

NOTICE OF MEETING OF RIGHTS ISSUE COMMITTEE

Notice is hereby given that the 2nd meeting of the Rights Issue Committee of the Board of Directors of GTT Data Solutions Limited (formerly known as Cinerad Communications Limited) (**"the Company"**) will be held on Saturday, 4th January 2025 at 11.00 a.m. (IST) to be held at its corporate office situated at Sapphire Park Gallery, Near Patil Estate, Office No 7/8, Mumbai Road, Shivajinagar (Pune), Pune - 411005, Maharashtra, to transact the businesses mentioned in the agenda enclosed herewith.

In case, any Director requires any assistance for joining the Meeting via video conference, you may contact Mr. Ebrahim Nimuchwala (email id: csebrahim@gttdata.ai, Mobile no.- 7719913351).

Kindly make it convenient to attend the meeting.

Thank you.

Yours sincerely,

For GTT DATA SOLUTION LIMITED
(formerly known as Cinerad Communications Limited)

Sd/-

Ebrahim Nimuchwala
Company Secretary & Compliance Officer

Encl: Agenda & Notes to Agenda

AGENDA

Sr. No.	Particulars
1.	To take roll call for meeting being conducted through video conferencing/other audio-visual means.
2.	To grant leave of absence, if any.
3.	To take note of the minutes of previous meeting of the Rights Issue Committee held on September 19, 2024.
4.	To take note of the circular resolutions passed by the Rights Issue Committee.
5.	To consider and approve the issue price, Rights Entitlement Ratio, Fractional Entitlement and Record Date for determining eligibility of the shareholders, terms of issue etc. for the proposed Rights Issue.
6.	To consider and approve the Letter of Offer for the proposed Rights Issue of the Company.
7.	Any other subject with the permission of the chair.

NOTES TO AGENDA

Agenda item no. 1:

To take roll call for meeting being conducted through video conferencing/other audio-visual means.

Explanatory Note/Draft Resolution(s):

Mr. Pankaj Samani, Chairman of Rights Issue Committee, to inform the members that all the members and company secretary are participating at the Meeting through video-conferencing / other audio-visual means.

Thereafter, CS Ebrahim Nimuchwala, Company Secretary of the Company to request the Chairman and other members to make a roll call.

Each of the participant (one by one) to confirm that:

- i. I am participating from _____;
- ii. I have received the agenda and other relevant materials for the meeting;
- iii. I can completely and clearly see and communicate with other participants of the meeting; and
- iv. I confirm that no one other than me is attending or having access to the proceeding of the meeting through electronic mode from the place where I am participating.

CS Ebrahim Nimuchwala, Company Secretary of the Company to confirm that the quorum is present for the meeting.

The Company Secretary to authenticate the attendance of the committee members and other person(s) participating through Video- Conferencing in the attendance register.

Agenda item no. 2:

To grant leave of absence, if any.

Explanatory Note/Draft Resolution(s):

The members to take note of request for leave of absence received from any member if requested for the same, subject to compliance with quorum requirement to conduct the meeting.

Agenda item no. 3:

To take note of the minutes of previous meeting of the Rights Issue Committee.

Explanatory Note/Draft Resolution(s):

The Minutes of the previous meeting of the Rights Issue Committee held on September 19, 2024, circulated to the members of the Rights Issue Committee, to discuss and necessary actions to be taken, if required.

Agenda item no. 4:

To take note of the circular resolutions passed by the Rights Issue Committee.

Explanatory Note/Draft Resolution(s):

The Chairman to inform that, the following circular resolutions were passed by the Rights Issue Committee of the Board of Directors of the Company, in respect of the following matters:

Sr. No.	Particulars of Resolution	Circular Resolution No.
1.	To consider and approve the nature of security / instrument to be offered under the proposed Rights Issue to the existing shareholders.	1/RIC/2024-25
2.	To consider and approve the updated Draft Letter of Offer.	2/RIC/2024-25
3.	To make application for obtaining ISIN for proposed partly paid up Equity Shares with Central Depository Services (India) Limited (CDSL).	3/RIC/2024-25
4.	To make application for obtaining ISIN for proposed partly paid up Equity Shares with National Security Depositories Limited (NSDL).	4/RIC/2024-25
5.	Opening of Demat Account with M/s. Pravin Ratilal Share and Stock Brokers Limited.	5/RIC/2024-25
6.	Opening of Bank Escrow Account with Kotak Mahindra Bank Limited.	6/RIC/2024-25
7.	Appointment of M/s. Link Intime India Private Limited as Registrar to an Issue in respect of the proposed Rights Issue.	7/RIC/2024-25

The members of the Rights Issue Committee to note the same and may pass the following resolution:

“RESOLVED THAT the following circular resolutions with notes, passed by the Rights Issue Committee of the Board of Directors, be and are hereby taken on record:

RESOLUTION BY CIRCULATION No. 1/RIC/2024-25:

TO CONSIDER AND APPROVE THE NATURE OF SECURITY / INSTRUMENT TO BE OFFERED UNDER THE PROPOSED RIGHTS ISSUE TO THE EXISTING SHAREHOLDERS.

