymo is recognized by Gartner and CB Insights for innovation in 'Prescriptive Sales'. She was previously associated with McKinsey & Company, Inc, where she specialized in Marketing Strategy and Sales & Distribution across Banking, Credit and Insurance.

The NRC, after evaluating the skills, expertise, and competencies required for the Board in the context of the Company's business, and based on the performance evaluation, concluded and recommended to the Board that Mrs. Yamini's qualifications and extensive experience of over a decade in the relevant areas make her well-suited for the role of Independent Director. The Board is of the opinion that Mrs. Yamini continues to possess the essential core skills, expertise, and competencies necessary for effective functioning in her role as an Independent Director, and her continued association would be of immense benefit to the Company.

The Company has received a declaration from Mrs. Yamini confirming that she continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder. Further, Mrs. Yamini has confirmed that she is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members. Mrs. Yamini has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mrs. Yamini has passed the online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mrs. Yamini fulfils the conditions specified in the Act, rules thereunder for re-appointment as an Independent Director and that she is independent of the Management.



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The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at [Regulation 46 of SEBI LODR - CapillaryTech](#) and would also be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, and other applicable provisions of the Act, the re-appointment of Mrs. Yamini Preethi Natti as an Independent Director is now placed for the approval of the Members by a Special Resolution.

The Board commends the Special Resolution set out in Item No. 6 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mrs. Yamini Preethi Natti and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the accompanying Notice.

Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

7. To re-appoint Mr. Aneesh Reddy Boddu as Managing Director & CEO (KMP) of the Company and Fix remuneration

The Board of Directors of the Company ("Board"), at its meeting held on August 27, 2024, has, subject to the approval of Members, re-appointed Mr. Aneesh Reddy Boddu (DIN-02214511) as Managing Director & CEO for a period of three years, effective from November 24, 2024. This decision, recommended by the Nomination and Remuneration Committee ("NRC"), is in recognition of his exceptional role as founder in driving high growth, providing leadership, and offering guidance to the Company. The re-appointment is on the terms, conditions, and remuneration detailed herein, in accordance with the provisions of Sections 197, 198, and 203 of the Companies Act, 2013, read with Schedule V, Part II, Section II (A) for companies with inadequate or no profits.



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In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year during his tenure of appointment as Managing Director & CEO, Mr. Aneesh Reddy Boddu shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above in the resolution subject to such revisions as may be approved by the NRC from time to time notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act. He will not be entitled for sitting fee for attending the meetings of the Board or Committees thereof. Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 7 is provided hereto. The office of directorship of Mr. Aneesh Reddy Boddu shall be liable to retire by rotation.

Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder:

I. General Information	
Nature of industry	Capillary Technologies India Limited is a technology-first company that delivers AI based cloud-native SaaS programs and solutions - leading the automated Loyalty Management and customer data platform.
Date or expected date of commencement of commercial production	Existing Company in operation from March 15, 2012
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	In the financial year 2023-2024, the Company made a turnover of (in millions) INR. 1425.79/- and Loss of INR 523.34/- after tax.
Foreign investments or collaborations, if any.	The Company has a 100% wholly-owned subsidiary in Singapore, Capillary Pte.



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	Ltd. Capillary Pte. Ltd., in turn, has several subsidiaries located in various geographies.
II. Information about the appointee:	
Background details	<p>Mr. Aneesh Reddy Boddu is the founder of Capillary Technologies India ("Capillary"). With his global vision and focused mentorship, Mr. Aneesh leads a team that helps enterprise customers engage with their consumers intelligently, delivering personalized communications to the right consumers at the right time.</p> <p>Mr. Aneesh Reddy Boddu is a featured expert at global retail, marketing, and technology forums and works closely with acclaimed institutions towards creating a sustained product ecosystem in India. He is also a featured entrepreneur in leading publications such as Forbes, Harvard Business Review, and The Economic Times.</p> <p>Prior to founding Capillary, Mr. Aneesh worked with ITC Limited and was involved in their facility management division. Mr. Aneesh holds a bachelor's degree in Manufacturing Engineering from the Indian Institute of Technology, Kharagpur. For his work with Capillary, Aneesh has been recognized as a "Forty under 40" leader by Fortune Magazine and The Economic Times. He is the youngest ever Distinguished Alumnus Awardee of IIT Kharagpur</p>


