

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE** is hereby given to the Shareholders (the “Shareholders” or the “Members”) of GTT Data Solutions Limited (formerly known as Cinerad Communications Limited) (“Company”) that an Extra-Ordinary General Meeting (“EGM”) (Meeting No. – 2/2024-25) of the Company will be held on Wednesday, March 26, 2025 at 11.30 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business(es):

**1. Increase in the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to 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 officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of ₹ 200,00,00,000/- (Indian Rupees Two Hundred Crores Only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**2. Preferential Issue of equity shares to certain selling shareholders of CRG Solutions Private Limited:**

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

**“RESOLVED THAT** pursuant the provisions of Section 23, 42, 62, 186(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendments, modification(s)

or re-enactment(s) thereof for the time being in force) (“Act”), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the listing agreement entered by the Company with the BSE Limited (“BSE”) (the “Stock Exchange”) on which the Equity Shares of the Company having face value of Rs. 10/- each (“Equity Share”) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association (“MOA”) and Articles of Association of the Company (“AOA”), and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 30,82,568 (Thirty Lacs Eighty-Two Thousand Five Hundred Sixty-Eight) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each (“CRG-Swap Shares”), at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share) (“CRG-Swap Shares Issue Price”), aggregating to amount not exceeding Rs. 40,07,33,840/- (Indian Rupees Forty Crores Seven Lacs Thirty-Three Thousand Eight hundred and Forty Only) (“CRG’s Issue Size”), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, to the proposed allottees, who are neither promoter(s) nor belong to the promoter Group of the Company, for consideration other than cash being payment to be made towards the acquisition of 6,730 equity shares representing 67.30% of the shareholding of the CRG Solutions Private Limited (“CRG”) (herein after referred to as “CRG Swap of Shares”) as listed in the table below, on a preferential issue basis (“CRG Preferential Issue”) on such terms and conditions as may be determined by the the Board in accordance with the SEBI ICDR Regulations and other applicable laws;

Sr. No.	Name of Proposed Allottees (“CRG Proposed Allottees”)	Category	No. of CRG-Swap Shares proposed to be issued	CRG’s Issue Size
1	Mr. Vijay Mukund Jog	Non-Promoter	12,22,492	15,89,23,960
2	Ms. Sonia Jog	Non-Promoter	9,30,267	12,09,34,710
3	Ms. Lisa Jog	Non-Promoter	9,29,809	12,08,75,170
<b>Total</b>			<b>30,82,568</b>	<b>40,07,33,840</b>

**RESOLVED FURTHER THAT** the ‘relevant date’ for the purpose of determination of the floor price for issue of the CRG-Swap Shares under the CRG Preferential Issue, as above, as per

provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, February 24, 2025 (**“Relevant Date”**), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the CRG Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the CRG-Swap Shares under the CRG Preferential Issue shall be subject to the following terms and conditions apart from other applicable terms as prescribed under applicable laws:

- a. The CRG-Swap Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing fully paid-up equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company;
- b. The CRG-Swap Shares Issue Price is determined in accordance with the provisions of Regulation 164 / 166A of the SEBI ICDR Regulations, considering that the allotment of Equity Shares under the preferential issue is more than five per cent of the post issue fully diluted share capital of the Company, based on the valuation report dated March 3, 2025 issued by Experity Advisors LLP, Registered Valuer (IBBI Registration No.: IBBI/RV-E/06/2020/119) (**“Valuation Report”**). The Valuation Report will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab;
- c. The CRG-Swap Shares shall be allotted by the Company to the CRG Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said CRG-Swap Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;
- d. The Equity Shares so offered and issued to the CRG Proposed Allottees, are being issued for consideration other than cash against the swap of shares, being the acquisition of 67.30% of equity share capital of CRG from the CRG Proposed Allottees for non-cash consideration and the transfer of such equity shares to the Company will constitute the consideration for the Equity Shares to be issued by the Company to the CRG Proposed Allottees pursuant to this resolution; and
- e. The CRG-Swap Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- f. The pre-preferential shareholding, if any, of the CRG Proposed Allottees shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and

- g. The CRG-Swap Shares to be allotted to the CRG Proposed Allottees shall be listed on the Stock Exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

**RESOLVED FURTHER THAT** as required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated March 3, 2025 issued by Ms. Neha Yogesh Apte, Proprietor, SNA & Associates, Company Secretaries certifying, inter alia, that the preferential issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations is noted and taken on record and will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

