

June 5, 2024

Dear Shareholder,

You are cordially invited to attend the 18th Annual General Meeting of the Shareholders of Saankhya Labs Private Limited to be held on **Friday, June 28, 2024, at 11.00 a.m.** through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”).

The Notice of the meeting, containing the business to be transacted, is enclosed herewith.

Yours sincerely

Sd/-
Mr. Vishwakumara Kayargadde
Director
DIN: 00751260

Enclosures:

1. Notice of the 18th Annual General Meeting (AGM).
2. Instructions for participation through VC

Saankhya Labs Pvt. Ltd

CIN: U72200KA2006PTC041339; email: info@saankhyalabs.com

Registered Office: EMBASSY ICON, Level 3, No.3, Infantry Road, Vasantha Nagar,

Bengaluru – 560 001, Karnataka, INDIA Tel: +91.80.6117 1000; Fax: +91.80.6117 1030. Web: www.saankhyalabs.com;

NOTICE

Notice is hereby given that the 18th Annual General Meeting of the shareholders of **SAANKHYA LABS PRIVATE LIMITED** will be held on **Friday, June 28, 2024, at 11.00 a.m.** through Video Conference (“VC”)/Other Audio-Visual Means (“OAVM”).

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENT:

To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the Reports of the Board of Directors’ and Auditors’ thereon by passing the following resolutions with or without modifications, as an **Ordinary Resolution:**

“**RESOLVED THAT** the audited Balance Sheet as on March 31, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on March 31, 2024, the report of auditors’ (Standalone and Consolidated), report of directors’ thereon be and are hereby approved and adopted.”

2. APPOINTMENT OF MR. PARAG NAIK (DIN: 01055996) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

To re-appoint Mr. Parag Naik who retires by rotation and being eligible, offer himself for re-appointment and to pass the following resolution, with or without modification(s), as an **Ordinary resolution:**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, Mr. Parag Naik (DIN: 01055996) who retires by rotation and being eligible offered himself for re-appointment, be and are hereby appointed as a Director of the Company, liable to retire by rotation.”

3. APPOINTMENT OF MR. MARK ANDREW AITKEN (DIN: 08000616) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION.

To re-appoint Mr. Mark Andrew Aitken, who retires by rotation and being eligible, offers himself for re-appointment and to pass the following resolution, with or without modification(s), as an **Ordinary resolution:**

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, Mr. Mark Andrew Aitken (DIN: 08000616) who retires by rotation and being eligible offered himself for re-appointment, be and are hereby appointed as a Director of the Company, liable to retire by rotation.”

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SPECIAL BUSINESS:

4. TO APPROVE RELATED PARTY TRANSACTION FOR THE FY 2024-25.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as **Ordinary resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise requires, any Committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to enter into related party transaction, for the Financial Year 2024-25, subject to such transaction being carried at Arm’s Length basis and in Ordinary Course of Business, on such terms and conditions of which were placed before the shareholders, with related party and for such maximum amounts per annum, as mentioned herein below:

Related Party	Nature of relationship	Maximum Amount (Amount in Crores INR)	Nature of transactions
Sinclair Broadcast Group, Inc.	ONE Media 3.0 LLC, a shareholder of the Company, is a wholly owned subsidiary of Sinclair Broadcast Group, Inc.	185	Sale of Services (160 Cr) Sale/Purchase of products (25Cr)
Tejas Networks Limited	Immediate Holding Company	40	RSU expense reimbursement (30Cr) Purchase/sale of goods (5Cr) Purchase/sale of services (5Cr)
Vayavya Labs Private Limited	Entity where Director is interested (Mr. Parag Naik)	19.5	Purchase of Services

“RESOLVED FURTHER THAT the consent of the shareholders be and is hereby accorded to the Board of Directors to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

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5. APPOINTMENT OF MRS. ALICE G VAIDYAN (DIN: 07394437) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as **Special resolution**:

"RESOLVED THAT Alice G Vaidyan (DIN: 07394437), who was appointed as an Additional Director of the Company with effect from April 04, 2024 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, and who is eligible for appointment be and is hereby appointed as a Director of the Company."

RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules 2014 and other applicable provisions, sections, rules of the Companies Act, 2013, if any (including any statutory modifications or re-enactment thereof for the time being in force), Mrs. Alice G Vaidyan (DIN:07394437), who has submitted a declaration stating that she meets the criteria for independence as provided in the Act, be and is hereby appointed as a Non-executive, Independent Director of the Company not liable to retire by rotation, with effect from April 04, 2024 for a period three years.

"RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mrs. Alice G Vaidyan shall be entitled to receive the sitting fees/commission and out of pocket expenses as permitted to be received in the capacity of Non-Executive, Independent Director of the Company under the Act as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time."

"RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to give effect to the aforesaid resolution".

6. APPROVAL OF COMPENSATION (INCLUDING VARIABLE PAYOUT IF ANY) FOR MANAGING DIRECTOR & CEO AND EXECUTIVE DIRECTOR & COO OF THE COMPANY FOR FY 2024-25.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as **Special resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of Companies Act, 2013, based on the recommendation of the Nomination and Remuneration Committee, approval of the shareholders, be and is hereby accorded to approve the compensation (including variable payout if any) for Mr. Parag Naik, Managing Director and CEO and Mr. Vishwakumara Kayargadde, Executive Director and COO of the Company, as mentioned hereunder for the financial year 2024-25:

Revised Compensation to CEO and COO:

Name	Fixed Pay FY25	Success Pay FY25	Gross
PARAG NAIK (MD and CEO)	81,90,914	36,26,598	1,18,17,512
VISHWAKUMARA KAYARGADDE (ED and COO)	81,90,914	36,26,598	1,18,17,512

“**RESOLVED FURTHER THAT** the consent of the shareholders be and is accorded to the Board of Directors of the Company to do all such acts, deeds and things execute all such documents, instruments and writings as may be required and to give effect to the aforesaid resolution”.

7. APPROVAL OF VARIABLE PAYOUT TO MANAGING DIRECTOR & CEO AND EXECUTIVE DIRECTOR & COO OF THE COMPANY FOR FY 2023-24.

To consider and, if thought fit, to pass the following resolution with or without modification(s) as **Special resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions of Companies Act, 2013, based on recommendation of Nomination and remuneration Committee, approval of the shareholders be and is hereby accorded for payment of variable pay payout for the FY 2023-24 for Mr. Parag Naik, Managing Director and CEO and Mr. Vishwakumara Kayargadde, Executive Director and COO of the Company amounting to INR 26,65,719 /- (Indian Rupees Twenty Six Lakhs Sixty Five Thousand Seven Hundred Nineteen only) each.”

“**RESOLVED FURTHER THAT** the consent of the shareholders of the Company be and is accorded to the Board of Directors of the Company to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to give effect to the aforesaid resolution”.

8. APPROVAL OF REMUNERATION ASSOCIATED WITH THE RESTRICTED STOCK UNITS (RSU) GRANTED TO MR. PARAG NAIK, MD & CEO AND MR. VISHWAKUMARA KAYARGADDE, ED & COO BY TEJAS NETWORKS LIMITED, THE HOLDING COMPANY

To consider and, if thought fit, to pass the following resolution with or without modification(s) as **Special resolution**:

“RESOLVED THAT pursuant to Section 197 and other applicable provisions of Companies Act, 2013 including rules made thereunder read with Schedule V of the said act, approval of the shareholders, be and is hereby accorded for the remuneration associated with 4,10,520 and 4,10,519 restricted stock units (RSUs) granted to Mr. Parag Naik, Managing Director and CEO and Mr. Vishwakumara Kayargadde, Executive Director & COO respectively, by Tejas Networks Limited, the holding company, pertaining to the financial years over which the granted RSUs vest/to be vested and/or are exercised/exercisable which includes 45,000 RSU’s and 1,68,704 RSU’s exercised by Mr. Parag Naik Managing Director & CEO and Mr. Vishwakumara Kayargadde, Executive Director & COO respectively forming part and parcel of the remuneration of the aforesaid persons for the year ended 31st March 2024.”