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Past remuneration	Please refer Annexure-C below
Recognition or awards	In 2015, Recognised as forty under 40" leader by Fortune Magazine and The Economic Times.
Job profile and his suitability	Please refer Background details above
Remuneration proposed	As stated in the Resolution Item No. 7 of this Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Mr. Aneesh Reddy Boddu is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Mr. Aneesh Reddy Boddu is not related to any of the Directors and Key Managerial Personnel of the Company.
III. Other information:	
Reasons of loss or inadequate profits	During the financial year ended March 31, 2024, the Company has incurred losses due to significant Employee benefit expenses. Therefore the remuneration payable to the proposed Managing Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the service(s) rendered. There is considerable gains in order book and business results.
Expected increase in productivity and profits in measurable terms	Company is expected to show progressive recovery of demand and underlying business results.



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Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The financial position of the company	Please refer annexure B below
The remuneration or commission drawn by the individual concerned in any other capacity;	No Managerial Personnel has drawn remuneration or commission in any other capacity from the Company
The remuneration or commission drawn by him from any other company;	Not applicable
Professional qualifications and experience of the individual concerned;	Please refer para two above
The Financial and operating performance of the company during the three preceding financial years.	Please refer annexure B below
The relationship between remuneration and performance.	During FY-2023-24, Mr. Aneesh Reddy has drawn remuneration of (in million) INR 14.79/-(excluding ESOP). In the case of remuneration paid/payable to Mr. Aneesh Reddy, the component of additional reward for performance (over and above the base remuneration), if any, is subject to business results in the previous financial year.
The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company.	Your Company has a strong performance management culture. Every employee undergoes evaluation of his or her performance against the goals and objectives for the year, and increase in compensation and rewards linked directly to their effort, performance, dedication and achievement relating to the Company's operations. All employees of the Company, including Managing Director & Whole Time Director are governed by



	the Company's Performance policy, in addition to the Board-approved Remuneration Policy. Additionally, industry benchmarks are used to determine the appropriate level of remuneration, from time to time.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference.	Your Company has a clearly laid out Board approved Remuneration Policy. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives, appropriate to the working of the company and its goals.
The securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year.	17,86,181 shares were held amounting to 2.44% of the paid-up capital. He holds 5,65,684 Employee stock options Details of the shares pledged as at the end of the preceding financial year- NA

Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The terms and conditions of the appointment of Managing Director would be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

The Board commends the Special Resolution set out in Item No. 7 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Aneesh Reddy Boddu and his relatives, are concerned



or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice.

8. To re-appoint Mr. Anant Choubey as Executive Director & COO of the Company and fix remuneration

The Board of Directors of the Company (“Board”), at its meeting held on August 27, 2024, has, subject to the approval of Members, re-appointed Mr. Anant Choubey (DIN-06536413) as Executive Director of the Company (category: Whole-Time Director, COO & CFO) for a period of three years, effective from November 24, 2024. This decision, recommended by the Nomination and Remuneration Committee (“NRC”), acknowledges his vital role as co-founder in driving high growth, demonstrating leadership, and providing guidance to the Company. The re-appointment is on the terms, conditions, and remuneration detailed herein, in accordance with the provisions of Sections 197, 198, and 203 of the Companies Act, 2013, read with Schedule V, Part II, Section II (A) for companies with inadequate or no profits

In the event of inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year during his tenure of appointment as Executive Director & COO, Mr. Anant Choubey shall be entitled to a minimum remuneration comprising salary, perquisites and benefits as detailed above in the resolution subject to such revisions as may be approved by the NRC from time to time notwithstanding that such remuneration may exceed the limit specified under Section 197 and Schedule V of the Act. He will not be entitled for sitting fee for attending the meetings of the Board or Committees thereof. Statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 8 is provided hereto. The office of directorship of Mr. Anant Choubey shall be liable to retire by rotation.