**RESOLVED FURTHER THAT** subject to the receipt of requisite approvals as may be required under applicable law, consent of the members of the Company is hereby accorded to record the name and details of the CRG Proposed Allottees in Form PAS-5 and the Company be and is hereby authorized to make an offer to the CRG Proposed Allottees through Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions of the CRG Preferential Issue after passing of this resolution and upon receiving the applicable regulatory approvals and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the CRG-Swap Shares under the CRG Preferential Issue, subject to the provisions of the Act and the SEBI ICDR Regulations without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (a) to vary, modify or alter any of the relevant terms and conditions, attached to the CRG-Swap Shares to be allotted to the CRG Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the CRG-Swap Shares, (b) making applications to the Stock Exchange for obtaining in-principle approval and filings other requisite documents with the Stock Exchange (c) filing requisite documents with the Registrar of Companies, Ministry of Corporate Affairs and other regulatory authorities, (d) filing of requisite documents with the depositories, (e) issue and allotment of the CRG-Swap Shares, (f) listing of CRG-Swap Shares, (g) to resolve and settle any questions and difficulties that may arise in the preferential offer/issue and (h) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent

the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

**3. Preferential Issue of equity shares to certain selling shareholders of Alparithm Technologies Private Limited:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62, 186(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendments, modification(s) or re-enactment(s) thereof for the time being in force) (**“Act”**), and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (**“FEMA”**), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), the listing agreement entered by the Company with the BSE Limited (**“BSE”**) (the **“Stock Exchange”**) on which the Equity Shares of the Company having face value of Rs. 10/- each (**“Equity Share”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**“MCA”**), the Reserve Bank of India (**“RBI”**), the Securities and Exchange Board of India (**“SEBI”**) and/or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association (**“MOA”**) and Articles of Association of the Company (**“AOA”**), and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (**“Members”**) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, up to 9,60,346 (Nine Lacs Sixty Thousand Three Hundred Forty-Six) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each (**“Alparithm-Swap Shares”**), at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share) (**“Alparithm-Swap Shares Issue Price”**), aggregating to amount not exceeding Rs. 12,48,44,980/- (Indian Rupees Twelve Crores Forty-Eight Lacs Forty-Four Thousand Nine Hundred and Eighty Only) (**“Alparithm’s Issue Size”**), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, to the proposed allottees, who are neither promoter(s) nor belong to the promoter Group of the Company, for consideration other than cash being payment to be made towards the acquisition of 8,323 equity shares representing 83.23% of the shareholding of the Alparithm Technologies Private Limited (**“Alparithm”**) (herein after referred to as **“Alparithm Swap of Shares”**) as listed in the table below, on a preferential issue basis (**“Alparithm Preferential Issue”**) on such terms and

conditions as may be determined by the the Board in accordance with the SEBI ICDR Regulations and other applicable laws;

Sr. No.	Name of Proposed Allottees (“Alpharithmetic Proposed Allottees”)	Category	No. of Alpharithmetic-Swap Shares proposed to be issued	Alpharithmetic’s Issue Size
1	Mr. Srikumar Kumar	Non-Promoter	3,83,538	4,98,59,940
2	Mrs. Ranjani Devi Ramasamy	Non-Promoter	5,76,808	7,49,85,040
<b>Total</b>			<b>9,60,346</b>	<b>12,48,44,980</b>

**RESOLVED FURTHER THAT** the ‘relevant date’ for the purpose of determination of the floor price for issue of the Alpharithmetic-Swap Shares under the Alpharithmetic Preferential Issue, as above, as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, February 24, 2025 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the Alpharithmetic Preferential Issue.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above resolution, the issue of the Alpharithmetic-Swap Shares under the Alpharithmetic Preferential Issue shall be subject to the following terms and conditions apart from other applicable terms as prescribed under applicable laws:

- a. The Alpharithmetic-Swap Shares to be issued and allotted shall be fully paid-up and rank pari-passu with the existing fully paid-up equity shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the memorandum of association and articles of association of the Company;
- b. The Alpharithmetic-Swap Shares Issue Price is determined in accordance with the provisions of Regulation 164 / 166A of the SEBI ICDR Regulations, considering that the allotment of Equity Shares under the preferential issue is more than five per cent of the post issue fully diluted share capital of the Company, based on the valuation report dated March 3, 2025 issued by Experity Advisors LLP, Registered Valuer (IBBI Registration No. IBBI Registration No.: IBBI/RV-E/06/2020/119) (“**Valuation Report**”). The Valuation Report will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab;
- c. The Alpharithmetic-Swap Shares shall be allotted by the Company to the Alpharithmetic Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said Alpharithmetic-Swap Shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals;

- d. The Equity Shares so offered and issued to the Alparithm Proposed Allottees, are being issued for consideration other than cash against the swap of shares, being the acquisition of 83.23% of equity share capital of Alparithm from the Alparithm Proposed Allottees for non-cash consideration and the transfer of such equity shares to the Company will constitute the consideration for the Equity Shares to be issued by the Company to the Alparithm Proposed Allottees pursuant to this resolution; and
- e. The Alparithm-Swap Shares to be allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and any other applicable law for the time being in force;
- f. The pre-preferential shareholding, if any, of the Alparithm Proposed Allottees shall be under lock-in for such period as may be prescribed under Chapter V of the SEBI ICDR Regulations; and
- g. The Alparithm-Swap Shares to be allotted to the Alparithm Proposed Allottees shall be listed on the Stock Exchange where the existing Equity Shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