“RESOLVED FURTHER THAT the consent of the shareholders be and is accorded to the Board of Directors of the Company to do all such acts, deeds and things execute all such documents, instruments and writings as may be required and to give effect to the aforesaid resolution”.

**On behalf of the Board
For SAANKHYA LABS PRIVATE LIMITED**

Date: April 30, 2024
Place: Bengaluru

**Sd/-
Mr. Vishwakumara Kayargadde
Director
DIN: 00751260**

NOTE:

A. GENERAL DETAILS/ INSTRUCTIONS

1. Explanatory statement under Section 102 of the Companies Act, 2013 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India is enclosed
2. In compliance with General Circular No. 09/2023 dated 25th September 2023 read with General Circular No. 10/2022 dated 28th December 2022, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 02/2021 dated 13th January 2021 and General Circular No. 19/2021 dated 8th December, 2021, ("MCA Circulars"), the Annual General Meeting ("AGM" or "Meeting") of the Company is being conducted through Video Conferencing/Other Audio Visual Means ("VC/OAVM") without physical presence of the shareholders at a common venue. In accordance with the Secretarial Standard - 2 on General Meeting issued by the Institute of Company Secretaries of India ("ICSI") read with Guidance/Clarification dated 15th April 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India setting out material facts concerning the business are in the Notice annexed hereto.
4. To support the 'Green Initiative', Shareholders who have not registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with RTA in case the shares are held by them in physical form.
5. Corporate shareholders intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution/ Power of Attorney/ Letter of Authority authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the shareholders during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the shareholders from the date of circulation of this Notice up to the date of AGM, i.e., June 21, 2024.
7. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

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B. INSTRUCTIONS FOR SHAREHOLDERS FOR JOINING THE MEETING

- i. Invitation link to join the meeting shall be shared by the concerned person of the Company in due course.
- ii. The shareholders are requested to use either Computer/ Laptop/ Mobile phones to join the meeting and follow the steps as prompted after clicking the link shared.
- iii. Shareholders are requested to have the facility of webcam in case of using a laptop/ Computer to join the meeting.
- iv. In case of shareholders using Mobile phones to join the meeting, it is requested to grant permission to the Camera and microphone of the Mobile phone while setting up the Mobile App or accessing the Meeting through the browser of the Mobile phone.

C. OTHER INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VC / OAVM:

- i. Facility of joining the AGM through VC / OAVM will open 15 minutes before the time scheduled for the AGM and will not be closed till expiry of 15 minutes after the scheduled time of meeting.
- ii. Voting will be conducted by means of show of hands unless a poll is demanded.
- iii. In case of poll, the shareholders shall convey their vote (assent/dissent) to vishwa@saankhyalabs.com , during the meeting when poll is taken on any resolution, ONLY through their registered E-mail address. Votes casted by any other unregistered Email ID shall be considered as Invalid. Once you confirm your vote on the resolution, you will not be allowed to modify your vote. In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting votes.
- iv. Please note that no person other than the shareholder/ Authorised Representative appointed shall have access to place from where the shareholder is participating during the meeting.
- v. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, as may be applicable, at vishwa@saankhyalabs.com at least a day prior to the AGM date, by 5:00 p.m. (IST) or can directly speak in the designated time slot when all the shareholders are permitted to do so during the meeting. However, the Company reserves the right to restrict the number of speakers and the time allowed for each speaker depending on the availability of time.
- vi. In case of any queries relating to joining the AGM through VC or OAVM, the shareholders can mail their queries on vishwa@saankhyalabs.com

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ARE AS FOLLOWS.