Disclosure(s) in terms of Section 197 read with Schedule V to the Companies Act, 2013 & applicable Rules thereunder:

I. General Information	
Nature of industry	Capillary Technologies India Limited is a technology-first company that delivers AI based cloud-native SaaS programs and solutions - leading the automated



	Loyalty Management and customer data platform.
Date or expected date of commencement of commercial production	Existing Company in operation from March 15, 2012
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	In the financial year 2023-2024, the Company made a turnover of (in millions) INR. 1425.79/- and Loss of INR 523.34/- after tax.
Foreign investments or collaborations, if any.	<p>Capillary Technologies International Pte Ltd. Singapore is the holding company of your company which holds 69.74% Equity Shares through Foreign Direct Investment route.</p> <p>The Company has a 100% wholly-owned subsidiary in Singapore, Capillary Pte. Ltd. Capillary Pte. Ltd., in turn, has several subsidiaries located in various geographies.</p>
II. Information about the appointee:	
Background details	Mr. Anant Choubey is a Director of the company since year 2020, he oversees operations for Capillary including customer success, implementation etc. He brings extensive client servicing experience to Capillary's enterprise clients and is a champion of cutting-edge SaaS and Cloud based business solutions for retail and CPG brands in Asia. He has been instrumental in setting up



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	<p>Capillary's India business, before moving to Singapore to establish and manage the South East Asia market. Prior to joining Capillary, Mr. Anant worked with the operations division of Proctor & Gamble, where within a short period he was chosen to set up the \$100 Million baby care facility in India. He is also one of the youngest employees in P&G's history to receive recognition shares.</p> <p>Mr. Anant is an Industrial Engineering and Management graduate from Indian Institute of Technology, Kharagpur (IIT-KGP). Even as a student he showed extraordinary leadership qualities and led numerous initiatives at IIT-KGP including serving as the Governor of the Technology Robotix Society</p>
Past remuneration	Please refer Annexure-C below
Recognition or awards	Nil
Job profile and his suitability	Please refer Background details above
Remuneration proposed	As stated in the Resolution Item No. 8 of this Notice.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration of Mr. Anant Choubey is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Mr. Anant Choubey is not related to any of the Directors and Key Managerial Personnel of the Company.
III. Other information:	



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Reasons of loss or inadequate profits	During the financial year ended March 31, 2024, the Company has incurred losses due to significant Employee benefit expenses. Therefore the remuneration payable to the proposed Managing Director would exceed the limits prescribed. Hence this proposal under applicable provisions of Schedule V.
Steps taken or proposed to be taken for improvement	The Company has taken significant steps to reduce costs in line with the service(s) rendered. There is considerable gains in order book and business results.
Expected increase in productivity and profits in measurable terms	Company is expected to show progressive recovery of demand and underlying business results.

Other parameters under Section 200 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The financial position of the company	Please refer annexure B above
The remuneration or commission drawn by the individual concerned in any other capacity;	No Managerial Personnel has drawn remuneration or commission in any other capacity from the Company
The remuneration or commission drawn by him from any other company;	Not applicable
Professional qualifications and experience of the individual concerned;	Please refer para two above
The Financial and operating performance of the company during the three preceding financial years.	Please refer annexure B above
The relationship between remuneration and performance.	During FY-2023-24, Mr. Anant Choubey has drawn remuneration of (in million) INR 11.93/- (excluding ESOPs). In the case of remuneration paid/payable to Mr. Anant Choubey, the component of



