

September 08, 2022

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai - 400 051
Scrip Code: 506109	Symbol: GENESYS

Dear Sirs / Madam,

Sub: Addendum to the Notice of 40th Annual General Meeting

Further to our intimation dated 7th September, 2022 regarding Notice of 40th Annual General Meeting and Annual Report for financial year 2021-22 an Addendum to the Notice of 40th AGM of the Company is issued.

This Addendum to the Notice of 40th AGM is being circulated to the members whose email addresses are registered with the RTA/Depositories and also being uploaded on the Company's website at www.igenesys.com and on the website of Stock Exchanges at www.bseindia.com and www.nseindia.com. A public notice is also being published in this regard.

The above is for your information & records please.

Please take the above on your records.

Thanking you,

Yours faithfully

for **Genesys International Corporation Limited**

Vineet Chopra
Vice President - Legal & Company Secretary
Enclosed: As above

SPECIAL BUSINESS

9. Grant of Stock Options to the employees of Subsidiary, Associates & Joint Venture Company/ies under “GENESYS ESOP SCHEME - 2022”

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (“the Rules”) made thereunder (including any amendment, modification, variation or re-enactment thereof) , the Memorandum and Articles of Association of the Company, the circulars and notifications issued by the Reserve Bank of India, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 (collectively referred to as “SEBI (SBEB) Regulations”), issued by the Securities and Exchange Board of India (“SEBI”) and subject to such other rules, regulations and guidelines that may be issued by appropriate authorities from time to time and subject to such other approval(s), permission(s) and sanction(s) as may be necessary from time to time and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to and accepted by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Compensation Committee constituted by the Board of Directors under applicable Regulation of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 the approval and consent of the Company be and is hereby accorded to the Board of Directors to create, issue, offer and allot equity shares and/or securities convertible into equity shares of the aggregate nominal value (including any shares allotted to employees, as defined in SEBI (SBEB) Regulations, of the holding Company i.e (the Company) pursuant to the special resolution passed in Extra ordinary General meeting of the Company held on 9th July, 2022 under item no.5 of INR 50,00,000 (Rupees Fifty Lacs only) represented by 10,00,000 (Ten Lacs) equity shares of face value INR 5/- each (or such adjusted number of equity shares as may arise after giving effect to any corporate action like split, bonus, consolidation or other re-organisation of the capital structure of the Company, as may be applicable, from time to time) to employees and Directors of the subsidiary, associates, joint ventures and group company/ies (including foreign subsidiaries, associates, joint ventures and group entities of the Company) (hereinafter referred to as the “Employees”) as may be decided by the Board under the “GENESYS ESOP SCHEME -2022” (hereinafter referred to as “**the Scheme**”) in terms of this resolution, at such price and on such terms and conditions and in such tranches as may be decided by the Board, in its sole and absolute discretion in accordance with the applicable provision of any law.

RESOLVED FURTHER THAT without prejudice to the generality of the above but subject to the terms mentioned in the explanatory statement to this resolution, which are hereby approved by the Members, or any amendment or modification thereof, the



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Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the terms and conditions of the Scheme from time to time as it may in its sole and absolute discretion decide, subject to the conformity with the SEBI (SBEB) Regulations and the Act.

RESOLVED FURTHER THAT the equity shares allotted pursuant to this resolution shall rank *pari passu inter se* and with the existing equity shares of the Company in all respects.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to re-price the options as it deems fit, which are not exercised, whether or not they have been vested, if the exercise price of the options is rendered unattractive due to fall in price of the share in the market and that such re-pricing is not detrimental to the interest of the employees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in relation to the formulation and implementation of the Scheme and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as may be necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/ or officer(s) of the Company, to give effect to this resolution.”

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 9

Genesys has always believed in Stock Options as an effective instrument, to align the interest of employees with those of the Company and its shareholders, provide an opportunity to employees to participate in the growth of the Company. With these objectives the Company intend to implement the “**Genesys ESOP Scheme -2022**” with a view to attract and retain key talent working with the Company by way of rewarding their performance and motivating them to contribute to the overall corporate growth and profitability in sync with their own personal and professional development. This will also act as a retention tool and attract best talent available in the market.