ITEM NO. 04. TO APPROVE RELATED PARTY TRANSACTION FOR FY 2024-25.

Pursuant to provisions Section 188 of the Companies Act, 2013 (“the Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Audit Committee and Board and prior approval of the shareholders by resolution for certain Related Party Transactions which exceed such sum as is specified in the said rules. Hence, on recommendation of the Audit Committee and Board of Directors in its meeting held on April 19, 2024, the approval of the shareholders required for the following related party transactions for the Financial Year 2024-25, as mentioned below:

Related Party	Nature of relationship	Name of the Director or Key Managerial personnel, who is related, if any	Maximum Amount (Amount in Lakhs INR)	Nature of transactions
Sinclair Broadcast Group, Inc.	ONE Media 3.0 LLC, a shareholder of the Company, is a wholly owned subsidiary of Sinclair Broadcast Group, Inc.	Mr. Mark Andrew Aitken, Non-Executive and Non-Independent Director of the Company, is a Key Managerial person in ONE Media 3.0 LLC, a shareholder of the Company.	185	Sale of Services (160 Cr) Sale/Purchase of products (25Cr)
Tejas Networks Limited	Immediate Holding Company	Ganapathy Subramaniam Natarajan, Nominee Director and Chairman, Arnob Roy, Nominee Director, Alice G Vaidyan, Independent Director, Prof. Bhaskar Ramamurthi, Independent Director of the Company are Nominee Director, Whole-Time Director, Independent Director and Independent Director of Tejas Networks Limited respectively.	40	RSU expense reimbursement (30Cr) Purchase/sale of goods (5Cr) Purchase/sale of services (5Cr)
Vayavya Labs Private Limited	Entity where Director is interested	Parag Naik Balwant, Managing Director and CEO of the Company is also a Director Vayavya Labs Private limited	19.5	Purchase of Services

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Disclosure of Interest

The Directors, Key Managerial Personnel of the Company or their relatives are interested to the extent of their Directorship and shareholding, if any.

Hence, it is recommended the resolution no. 4 of this notice as the Ordinary Resolution for the approval of shareholders.

ITEM NO. 05. APPOINTMENT OF MRS. ALICE G VAIDYAN (DIN: 07394437) AS A NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.

The Board of Directors at its meeting held on April 4, 2024, appointed Mrs. Alice G Vaidyan (DIN: 07394437) as Non-executive, Independent (Additional) Director of the Company, not liable to retire by rotation, for a term of three years. A brief profile of Mrs. Alice G Vaidyan has been provided in the Annexure to this Notice.

Rationale for Board in appointing Mrs. Alice Geevarghese Vaidyan (DIN: 07394437) as a Non-executive, Independent Director of the Company

- The Board of Directors of the Company is of the view that given Mrs. Alice G Vaidyan skills, experience and expertise, it desirable and in the interest of and immense benefit to the Company to appoint Mrs. Alice G Vaidyan as Independent (Additional) Director of the Company.
- Mrs. Alice G Vaidyan served as the Chairman and Managing Director of General Insurance Corporation of India.
- During her Chairmanship of GIC, Mrs. Vaidyan has served on the Boards of several Indian and global organisations such as Life Insurance Corporation of India, ECGC Limited, Kenindia Assurance Co. Ltd., Indian Register of Shipping, GIC Housing Finance Ltd., GIC Re South Africa, GIC Re Lloyds Syndicate 1947, Asian Reinsurance Corporation, Bangkok, International Insurance Society, New York and National Insurance Academy.

Mrs. Alice G Vaidyan has given her consent to act as a Director of the Company and a declaration to the effect that she is not disqualified from being appointed as a director of the Company in terms of Section 164 of the Companies Act, 2013.