	additional reward for performance (over and above the base remuneration), if any, is subject to business results in the previous financial year.
The principle of proportionality of remuneration within the company, ideally by a rating methodology which compares the remuneration of directors to that of other directors on the board who receives remuneration and employees or executives of the company.	Your Company has a strong performance management culture. Every employee undergoes evaluation of his or her performance against the goals and objectives for the year, and increase in compensation and rewards linked directly to their effort, performance, dedication and achievement relating to the Company's operations. All employees of the Company, including Whole Time Director are governed by the Company's Performance policy, in addition to the Board-approved Remuneration Policy. Additionally, industry benchmarks are used to determine the appropriate level of remuneration, from time to time.
Whether remuneration policy for directors differs from remuneration policy for other employees and if so, an explanation for the difference.	Your Company has a clearly laid out Board approved Remuneration Policy. Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives, appropriate to the working of the company and its goals.
The securities held by the director, including options and details of the shares pledged as at the end of the preceding financial year.	10,03,232 shares were held amounting to 1.37% of the paid-up capital. He holds 27,66,44 Employee Stock options



	Details of the shares pledged as at the end of the preceding financial year- NA
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Disclosures as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are annexed to this Notice.

The terms and conditions of the appointment of Managing Director would be made available for inspection to the Members of the Company upto Wednesday, September 25, 2024, by sending a request from their registered email address to the Company at secretarial@capillarytech.com along with their Name, DP ID & Client ID/Folio No.

The Board commends the Special Resolution set out in Item No. 8 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives, except Mr. Anant Choubey and his relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice.

By order of the Board of Directors
For Capillary Technologies India Limited

Sd/-

BHARGAVI REDDY GIREDY

Company Secretary, M. No- 17091

Date: September 02, 2024

Place: Bengaluru

Registered Office: 360, bearing PID No: 101, 360,

15th Cross Rd, Sector 4, HSR Layout, Bengaluru, Karnataka- 560102



Capillary Technologies India Limited

(Formerly Known as Capillary Technologies India Private Limited)

CIN- U72200KA2012PLC063060

Regd. Office 360, bearing PID No: 101, 360, 15th Cross Rd,
Sector 4, HSR Layout, Bengaluru, Karnataka 560102

1800 419 4450

Email: secretarial@capillarytech.com

Website: www.capillarytech.com

Annexure-A

Details of Directors seeking appointment / re-appointment as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Sr. No	Particulars	Farid Lalji Kazani	Neelam Dhawan	Venkat R Tadanki	Yamini Preethi Natti	Aneesh Reddy Boddu	Anant Choubey
01.	Age	55	64	62	41	40	38
02.	Qualifications	Mr. Farid Lalji Kazani holds a bachelor's degree in commerce from the University of Mumbai. He is also a member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India.	Mrs. Neelam is an Economics Graduate from St Stephen's College, Delhi University. She also has a MBA degree from Faculty of Management Studies, University of Delhi, India.	Mr. Venkat Ramana Tadanki holds a bachelor's degree in economics (honours') from St. Stephen's College, University of Delhi and a post-graduate diploma in management from the Indian Institute of	Mrs. Yamini holds a Bachelor's degree in Computer Science from the Birla Institute of Technology and Science, Pilani and a Post-graduate Diploma in Management from the Indian Institute of	Mr. Aneesh holds a bachelor's degree in Manufacturing Engineering from the Indian Institute of Technology, Kharagpur	Mr. Anant is an Industrial Engineering and Management graduate from Indian Institute of Technology, Kharagpur