The Board has therefore proposed to implement “**Genesys ESOP Scheme2022**” (hereinafter referred to as “the Scheme”) for the benefits of employees and Directors of the Company and its Subsidiary, Associates, Joint Venture Company/ies, and such other persons/entities as permitted under the SEBI ((Share Based Employee Benefits and Sweat Equity) Regulations (hereinafter referred to as “SEBI Regulations”).

The Board has accordingly decided to seek approval of the shareholders of the Company.

The salient features of the Scheme are as under:

a) Brief description of the Scheme:

The Company proposes to grant stock options to its present and future employees under **Genesys ESOP Scheme -2022** in terms of this resolutions and in accordance with the relevant provisions of the Companies Act, 2013, the rules framed there under, SEBI (SBEB) Regulations and other laws as applicable.

b) Total number of options to be granted:

The Options to be granted under the scheme shall not exceed 10,00,000 (Ten Lacs) equity shares and/or securities convertible into equity shares of the aggregate nominal value of INR 50,00,000 (Rupees Fifty Lacs only) represented by 10,00,000 (Ten Lacs) equity shares of face value INR 5/- each in one or more tranches.

As per SEBI (SBEB) Regulations in case of corporate action like bonus shares, split, rights issue, merger, sale of division etc. such number of equity shares of equivalent value as may arise after giving effect to such corporate actions shall be deemed to be increased in proportion to the above ceiling limit of Equity Shares.

c) Identification of Classes of Employees entitled to participate in the Scheme:

Such employees of the Company as determined by the Compensation Committee, who are exclusively working in India or outside India or Directors of the Company whether whole-time or otherwise including Non-Executive Directors who are not a promoter or member of

the promoter group, but excluding Independent Directors (hereinafter referred to as the "Employees"), as may be determined by the Compensation Committee and also the employees of group companies, subsidiaries or associates/ or such other persons, as may from time to time be allowed under prevailing laws, rules and regulations.

d) Requirements of Vesting and Period of Vesting:

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company, as the case may be. The Board or the Compensation Committee of the Board may, at its discretion, lay down such performance metrics/criteria on the achievement of which the options shall vest with the employee, the detailed terms and conditions relating such vesting, and the proportion in which the options granted shall vest, etc.

The minimum period of vesting shall be as prescribed under SEBI (SBEBSE) Regulations, 2021 from time to time, presently being one year from the date of grant of option. The Compensation Committee shall have the authority to decide, modify, alter the vesting schedules in any manner in their absolute discretion, as they deem fit, whether uniform or different for individual employee(s) or class of employee(s), or in one or more tranches, as the case may be.

The options, that may lapse, cancelled, expire or forfeited, shall be available for re-grant to the eligible employees as per the discretion of the Compensation Committee.

e) Maximum period Subject to Regulation 18(1) of the SEBI regulations

The maximum period of vesting shall be five years. The Compensation Committee shall have the authority to decide, modify, alter the vesting schedules in any manner in their absolute discretion, as they deem fit, whether uniform or different for individual employee(s) or class of employee(s), or in one or more tranches, as the case may be.

f) Exercise Price or Pricing Formula:

The Compensation Committee shall have the authority to decide, modify, alter the Exercise Price or Pricing Formula or discount on Exercise Price in any manner in their absolute discretion, as they deem fit, whether uniform or different for individual employee(s) or class of employee(s) as the case may be.

Exercise price shall not be less than face value of the shares of the Company.

g) Exercise Period and Process of Exercise:

The exercise period will commence from the date of vesting and will expire on completion of 3 years from the date of the vesting of the options. The Compensation Committee shall have the authority to decide, modify, alter the Exercise Period in its absolute discretion, as they deem fit, whether uniform or different for individual employee(s) or class of employee(s) as the case may be.

h) Appraisal Process for determining eligibility of Employees to participate in the

Scheme:

The appraisal process for determining the eligibility of the employees will be specified by the Compensation Committee from time to time and shall be based on such criteria in the sole and absolute discretion of the Compensation Committee which may include but not restricted to the role, designation, past performance, future potential of the employees.

i) Maximum Number of Options to be issued per employee and in aggregate:

The number of options that may be granted to any specific employee of the Company or of its Subsidiary Company under the Scheme, in any financial year and in aggregate under the Scheme shall be to the extent permitted under the relevant SEBI Regulations.