**RESOLVED FURTHER THAT** as required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated March 3, 2025 issued by Ms. Neha Yogesh Apte, Proprietor, SNA & Associates, Company Secretaries certifying, inter alia, that the preferential issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations is noted and taken on record and will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

**RESOLVED FURTHER THAT** subject to the receipt of requisite approvals as may be required under applicable law, consent of the members of the Company is hereby accorded to record the name and details of the Alparithm Proposed Allottees in Form PAS-5 and the Company be and is hereby authorized to make an offer to the Alparithm Proposed Allottees through Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and SEBI ICDR Regulations containing the terms and conditions of the Alparithm Preferential Issue after passing of this resolution and upon receiving the applicable regulatory approvals and within the timelines prescribed under the applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of the Alparithm-Swap Shares under the Alparithm Preferential Issue, subject to the provisions of the Act and the SEBI ICDR Regulations without being required to seek any further consent or approval of the members.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (a) to vary, modify or alter any of the relevant terms and conditions, attached to the Alparithm-Swap Shares to be allotted to the Alparithm Proposed Allottees for effecting any modifications, changes, variations, alterations, additions and/or deletions to the preferential issue as may be required by any regulatory or other authorities or agencies involved in or concerned with the issue of the Alparithm-Swap Shares, (b) making

applications to the Stock Exchange for obtaining in-principle approval and filings other requisite documents with the Stock Exchange (c) filing requisite documents with the Registrar of Companies, Ministry of Corporate Affairs and other regulatory authorities, (d) filing of requisite documents with the depositories, (e) issue and allotment of the Alparithm-Swap Shares, (f) listing of Alparithm-Swap Shares, (g) to resolve and settle any questions and difficulties that may arise in the preferential offer/issue and (h) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the members of the Company, and that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Board in relation to the foregoing shall be final and conclusive.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any Committee of the Board or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.”

**By order of the Board**  
**GTT Data Solutions Limited**  
(formerly known as Cinerad Communications Limited)

Sd/-

**Ebrahim Nimuchwala**  
**Company Secretary & Compliance Officer**  
**Membership No. A60947**

**Place: Pune**

**Date: March 4, 2025**

CIN: L62099WB1986PLC218825

Regd. Off: 80, Burtolla Street, Kolkata – 700 007, West Bengal.

Phone: +91 7719913351

Website: [www.gttdata.ai](http://www.gttdata.ai)

E-mail: [info@gttdata.ai](mailto:info@gttdata.ai)

**Notes:**

1. Pursuant to the Circular No. 09/2024 dated September 19, 2024, read with Circular No(s). 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars, issued by the Ministry of Corporate Affairs (MCA) and other applicable circulars issued by the Securities and Exchange Board of India (SEBI), the EGM of the Company shall be conducted through VC/OAVM.
2. In terms of the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (as amended) and applicable Circulars issued by MCA in this regard, the Company is providing facility of e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has engaged Central Depository Services (India) Limited (CDSL) as the authorized e-voting service provider, for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM ('Venue Voting') will be provided by CDSL.
3. This Meeting is being convened through electronic means, in accordance with the Circulars issued by the MCA from time to time. As per the applicable MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence, Proxy form, attendance slip do not form part of this Notice. However, pursuant to the Section(s) 112 and 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.gttdata.ai](http://www.gttdata.ai). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
5. 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 i.e. 80, Burtolla Street, Kolkata – 700 007, West Bengal, which shall be the venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice.

6. As per the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling EGM will not be sent in physical form. The EGM Notice will be sent in electronic mode to those Members who have registered their e-mail ID either with the Company or the Registrar & Share Transfer Agent (R&STA) or their respective Depository Participants.
7. The Members can join the EGM through VC/OAVM, 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the EGM Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis.

This will however not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee, Auditors, who are allowed to attend the EGM without restriction on account of first come first served basis.

8. Those shareholders who have not registered their e-mail ID are requested to register or update their e-mail ID with their Depositories Participants (in case shares are held in Dematerialized form) /R&STA (in case shares are held in physical form).
9. The Institutional shareholders are requested and encouraged to attend and vote at the EGM of the Company.
10. No physical attendance is allowed at the EGM. The attendance of the Members attending the EGM through VC/OAVM shall only be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item Nos. 1 to 3 of the Notice is annexed hereto. The Board of Directors have considered and decided to include the said items as Special Business(es) as it is in the interest of the Company.
12. All documents referred to in the accompanying EGM Notice and the explanatory statement as well as other documents as required under the provisions of the Companies Act, 2013 are open for inspection through electronic mode on all working days, except Saturdays, Sundays and holidays, between 11:00 am to 01:00 pm upto the date of this EGM.
13. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

14. In case of joint holders attending the Meeting, only such joint holder whose name is registered as first holder will be entitled to vote through Remote e-voting or e-voting at EGM.
15. Generally, 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 this EGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under Section 105 of the Act will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
16. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorised by him in writing. The result declared along with the Scrutinizer's Report will be submitted to BSE Limited and will be placed on the Company's website at [www.gttdata.ai](http://www.gttdata.ai) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com), as well as displayed on the notice board at the Registered Office and Corporate Office of the Company, within the prescribed time.
17. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants (DPs).
18. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of securities of the company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are requested to have their shares dematerialized.

**INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- i. The remote e-voting period begins on Sunday, March 23, 2025, at 09:00 A.M. (IST) and ends on Tuesday, March 25, 2025, at 05:00 P.M. (IST). The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The voting rights of Members for remote e-voting and for e-voting at EOGM shall be in proportion to the paid up value of their shares in the equity share capital of the Company as at close of business hours on March 19, 2025. ('cut-off date').
- iii. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail

the facility of remote e-voting/ e-voting at EGM. The person who is not a member/beneficial owner as on the cut-off date should treat this Notice for information purpose only.

- iv. In case of Individual Shareholders who acquires shares of the Company and become a member of the Company after sending of the Notice (including members holding partly paid-up shares as on cut-off date) and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode”.
- v. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- vi. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access eVoting facility.
- vii. Pursuant to abovementioned SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also link provided to access the system of e-voting Service Provider i.e. CDSL, so that the user can visit the e-voting service providers’ website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab and then click on registration option.</p>

	<p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of the respective e-voting Service Provider, i.e. CDSL</p>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name – Cinerad Communications Limited or e-voting service provider name - CDSL and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name – Cinerad Communications Limited or e-voting service provider name - CDSL and you will be redirected to CDSL’s website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting</p>

Individual Shareholders (holding securities in Demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-Voting feature. Click on company name i.e. Cinerad Communications Limited or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual Meeting & voting during the Meeting.
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**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.**

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:**

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Toll Free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or Toll-Free No. 022-4886 7000 and 022-2499 7000

viii. Login method for e-Voting and joining virtual meeting for Physical Shareholders and Shareholders other than Individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders)  • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details  <b>OR</b>  Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the company records in order to login.  • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant on which you choose to vote. **MEMBERS MAY SELECT THE RESPECTIVE EVEN(S) AND VOTE DEPENDING UPON**



**THEIR SHAREHOLDING: FULLY PAID-UP OR PARTLY PAID-UP OR BOTH.**

- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. There is also an optional provision to upload Board Resolution/ Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- xx. **Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. [info@gttdata.ai](mailto:info@gttdata.ai), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

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1. The procedure for attending meeting & E-Voting on the day of the EGM is same as per the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the Meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops/iPad for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the EGM may register themselves as a speaker by sending their request in advance at-least 7 days prior to EGM mentioning their name, Demat account number/folio number, email id, mobile number at [info@gttdata.ai](mailto:info@gttdata.ai). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 7 days prior to EGM mentioning their name,

Demat account number/folio number, email id, mobile number at info@gttdata.ai. These queries will be replied to by the Company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the EGM through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the EGM is available only to the shareholders attending the EGM.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

<b>1. For Physical shareholders</b>	Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at info@gttdata.ai. and RTA at nichetechpl@nichetechpl.com.
<b>2. For Demat shareholders</b>	Please update your email id & mobile no. with your respective Depository Participant (DP)

**3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL eVoting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 22 55 33. All grievances connected with the facility for e-Voting may be addressed to:

**Mr. Rakesh Dalvi**  
Senior Manager  
Central Depository Services (India) Limited  
A Wing, 25th Floor  
Marathon Futurex, Mafatlal Mill Compounds  
N M Joshi Marg, Lower Parel (East)  
Mumbai - 400013  
E-mail - helpdesk.evoting@cdslindia.com

Toll Free No. – 1800 22 55 33

**OTHER INFORMATION:**

- A. Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cutoff date (i.e. Wednesday, March 19, 2025), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the EGM, as the case may be. Any person who is not a member as on the cutoff date should treat this Notice for information purposes only.
- B. The remote e-voting period begins on Sunday, March 23, 2025, at 9:00 A.M. (IST) and ends on Tuesday, March 25, 2025, at 5:00 P.M. (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter.
- C. The Members who have cast their vote by remote E-voting may also attend and participate in the proceedings of the EGM through VC/OAVM but shall not be entitled to cast their votes again.
- D. The shareholders can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the EGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at EGM will not be considered.
- E. The Board of Directors has appointed Ms. Pooja Amit Gala (CP No. – 25845), M/s. Pooja Gala & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting and e-voting at the EGM in a fair and transparent manner and to submit report thereon.
- F. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at <https://gttdata.ai/> and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) immediately and on the Notice Board of the Company at its registered office after the result is declared. The Voting Results along with Scrutinizer's Report will also be submitted to the Stock Exchange i.e. BSE Limited.
- G. The Members holding equity shares in physical form are requested to intimate to the [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com), regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.
- H. Members holding shares in more than one folio in identical order of names are requested to write to R&STA enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.