				Management, Calcutta.			
03.	Experience	Three decade	Four decade	Four decade	Over a decade	Over a decade	Over a decade
04.	Terms and conditions of appointment	As stated in the Resolution and explanatory statement in Item No. 3 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 4 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 5 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 6 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 2 & 7 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 8 of this Notice.
05.	Remuneration	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors	Sitting Fees as approved by the Board of Directors	As stated in the Resolution and explanatory statement in Item No. 2 & 7 of this Notice.	As stated in the Resolution and explanatory statement in Item No. 8 of this Notice.
06.	Remuneration last drawn, if applicable	Sitting fees	Sitting fees	Sitting fees	Sitting fees	Please refer Annexure-C below	Please refer Annexure-C below
07.	Date of First appointment on the Board	December 10, 2021	December 10, 2021	December 10, 2021	December 10, 2021	February 21, 2013	January 02, 2020
08.	Shareholding in the Company	61037 (0.08%)	24349 (0.03%)	101109 (0.14%)	4879 (0.01%)	1786181 (2.44%)	1003232 (1.37%)
09.	Relationship with other	Mr. Farid Lalji Kazani is not	Mrs. Neelam Dhawan is not	Mr. Venkat R Tadanki is not	Mrs. Yamini Preethi Natti is	Mr. Aneesh reddy is not	Mr. Anant Choubey is not

	Directors, Manager and other Key Managerial Personnel of the company	related to any of the Directors and Key Managerial Personnel of the Company.	related to any of the Directors and Key Managerial Personnel of the Company.	related to any of the Directors and Key Managerial Personnel of the Company.	not related to any of the Directors and Key Managerial Personnel of the Company.	related to any of the Directors and Key Managerial Personnel of the Company.	related to any of the Directors and Key Managerial Personnel of the Company.
10.	The number of Meetings of the Board attended during the year	Nine	Eight	Nine	Six	Eight	Eight
11.	Other Directorships, Membership/ Chairmanship of Committees of other Boards	1. Renew Zindagi Private Limited	1. <u>ICICI Bank Limited</u> 1. Board Governance, Remuneration & Nomination Committee 2. Fraud Monitoring Committee 3. Information Technology Strategy Committee	1. Capillary Pte Ltd 2. Capillary Technologies LLC 3. Capillary Brierley Inc. USA	1. Vymo Solutions Private Limited 2. Vymo Technologies (India) Private Limited 3. Vymo Inc. USA	1. Reasoning Global Eapplications Private Limited 2. Capillary Technologies Inc, USA 3. Capillary Technologies (Malaysia) SDN BHD 4. PT Capillary Technologies Indonesia	1. Reasoning Global Eapplications Private Limited 2. Capillary Technologies (Malaysia) SDN BHD 3. PT Capillary Technologies Indonesia (“Capillary Indonesia”)

			<p><u>2. Yatra Online Limited</u></p> <p>1. Nomination and Remuneration Committee</p> <p>2. Stakeholders relationship Committee</p> <p>3. CSR Committee</p> <p>3. Yatra Online Inc. USA</p> <p>4. Capita PLC UK</p> <p>5. Fractal Analytics Private Limited</p> <p><u>6. HUL</u></p> <p>1. Audit Committee</p> <p>2. Risk</p>			<p>(“Capillary Indonesia”)</p> <p>5. Capillary Pte. Ltd.</p>	<p>4. Capillary Technologies Europe Limited</p> <p>5. Capillary Brierley Inc. USA</p>
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			Management Committee 3. Nomination and Remuneration Committee 4.Environmental committee 5.Social and governance Committee 7. Nudge Life Skill Foundation 8. Tech Mahindra Limited				
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Annexure-B

The Financial and operating performance of the company during the three preceding financial years.

[INR Millions]

Particulars	Financial Year 2023-24	Financial Year 2022-23	Financial Year 2021-22
Revenue from operations	1425.79	1501.29	1633.36
Total Income	1510.47	1562.99	1642.00
Profit/ (Loss) before tax	(523.34)	(900.64)	(221.58)
Profit/ (Loss) for the year after tax (before other comprehensive income)	(523.34)	(900.64)	(221.58)

Annexure-C-

Remuneration of directors (during the current year and last three financial years);

[INR Millions]

Sr. No	Name of Directors	Remuneration including ESOPs during FY 2023-2024 so far	Remuneration including ESOPs during FY 2022-2023	Remuneration including ESOPs during FY 2021-2022
01.	Aneesh Reddy Boddu	133.61	240.21	124.95
02.	Anant Choubey	16.87	72.73	75.20



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