Brief Terms and Conditions of the appointment:

- i. In accordance with the provisions of the Companies Act, 2013 and other applicable laws, Mrs. Alice G Vaidyan, will serve as a Non-executive, Independent Director of the Company, not liable to retire by rotation for a period of three years.
- ii. The re-appointment for another term shall be based on recommendation of the Nomination and Remuneration Committee and subject to the approval of the Board of Directors and shareholders of the Company by way of Special resolution.

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- iii. She will be entitled to receive the sitting fees/ commission and out of pocket expenses as permitted to be received in the capacity of Non-Executive, Independent Director under the Act, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

Details pursuant to the requirements of Secretarial Standards-2:

Name and DIN	Alice G Vaidyan
DIN	DIN: 07394437
Designation	Non-Executive Independent Director
Date of Birth (DOB)	July 22, 1959
Nationality	Indian
Original date of appointment	April 4, 2024
Qualification	Post graduate degree in English Literature and leadership training at Harvard Business School. She is also a fellow of the Insurance Institute of India
Experience and Expertise	Over 40 years of experience in the insurance and reinsurance industry, in India and across the globe has served on the Boards of several Indian and global organisations such as Life Insurance Corporation of India, ECGC Limited, Kenindia Assurance Co. Ltd., Indian Register of Shipping, GIC Housing Finance Ltd., GIC Re South Africa, GIC Re Lloyds Syndicate 1947, Asian Reinsurance Corporation, Bangkok, International Insurance Society, New York and National Insurance Academy.
Terms and conditions of appointment	As mentioned in the resolution in item 5
Details of remuneration last drawn	Not Applicable
Remuneration proposed to be paid	Sitting fee
Number of shares & % of holding	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Meetings of the Board attended during the year FY 2024-25	1 (One)
List of Directorships held in other Companies	1. Geojit Financial Services Limited 2. Air India Express Limited 3. Air India Limited 4. AIX Connect Private Limited 5. Union Asset Management Company Private Limited

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	<p>6. Tata AIG General Insurance Company Limited 7. Tata AIA Life Insurance Company Limited 8. Tejas Networks Limited 9. Tata SIA Airlines Limited</p>
Chairmanships/Memberships of Committees in other Companies	<p>a) Air India Limited</p> <ul style="list-style-type: none"> • Nomination and Remuneration Committee – Chairperson • Audit Committee- Member • <p>b) Tata AIA Life insurance company Limited</p> <ul style="list-style-type: none"> • Audit Committee – Chairperson • Risk Management Committee – Chairperson • Nomination and Remuneration Committee <p>c) Tata AIG General Insurance Company Limited</p> <ul style="list-style-type: none"> • Policy Holders Protection Committee – Chairperson • Nomination and Remuneration Committee – Chairperson • Audit Committee – Member • Union Asset Management Company Private Limited • Audit Committee – Member <p>e) Tejas Networks Limited</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee – Member • Corporate Social Responsibility Committee – Member • Audit Committee – Chairperson • Risk Management Committee – Member
Justification for the appointment	Experience and expertise in the field as detailed above

Disclosure of Interest

Except for Mrs. Alice G Vaidyan, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Recommendation for the appointment of Mrs. Alice G Vaidyan (DIN:07394437), as a Nonexecutive, Independent Director of the Company.

In the opinion and based on the evaluation of the Board, Mrs. Alice G Vaidyan fulfils the conditions specified in the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 for the appointment as a Non-executive, Independent

Director of the company and the Board recommends the resolution as set forth in the Item No.5 of the Notice for the approval of the shareholders by way of Special Resolution.

ITEM 6: APPROVAL OF COMPENSATION (INCLUDING VARIABLE PAYOUT IF ANY) FOR MANAGING DIRECTOR & CEO AND EXECUTIVE DIRECTOR & COO OF THE COMPANY FOR FY 2024-25.