- I. Members are also requested to kindly update their PAN and Bank Account details with the R&STA / Depository Participants, as the case may be, for better investor related services and processing of claims w.r.t. unclaimed dividend amount, if any, lying with the Company. Shareholders are requested to visit the website at <https://gttdata.ai/> for details.
- J. As per the MCA Circular No. 09/2024 dated September 19, 2024 read with MCA Circular No. 17/2020 dated April 13, 2020, and other relevant circulars, the Notice of the EGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further updation, if any, will be provided on the website of the Company at <https://gttdata.ai/>.

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

**Item no. 1:**

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits.

Hence, the Special Resolution at Item No. 1 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 1 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

**Item no. 2 & 3:**

The Board of Directors of the Company in their meeting held on Monday, March 3, 2025, had approved the preferential issue of:

- a. 30,82,568 Equity shares having a face value of Rs. 10/- (Rupees Ten Only) each (**“CRG-Swap Shares”**) at a price of Rs. 130/- (Rupees One Hundred and Thirty Only) (including a premium of Rs. 120/-) per share (**“CRG-Swap Shares Issue Price”**) to certain selling shareholders of CRG Solutions Private Limited (**“CRG”**) being the Proposed Allottees (**“CRG Proposed Allottees”**) for a consideration other than cash, which is not less than the price determined under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**“SEBI ICDR Regulations”**) on a preferential basis (**“CRG Preferential Issue”**). The CRG Preferential Issue is to discharge the Company’s obligations towards purchase consideration for acquisition of 6,730 equity shares representing 67.30% shareholding of CRG, being the payment towards the swap shares; and
- b. 9,60,346 Equity shares having a face value of Rs. 10/- (Rupees Ten Only) each (**“Alpharithmetic-Swap Shares”**) at a price of Rs. 130/- (Rupees One Hundred and Thirty Only) (including a premium of Rs. 120/-) per share (**“Alpharithmetic-Swap Shares Issue Price”**) to certain selling shareholders of Alpharithmetic Technologies Private Limited (**“Alpharithmetic”**) being the Proposed Allottees (**“Alpharithmetic Proposed Allottees”**) for a consideration other than cash, which is not less than the price determined under Chapter V of the SEBI ICDR Regulations on a preferential basis (**“Alpharithmetic Preferential Issue”**). The Alpharithmetic Preferential Issue is to discharge the Company’s obligations towards purchase consideration for acquisition of 8,323 equity shares representing 83.23% shareholding of Alpharithmetic, being the payment towards the swap shares.

*(hereinafter (a) the ‘CRG-Swap Shares’ and ‘Alpharithmetic-Swap Shares’ collectively be referred as **“Swap Shares”**, (b) the ‘CRG Proposed Allottees’ and ‘Alpharithmetic Proposed Allottees’ collectively be referred as **“Proposed Allottees”**, (c) the ‘CRG Preferential Issue’ and ‘Alpharithmetic Preferential Issue’ collectively be referred as **“Preferential Issue”**).*

Pursuant to the aforesaid Preferential Issue, there would be no change in the management or control or would not result in the transfer of ownership of the Company to the Proposed Allottees.

The Proposed Allottees have confirmed their eligibility in terms of Regulation 159 of ICDR Regulations to subscribe to the Equity shares to be issued pursuant to the Preferential Issue.

Therefore, the resolution provided at Item no. 2 and 3 are recommended to the members of the Company for their consideration and approval pursuant to the provisions of Sections 42 and 62 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the provisions of Chapter V of the SEBI ICDR Regulations.

The disclosure required in terms of provisions of Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 and the provisions of Chapter V of the SEBI ICDR Regulations are as follows:

**a. Particulars of the offer including date of passing of Board resolution:**

The Board, in its meeting held on March 3, 2025, has approved the proposal for the creation, offer, issuance and allotment of:

- a) up to 30,82,568 (Thirty Lacs Eighty-Two Thousand Five Hundred Sixty-Eight) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share), aggregating to amount not exceeding Rs. 40,07,33,840/- (Indian Rupees Forty Crores Seven Lacs Thirty-Three Thousand Eight hundred and Forty Only) (“**CRG’s Issue Size**”), for consideration other than cash, to CRG Proposed Allottees belonging to “Non-Promoter category”, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer, on a preferential basis, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.
- b) up to 9,60,346 (Nine Lacs Sixty Thousand Three Hundred Forty-Six) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share), aggregating to amount not exceeding Rs. 12,48,44,980/- (Indian Rupees Twelve Crores Forty-Eight Lacs Forty-Four Thousand Nine Hundred and Eighty Only) (“**Alpharithm’s Issue Size**”), for consideration other than cash, to Alpharithm Proposed Allottees belonging to “Non-Promoter category”, which is not less than the floor price determined in accordance with Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer, on a preferential basis, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The other significant details of the offer are contained as part of the below other disclosures.