j) Administration of the scheme

The **Genesys ESOP Scheme -2022** shall be implemented and administered directly by the Company.

k) The Scheme involves issue of new shares by the company.

l) Period of Lock-in:

The Shares arising out of Exercise of Vested Options shall not be subject to any lock-in period.

m) Disclosure and Accounting Policies:

The Company shall comply with 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards or Policies as may be prescribed by such statutory/concerned authorities, including any disclosure requirements prescribed therein in accordance with and subject to the requirements of Regulation 15 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

n) Surrender of options:

Employee may surrender vested / unvested options at any time during course of employment with the Company. Employee willing to surrender his options shall communicate the same to the Administrator in the prescribed Form. Such surrendered options shall expire and stand terminated with effect from the date of surrender of options. Such options shall be treated as lapsed options and shall be available for regrant as per the discretion of the Committee

o) Adjustment in case of Corporate Actions (eg. bonus shares, split, rights issue, merger, sale of division etc):

A fair and reasonable adjustment in the manner as provided in the said SEBI (SBEB) Regulations shall be made to the number of options and to the exercise price in case of Corporate Actions (eg. bonus shares, split, rights issue, merger, sale of division etc.) by the Company between the date of grant of options and the exercise of the options.

p) Perquisite Tax:



In terms of the provisions of Section 17(2)(vi) of the Income Tax Act, 1961 and other applicable laws, the eligible employees shall be liable to pay the amount of perquisite tax and/or other taxes, charges and levies (by whatever name called) in respect of the options exercised, if any.

The Company shall be entitled to receive the entire consideration and the perquisite tax and/or other taxes, charges and levies (by whatever name called) at the time of exercise of the options by the eligible employees, irrespective of when the Company may be required to deposit the tax with the relevant authority.

q) Method of Valuation of Options:

In case the Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value of the options, shall be disclosed in the Director's Report. Impact of this difference on profits and Earning per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

The Compensation Committee will monitor the administration & superintendence of "Genesys ESOP Scheme -2022" once approved by the Shareholders. The Committee shall be authorized to settle any dispute or remove any hurdle that may arise with respect to interpretation of any of the provisions of ESOP or in the implementation thereof as the Committee in its absolute discretion thinks fit.

The Compensation Committee or Board shall be authorised to vary the terms of the schemes in any manner in its sole and absolute discretion, in accordance with the applicable provisions of any law subject to the same not detrimental to the interest of the employees.

The Compensation Committee or the Board shall also be authorised to formulate the detailed procedure, terms and conditions on following

- i. the procedure of cashless Exercise of Option, if required
- ii. the procedure of buy-back of specified securities issued, if to be undertaken at any time by the company, and the applicable terms and conditions including:
 - permissible sources of financing for buy-back;
 - any minimum financial thresholds to be maintained by the company as per its last financial statements; and
 - limits upon quantum of specified securities that the company may buy-back in a financial year.

Explanation: Specified securities means as defined under the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

Accordingly, consent of the members is being sought by way of Special Resolution set as Item No. 9 of the Notice of pursuant to Section 62(1)(b) and all other applicable provisions, if



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any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI (SBEB) Regulations.

A separate resolution is required to be passed if the benefits of ESOP are to be extended to employees of the Subsidiary Companies. This separate Resolution under Item No. 9 is being proposed accordingly to cover those employees, and/or such other persons as may be permitted from time to time, under prevailing laws, rules and regulations, and/or amendments thereto from time to time.

The Board of Directors recommends the Special Resolutions as set out in item nos. 9 for the approval of the Members

The options to be granted under the scheme shall not be treated as an offer or invitation made to public for subscription in the equity shares of the Company.

Since the options under the Scheme could be also offered and issued to the Directors and Key Managerial Personnel of the Corporation, to the extent and in the manner as may be permissible under the relevant provisions of the Companies Act, 2013, rules made there under and SEBI ESOP Regulations, such Directors and Key Managerial Personnel and their relatives are deemed to be concerned and interested, in the said resolutions.

Thanking you,

By Order of the Board of Directors

For **Genesys International Corporation Limited**

Sd/-

Vineet Chopra

Vice President- Legal &

Company Secretary