Pursuant to provisions Section 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions and rules made thereunder, the Company is required to obtain consent of the Nomination Remuneration Committee, Board and approval of the shareholders by resolution for payment of remuneration in excess of the limits prescribed under Section 197 and Schedule V in case of Profit and inadequate profit or losses respectively. Hence, on recommendation of Nomination and Remuneration Committee and the Board of Directors in its meeting held on April 19, 2024, the approval of shareholder is required for the said agenda item.

Accordingly, the approval is being sought for the Revised Compensation to CEO and COO are detailed hereunder to be paid for FY 2024-25:

Name	Fixed Pay FY25	Success Pay FY25	Gross
PARAG NAIK (MD and CEO)	81,90,914	36,26,598	1,18,17,512
VISHWAKUMARA KAYARGADDE (ED and COO)	81,90,914	36,26,598	1,18,17,512

Disclosure of Interest

The Directors, Key Managerial Personnel of the Company or their relatives are interested to the extent of their Directorship and shareholding, if any.

Hence, it is recommended the resolution no. 6 of this notice as the Special Resolution for the approval of shareholders.

ITEM 7: APPROVAL OF VARIABLE PAYOUT TO MANAGING DIRECTOR & CEO AND EXECUTIVE DIRECTOR & COO OF THE COMPANY FOR FY 2023-24.

Pursuant to provisions Section 197,198 read with Schedule V of the Companies Act, 2013 (“the Act”) and other applicable provisions and rules made thereunder, the Company is required to obtain consent of the Nomination Remuneration Committee and Board and approval of the shareholders by resolution for payment of remuneration in excess of the limits prescribed under Section 197 and Schedule V in case of Profit and inadequate profit or losses respectively. Hence, on recommendation of Nomination and Remuneration Committee and the Board of Directors in its meeting held on April 19, 2024, the approval of shareholder is required for the said agenda item.

Accordingly, the approval is being sought for variable payout to Mr. Parag Naik, Managing Director and CEO and Mr. Vishwakumara Kayargadde, Executive Director and COO amounting to INR 26,65,719/- (Indian Rupees Twenty-Six Lakhs Sixty-Five Thousand Seven Hundred Nineteen only) each pertaining to FY 2023-24 to be paid in FY 2024-25.

Disclosure of Interest

The Directors, Key Managerial Personnel of the Company or their relatives are interested to the extent of their Directorship and shareholding, if any.

Hence, it is recommended the resolution no. 7 of this notice as the Special Resolution for the approval of shareholders.

ITEM 8: APPROVAL OF REMUNERATION ASSOCIATED WITH THE RESTRICTED STOCK UNITS (RSU) GRANTED TO MR. PARAG NAIK, MD & CEO AND MR. VISHWAKUMARA KAYARGADDE, ED & COO BY TEJAS NETWORKS LIMITED, THE HOLDING COMPANY

Pursuant to provisions Section 197,198 read with Schedule V of the Companies Act, 2013 ("the Act") and other applicable provisions and rules made thereunder, the Company is required to obtain consent of the Nomination Remuneration Committee and Board and approval of the shareholders by resolution for payment of remuneration in excess of the limits prescribed under Section 197 and Schedule V in case of Profit and inadequate profit or losses respectively. Accordingly, Nomination and Remuneration Committee has recommended and the Board of Directors have approved the same in its meeting held on April 19, 2024 and the approval is being sought for the remuneration associated with 4,10,520 and 4,10,519 restricted stock units (RSUs) granted to Mr. Parag Naik, Managing Director and CEO and Mr. Vishwakumara Kayargadde, Executive Director & COO respectively, by Tejas Networks Limited, the holding company over the years RSU's vest/to be vested and/or are exercised/exercisable, which includes 45,000 RSU's and 1,68,704 RSU's respectively which were exercised during the financial year 2023-24 and forming part of the remuneration for the said year.

Disclosure of Interest

The Directors, Key Managerial Personnel of the Company or their relatives are interested to the extent of their Directorship and shareholding, if any.

