



## NOTICE

Shorter Notice is hereby given that an Extra-Ordinary General Meeting (3/2025-26) of the members of Pine Labs Limited ("Company") will be held on Friday, July 4, 2025, at 5:00 PM (IST) through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") to consider and transact the following business:

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1 – TO APPROVE GRANT OF STOCK OPTIONS OF 1% OR MORE OF THE ISSUED SHARE CAPITAL OF THE COMPANY.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** as per the provisions of Section 62 of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 and Foreign Exchange Management Act, 1999 and the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the "SEBI SBEB Regulations"), for the time being in force and as may be modified from time to time and any other rules, regulations and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and based on the recommendations of the Nomination and Remuneration Committee (NRC) and the Board of the Company, approval of the Members of the Company be and is hereby accorded to grant stock options under the Pine Labs Employee Stock Option Plan 2025 ("**ESOP 2025**") 1% (one percent) or more of the issued share capital (excluding outstanding warrants and conversions) of the Company, during any one year, to the following employee:

Name and Designation of Eligible Employee	Number of Options to be granted
Mr. Bairavarasu Amrish Rau, Chairman, Managing Director and Chief Executive Officer	1,10,11,587 options

**RESOLVED FURTHER THAT** Board of Directors and/or the Nomination and Remuneration Committee (NRC) be and is hereby authorised to grant, offer and issue employee stock options to subscribe up to 1,10,11,587 options from time to time to Mr. Bairavarasu Amrish Rau, to modify the terms for granting of stock options in such manner as it may deem fit, detailing the terms for granting of stock options (including terms relating to eligibility of the said Employee under the ESOP 2025), to determine, in its discretion, as to when the said stock options are to be issued (or beneficial interest therein), the number of stock options to be issued in each tranche, the terms or combination of terms subject to which the said stock options are to be issued (including the combination of terms for stock options issued at various points of time), terms relating to specified time within which the said Employee should exercise his right, if any, terms relating to dividend on the shares to be issued and all such other terms as could be applicable to the offerings of similar nature.

**RESOLVED FURTHER THAT** The Board of Directors and/or the Nomination and Remuneration Committee (NRC) are authorised to do all such acts, deeds, matters and things that may arise and to finalise and execute all documents and writings as may be necessary to give effect to the above Resolution.



**RESOLVED FURTHER THAT** any of the Directors and/or the Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

**BY ORDER OF THE BOARD,  
PINE LABS LIMITED,**

**NEERAV MEHTA  
COMPANY SECRETARY  
MEMBERSHIP NO: A20949**

**DATE: JUNE 25, 2025**

**PLACE: MUMBAI**





#### NOTES:

1. Pursuant to the Circular No. 20/2020 dated May 05, 2020 followed by Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.

2. A member may attend this meeting through Microsoft Teams/ video conference by using the following Join Microsoft Teams Meeting Link below which will also be included in the email through which this notice is being sent so that the members may click on the link and join the meeting.

## Microsoft Teams

### Join the meeting now

Meeting ID: 459 974 664 215 8

Passcode: xh22xz6h

### **Join on a video conferencing device**

Tenant key: pinelabs@m.webex.com

Video ID: 135 185 972 7

Joining link: [https://teams.microsoft.com/l/meetup-](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MGY3NDgwYTQtNWU0ZC00MTRkLTg3N2EtMDY5ODk3ZmQxNzAz%40thread.v2/0?context=%7b%22Tid%22%3a%222a57be99-7737-4ae3-b45a-b8098672247b%22%2c%22Oid%22%3a%222d8ec38d-a5a2-49c2-bf71-4d872f0bcc77%22%7d)

[join/19%3ameeting\\_MGY3NDgwYTQtNWU0ZC00MTRkLTg3N2EtMDY5ODk3ZmQxNzAz%40thread.v2/0?context=%7b%22Tid%22%3a%222a57be99-7737-4ae3-b45a-b8098672247b%22%2c%22Oid%22%3a%222d8ec38d-a5a2-49c2-bf71-4d872f0bcc77%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_MGY3NDgwYTQtNWU0ZC00MTRkLTg3N2EtMDY5ODk3ZmQxNzAz%40thread.v2/0?context=%7b%22Tid%22%3a%222a57be99-7737-4ae3-b45a-b8098672247b%22%2c%22Oid%22%3a%222d8ec38d-a5a2-49c2-bf71-4d872f0bcc77%22%7d)

3. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the EGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the Members will not be available.

4. Participation of Members through VC will be reckoned for the purpose of quorum for the EGM as per Section 103 of the Act.

5. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on cosecy@pinelabs.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.

6. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.

Pine Labs Ltd. (Formerly known as Pine Labs Pvt. Ltd.),  
Unit no. 1504, 15th Floor, A Wing, Plot no. C-70, The  
Capital, G Block, BKC Bandra East, Mumbai - 400051

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www.pinelabs.com

CIN: U67100HR1998PLC113312

Registered office | Pine Labs Ltd. (Formerly known as Pine Labs Pvt. Ltd.), Unit no. 408, 4th Floor, Time Tower, MG road,  
DLF QE, Gurgaon-122002, Haryana, India.



8. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ as on Wednesday, June 25, 2025.

9. Members may note that Notice will be uploaded on the website of the Company at [www.pinelabs.com](http://www.pinelabs.com).

10. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("**Act**") is annexed hereto.

11. In case a poll is conducted on any business mentioned in the notice, the members may convey their votes to the email id – [cosecy@pinelabs.com](mailto:cosecy@pinelabs.com). Also, if the members have any questions with regard to the meeting or need any technology assistance before or during the meeting, they may write to the abovementioned email id or call on 9967038088/9873139069.

12. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.





## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT 2013**

The following sets out all material facts relating to item under Special Business mentioned in the accompanying Notice for convening the Extra-Ordinary General Meeting of the Company:

### **ITEM No. 1 – TO APPROVE GRANT OF STOCK OPTIONS OF 1% OR MORE OF THE ISSUED SHARE CAPITAL OF THE COMPANY**

In terms of provisions of Section 62(1)(b) read with Rule 12(4) of Companies (Share Capital and Debenture) Rules, 2014, approval of the shareholders by way of a separate resolution shall be obtained by the Company in case of grant of options to identified employees, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option and hence the approval of shareholders is being sought for Item No. 1.

Considering the scale of business of the Company and the responsibilities, contribution and on-going efforts of Mr. Bairavarasu Amrish Rau, Chairman, Managing Director and Chief Executive Officer of the Company, the Board based on the recommendation of the Nomination Remuneration and Compensation Committee of the Company at their meeting held on June 25, 2025, has approved subject to approval of the shareholders, the grant of maximum of 1,10,11,587 stock options exceeding 1% of the current issued share capital of the Company to Mr. Bairavarasu Amrish Rau.

The Board recommends the resolution set out in item no. 1 of this notice as a special resolution for the approval of the Shareholders of the Company.

Except Mr. Bairavarasu Amrish Rau, Chairman, Managing Director and Chief Executive Officer of the Company and his relatives, none of the Directors, other Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution except to the extent of their shareholding, if any.

**BY ORDER OF THE BOARD,  
PINE LABS LIMITED**

**NEERAV MEHTA  
COMPANY SECRETARY  
MEMBERSHIP NO: A20949**

**DATE: JUNE 25, 2025  
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