**b. Objects of the Issue:**

To discharge the liability of the Company in relation to acquisition of:

- i. 6,730 (Six Thousand Seven Hundred and Thirty) fully paid-up equity shares of Rs. 10/- each of CRG, which represents 67.30% (Sixty-Seven point Thirty percentage) of CRG’s total equity share capital, from the CRG Proposed Allottees; and

- ii. 8,323 (Eight Thousand Three Hundred and Twenty-Three) fully paid-up equity shares of Rs. 10/- each of Alparithm, which represents 83.23% (Eighty-Three point Twenty-Three percentage) of Alparithm's total equity share capital, from the Alparithm Proposed Allottees,

for consideration other than cash.

**c. Kinds of securities offered, the total number of shares or other securities to be issued, the price at which security is being offered and amount which the Company intends to raise by way of such securities:**

The Company propose to issue in one or more tranches up to:

- i. 30,82,568 (Thirty Lacs Eighty-Two Thousand Five Hundred Sixty-Eight) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share), aggregating to amount not exceeding Rs. 40,07,33,840/- (Indian Rupees Forty Crores Seven Lacs Thirty-Three Thousand Eight hundred and Forty Only), to the CRG Proposed Allottees, who are not Promoter(s) and who does not belong to the Promoter Group of the Company; and
- ii. 9,60,346 (Nine Lacs Sixty Thousand Three Hundred Forty-Six) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per equity share (including a premium of Rs. 120/- per share), aggregating to amount not exceeding Rs. 12,48,44,980/- (Indian Rupees Twelve Crores Forty-Eight Lacs Forty-Four Thousand Nine Hundred and Eighty Only), to the Alparithm Proposed Allottees, who are not Promoter(s) and who does not belong to the Promoter Group of the Company;

on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws.

The Issue Price is determined in accordance with the provisions of Regulation 164 / 166A of the SEBI ICDR Regulations, considering that the allotment of Equity Shares under the Preferential Issue is more than five per cent of the post issue fully diluted share capital of the Company, based on the valuation report dated March 3, 2025 issued by Experity Advisors LLP, Registered Valuer (IBBI Registration No.: IBBI/RV-E/06/2020/119) (**"Valuation Report"**). The Valuation Report will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

**d. Basis on which the price has been arrived at and Justification of Price (including premium, if any) along with the report of the registered valuer:**

- i. The Equity Shares of the Company are listed on BSE Limited and are frequently traded as on the Relevant Date viz. Monday, February 24, 2025 and since the Equity Shares of the Company are listed on Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the price of the Equity Shares to be allotted pursuant to the preferential issue shall be not less than higher of the following:
  - a) 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE preceding the relevant date i.e., Rs. 129.84/- per equity share;
  - b) 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE preceding the relevant date i.e., Rs. 78.37/- per equity share;

The Floor Price of Rs. 129.84/- is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Equity Shares.

- ii. The Articles of Association of the Company does not provide for a method of determination for issue price which results in a floor price higher than that determined under SEBI ICDR Regulations.
- iii. In terms of Regulation 166A of SEBI ICDR Regulations, inter alia states “Any preferential issue, which may result in a change in control or allotment of more than five per cent. of the post issue fully diluted share capital of the issuer, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer and consider the same for determining the price”.

The proposed offer, issue and allotment of Equity shares is more than five per cent of the post issue share capital of the Company, the Company has obtained valuation report from a Experity Advisors LLP, Registered Valuer (IBBI Registration No.: IBBI/RV-E/06/2020/119) (“**Valuation Report**”). As per the said Valuation Report, the floor price is derived as Rs. 129.84/- (Indian Rupees One Hundred Twenty Nine and paise Thirty-Three Only). The said Valuation Report will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

Based on the above, the Board proposes to issue Equity Shares of the Company at Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per Equity Share, which is not less than the floor price determined in accordance with the SEBI ICDR Regulations.

**e. Name and address of valuer who performed valuation:**

As stated in clause d. above, Experity Advisors LLP, an Independent Registered Valuer for Securities and Financial Assets and having IBBI Registration No. IBBI/RV-E/06/2020/119 has performed the valuation. Its registered address is Sr No. 6 H No. 1/10, Fortune House, F/202, Baner Pune Baner, Pune – 411045.

**f. The price or price band at/within which the allotment is proposed:**

As stated in clause d. above, the Equity Shares are proposed to be issued at an issue price of ₹ 130/- (Indian Rupees One Hundred and Thirty Only) per Equity Share.

**g. Relevant Date with reference to which the price has been arrived at:**

The ‘relevant date’ for the purpose of determination of the floor price for issue as per provisions of Chapter V of the SEBI ICDR Regulations and other applicable laws is Monday, February 24, 2025 (“**Relevant Date**”), being the date 30 (Thirty) days prior to the date on which the meeting viz. this Extra Ordinary General Meeting of members of the Company is proposed to be held to consider and approve the issue.