Hence, it is recommended the resolution no. 8 of this notice as the Special Resolution for the approval of shareholders.

Details of Directors whose remuneration has been revised/fixed at the Annual General Meeting:

Name and DIN	Parag Naik (DIN: 01055996)	Vishwakumara Kayargadde (DIN: 00751260)
Designation	Managing Director & CEO	Executive Director & COO
Date of Birth (DOB) & Age	DOB: 01.10.1970 & Age: 53 years	DOB: 27.04.1963 & Age: 61 years
Nationality	Indian	Indian
Original date of appointment	29/12/2006	29/12/2006
Qualification	B.E.	Ph.D.
Experience and Expertise	<p>Mr. Parag is a technology entrepreneur with over 26 years of industry experience. He co-founded Saankhya Labs and was the CTO and VP Marketing between 2007-2014. At Saankhya Labs he has been the CEO since April 2014. Under his leadership Saankhya has designed and successfully launched indigenous SDR chipsets and Satcom products for a variety of applications. Prior to Saankhya, he co-founded Smart Yantra technologies (one of India's first video streaming IP companies) in 2000 and Vayavya Labs, a Electronic Design Automation Company in 2006. Early on in his career he worked on the Mission Computer hardware and software for India's indigenous LCA Tejas and at Philips Innovation Labs as one of its early members building world's early DTV and STB receivers. He is a named inventor on 35 US and India patents in the areas of VLSI design, CPU / SDR architecture, Digital Communications, Signal Processing and Hardware-Software Co-design/ Code</p>	<p>Dr. Vishwa is a technology entrepreneur with over three decades of industry and research experience. He Co-founded Saankhya Labs and has been responsible for shaping and running company's business operations. Prior to Saankhya he was co-founder and CEO at Smart Yantra technologies, one of India's first video streaming IP companies. Prior to founding Smart Yantra, he was at Philips Consumer Electronics where he contributed to the system and software architecture for a new range of digital Televisions. He holds a Ph. D. degree from Eindhoven University of Technology, The Netherlands, and M.E in ECE from Indian Institute of Science (IISc) Bangalore.</p>

Saankhya Labs Pvt. Ltd

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Bengaluru – 560 001, Karnataka, INDIA Tel: +91.80.6117 1000; Fax: +91.80.6117 1030. Web: www.saankhyalabs.com;

	generators. He holds a bachelor's degree in computer science and engineering (1992) from Karnatak University, India.	
Terms and conditions of appointment	NA	NA
Details of remuneration last drawn	Salary Rs. of 75,02, 640 and Perquisite related to exercise of RSUs granted from Tejas Networks Limited.	Salary Rs. of 75,02, 640 and Perquisite related to exercise of RSUs granted from Tejas Networks Limited.
Remuneration proposed to be paid	a) Gross Pay of Rs. 1,18,17,512 (Fixed pay of Rs. 81,90,914 plus Success pay of Rs. 36,26,598) for FY2024-25, b) Variable pay of Rs. 26,65,719 for FY 2023-24, and c) Perquisite related to exercise of RSUs granted from Tejas Networks Limited.	a) Gross Pay of Rs. 1,18,17,512 (Fixed pay of Rs. 81,90,914 plus Success pay of Rs. 36,26,598) for FY2024-25, b) Variable pay of Rs. 26,65,719 for FY 2023-24, and c) Perquisite related to exercise of RSUs granted from Tejas Networks Limited.
Number of shares & % of holding	3,33,020 shares 3.43%	2,16,425 shares 2.23%
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None	None
Number of Meetings of the Board attended during the year FY 2024-25	2 (Two)	2 (Two)
List of Directorships held in other Companies	a) Vayavya labs Private Limited b) Saankhya Strategic Electronics Private Limited	a) Saankhya Strategic Electronics Private Limited
Chairmanships/Memberships of Committees in other Companies	Nil	Nil
Justification for the appointment	NA	NA

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