**h. The class or classes of persons to whom the allotment is proposed to be made:**

The equity shares are proposed to be issued and allotted to Proposed Allottees who are all individual, who shall hold the equity shares in the Company under the ‘Non-Promoter / Public’ category.

**i. Intention of Promoters, Directors or Key Managerial Personnel or Senior Management to subscribe to the offer:**

The existing promoters, directors or key managerial personnel or senior management of the Company are not going to subscribe under the Preferential Issue. However, Mr. Srikumar Kumar appointed as President of Data, AI & Software business w.e.f. April 1, 2025 is one of the Proposed Allottee in the Preferential Issue, being an existing shareholder of Alparithm Technologies Private Limited.

**j. The proposed time within which the allotment shall be completed:**

The Equity Shares shall be allotted by the Company to the Proposed Allottees in dematerialized form within a period of 15 (fifteen) days from the date of passing of this special resolution by members of the Company, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of approval of any regulatory authority (including, but not limited to the Stock Exchange), the issue and allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approvals.

- k. **The names of the proposed allottees, the identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sr. No.	Name of Proposed Allottee	Natural persons who are the ultimate beneficial owners	Maximum No. of Equity Shares to be issued	Pre-preferential allotment		Post-preferential allotment	
				No. of Equity Shares	%	No. of Equity Shares	%
1	Mr. Vijay Mukund Jog	NA	12,22,492	Nil	0.00%	12,22,492	2.89%
2	Ms. Sonia Jog	NA	9,30,267	Nil	0.00%	9,30,267	2.20%
3	Ms. Lisa Jog	NA	9,29,809	Nil	0.00%	9,29,809	2.19%
4	Mr. Srikumar Kumar	NA	3,83,538	Nil	0.00%	3,83,538	0.91%
5	Mrs. Ranjani Devi Ramasamy	NA	5,76,808	Nil	0.00%	5,76,808	1.36%

1. **The change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in control in the Company, consequent to the allotment of equity shares under the Preferential Issue.

**m. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

During the year, no preferential allotment of any securities has been made to any person.

**n. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

The allotment is proposed to be made to the Proposed Allottees, in lieu of discharge of the Company's obligation towards acquisition of (a) 6,730 (Six Thousand Seven Hundred and Thirty) fully paid-up equity shares of CRG from the CRG Proposed Allottees; and (b) 8,323 (Eight Thousand Three Hundred and Twenty-Three) fully paid-up equity shares of Alparithm from the Alparithm Proposed Allottees, for consideration other than cash.

The valuation of the equity shares of CRG and the swap ratio is derived on the basis of valuation report dated March 3, 2025, received from Experity Advisors LLP, a Registered Valuer (IBBI Reg. No. - IBBI/RV-E/06/2020/119) having its registered office at Sr No.6 H No.1/10, Fortune House F/202 Baner Pune Baner, Pune – 411045, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations (**“CRG Valuation Report”**).

The valuation of the equity shares of Alparithm and the swap ratio is derived on the basis of valuation report dated March 3, 2025, received from Experity Advisors LLP, a Registered Valuer (IBBI Reg. No. - IBBI/RV-E/06/2020/119) having its registered office at Sr No.6 H No.1/10, Fortune House F/202 Baner Pune Baner, Pune – 411045, in compliance with Regulation 163(3) of the SEBI (ICDR) Regulations (**“Alparithm Valuation Report”**).

A copy of CRG Valuation Report and Alparithm Valuation Report will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

**o. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.**

The Equity Shares are being issued on a preferential basis for a consideration other than cash at an issue price of Rs. 130/- (Indian Rupees One Hundred and Thirty Only) per share at a premium of Rs. 120/- per share in accordance with the provisions of SEBI ICDR Regulations to the Proposed Allottees, towards payment of total consideration payable by the Company for the acquisition of respective equity shares of CRG and Alparithm as mentioned in the Notice.

The Equity shares being issued shall be pari-passu with the existing fully paid-up Equity shares of the Company.

Principal terms of assets charged as securities is not applicable

**p. The pre issue and post issue shareholding pattern of the Company:**

The pre issue and the post-issue shareholding pattern of the Company (considering full allotment of equity shares to be issued on preferential basis as per this Notice) is mentioned hereinbelow:

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Equity Shares	% of Shareholding	No. of Equity Shares	% of Shareholding
<b>A.</b>	<b>Promoter and Promoter Group</b>				
1.	Indian				
a)	Individuals / HUF	2,00,02,172	52.19	2,00,02,172	47.21
b)	Bodies Corporate	73,98,777	19.31	73,98,777	17.46
	<b>Sub-total (A1)</b>	<b>2,74,00,949</b>	<b>71.50</b>	<b>2,74,00,949</b>	<b>64.68</b>
2.	Foreign				
a)	Bodies Corporate	0	0.00	0	0.00
	<b>Sub-total (A2)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Promoters and Promoter Group (A = A1 + A2)</b>	<b>2,74,00,949</b>	<b>71.50</b>	<b>2,74,00,949</b>	<b>64.68</b>
<b>B.</b>	<b>Public Shareholders</b>				
1.	Institutional Investors	9,040	0.02	9,040	0.02
2.	Non-Institution				
a.	Bodies corporate	16,01,365	4.18	16,01,365	3.78

b.	Directors and relatives	0	0.00	0	0.00
c.	Indian Public	80,28,763	20.95	80,28,763	18.95
d.	Others (including NRIs)	12,83,713	3.35	53,26,627	12.57
	<b>Total Public Shareholders (B)</b>	<b>1,09,22,881</b>	<b>28.50</b>	<b>1,49,65,795</b>	<b>35.32</b>
	<b>Grand Total (A + B)</b>	<b>3,83,23,830</b>	<b>100.00</b>	<b>4,23,66,744</b>	<b>100.00</b>

**Note:**

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottees would have been allotted all the Equity shares. In the event for any reason, the Proposed Allottees have not been allotted the Equity shares, the shareholding pattern in the above table would undergo corresponding changes.
  2. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
  3. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity shares of the Company.
- q. The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:**

<b>Name of CRG Proposed Allottees</b>	<b>Current Status of the Proposed Allottees (Promoter / Non-Promoter)</b>	<b>Proposed Status of the Proposed Allottees post Preferential Issue (Promoter / Non-Promoter)</b>
Mr. Vijay Mukund Jog	Non-Promoter	Non-Promoter
Ms. Sonia Jog	Non-Promoter	Non-Promoter
Ms. Lisa Jog	Non-Promoter	Non-Promoter
Mr. Srikumar Kumar	Non-Promoter	Non-Promoter
Mrs. Ranjani Devi Ramasamy	Non-Promoter	Non-Promoter

There will be no change in the status of any of the Proposed Allottees, subsequent to the allotment of Equity Shares under Preferential Issue.

**r. Lock-in Period:**

The Equity Shares proposed to be issued and allotted to the Proposed Allottees shall be subject to lock-in, in accordance with the provisions of Chapter V of the SEBI ICDR Regulations. Further, the entire pre-preferential issue shareholding of the Proposed Allottees, if any, shall be under lock-in from the Relevant Date till the expiry of 90 trading days from the date of trading approval.

**s. Listing:**

The Equity Shares proposed to be allotted through Preferential Issue shall be listed and shall be admitted for trading on the main board of Stock Exchange viz. BSE Limited, subject to requisite approval from the Stock Exchange.

**t. Practicing Company Secretary's Certificate:**

As required under the provisions of Regulation 163(2) of SEBI ICDR Regulations, a certificate dated March 3, 2025 issued by Ms. Neha Yogesh Apte, Proprietor, SNA & Associates, Company Secretaries certifying, inter alia, that the Preferential Issue is being made in accordance with the Chapter V of the SEBI ICDR Regulations shall be placed before the meeting of the members. The said certificate will be available for inspection by the members by accessing the website of the Company at <https://gttdata.ai/> under Investor tab.

**u. Undertakings / Confirmations:**

1. The Company is in compliance with the conditions for continuous listing, and is eligible to undertake the Preferential Issue in accordance with the provisions of the Chapter V of the SEBI ICDR Regulations.
2. Neither the Company nor any of its promoters and/or directors are a fugitive economic offender as defined under the SEBI ICDR Regulations.
3. Neither the Proposed Allottees, nor the Company, its promoters and directors are a fugitive economic offender as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
4. Neither the Proposed Allottees, nor the Company, its promoters and directors have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
5. The Proposed Allottees have confirmed that none of them have sold any Equity Shares of the Company during the 90 (ninety) trading days preceding the Relevant Date.

6. As the Equity Shares of the Company are listed on recognized Stock Exchange for a period of more than 90 (ninety) trading days prior to the Relevant Date, the Company is not required to re-compute the price. However, the Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid by the respective Proposed Allottees.

The approval of the members is being sought to enable the Board to issue and allot the Equity Shares on a preferential basis, to the extent and in the manner as set out in the resolution in Item no. 2 and 3 and this explanatory statement. The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its members.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding in the Company, if any.

The Board of Directors recommend passing of the special resolution at item no. 2 and 3 of the accompanying notice for the approval of the Members of the Company.

**By order of the Board**  
**GTT Data Solutions Limited**  
(formerly known as Cinerad Communications Limited)

Sd/-

**Ebrahim Nimuchwala**  
**Company Secretary & Compliance Officer**  
**Membership No. A60947**

**Place: Pune**

**Date: March 4, 2025**

CIN: L62099WB1986PLC218825

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