“RESOLVED THAT, in supersession of earlier resolutions and in accordance with the provisions of Sections 62 and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) read with The Companies (Share Capital and Debenture) Rules, 2014, and in accordance with the applicable provisions of Foreign Exchange Management Act, 1999 (the “FEMA”), the guidelines and clarifications issued by the Government of India (“GOI”), the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“the SEBI Regulations”), the Memorandum of Association and Articles of Association of the Company and any other applicable laws, regulations, policies or guidelines, and subject to the approval, consent, permission and sanction to the extent necessary of any authorities, as maybe necessary, including the approval of the GOI, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), Registrar of Companies (“RoC”) and all other

concerned statutory and other authorities and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, including the approval, consent, permission and sanction of any lenders or other third parties and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (the "Board") which shall include a duly authorised Committee or Sub-Committee thereof, the consent of the Rights Issue Committee be and is hereby accorded to create, offer, issue and allot partly-paid-up Equity Shares having face value of ₹ 10/- (Indian Rupee Ten Only) each, to the members of the Company as on the record date to be fixed for the purpose, at par or at a premium, on Rights Issue basis, aggregating upto an amount of Rs. 49.99 Crores (Rupees Forty-Nine Crores Ninety-Nine Lakhs Only) (the "Specified Securities") in the ratio to be determined by the Board / Rights Issue Committee at such price and premium as may be decided, so that the funds raised by way of right issue of Specified Securities is not more than Rs. 49.99 crores, and on such other terms and conditions as the Board of Directors / Rights Issue Committee of the Company may think fit.

RESOLVED FURTHER THAT the Specified Securities issued and allotted pursuant to the offer, shall be subject to the Memorandum of Association and Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company to the extent of their paid-up value on the Specified Securities.

RESOLVED FURTHER THAT such of the Specified Securities issued as are not subscribed in the Issue may be disposed of by the Board / Committee to such persons and in such manner and on such terms as the Committee in its absolute discretion may deem most beneficial to the Company including offering or placing such Specified Securities with banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons including the Directors, promoters of the Company or their relatives as the Board/ Committee may in its absolute discretion deem fit."

RESOLUTION BY CIRCULATION No. 2/RIC/2024-25:

TO CONSIDER AND APPROVE THE UPDATED DRAFT LETTER OF OFFER.

"RESOLVED THAT the Committee hereby approves the updated Draft Letter of Offer for the proposed Rights Issue of the Company ("DLOF") as circulated and duly initialed by the chairman of the committee for identification purpose, for submission to BSE Limited and / or such other regulatory authorities as may be required under the applicable statutes, with authority to Mr. Pankaj Samani (DIN: 06799990), Managing Director to make such changes to the same as may be necessary to update the same with any material information including financial results, which is required to be included to give a more accurate status of the affairs of the Company.

RESOLVED FURTHER THAT Mr. Pankaj Samani, Managing Director and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby severally authorised to submit the updated DLOF to BSE Limited and issue the necessary statutory public advertisement in newspapers, if any prescribed under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the "SEBI ICDR Regulations")."

RESOLUTION BY CIRCULATION No. 3/RIC/2024-25:

TO MAKE APPLICATION FOR OBTAINING ISIN FOR PROPOSED PARTLY PAID UP EQUITY SHARES WITH CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED (CDSL).

"RESOLVED THAT the Company do seek admission of the Company's securities in the Depository system of Central Depository Services (India) Limited for the proposed issue of partly paid-up equity shares

by the Company in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Company have appointed MCS Share Transfer Agent Limited as the Registrar & Transfer Agent (RTA) for the Depository upon such terms and conditions as may be approved.

RESOLVED FURTHER THAT Mr. Pankaj Ramesh Samani, Managing Director and Mr. Ebrahim Nimuchwala, Company Secretary of the company be and is hereby authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision.”

RESOLUTION BY CIRCULATION No. 4/RIC/2024-25:

TO MAKE APPLICATION FOR OBTAINING ISIN FOR PROPOSED PARTLY PAID-UP EQUITY SHARES WITH NATIONAL SECURITIES DEPOSITORY LIMITED (NSDL):

“RESOLVED THAT the Company do seek admission of the Company’s securities in the Depository system of National Securities Depository Limited for the proposed issue of partly paid-up equity shares by the Company in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and Companies Act, 2013 and rules made thereunder.

RESOLVED FURTHER THAT the Company have appointed MCS Share Transfer Agent Limited as the Registrar & Transfer Agent (RTA) for the Depository upon such terms and conditions as may be approved.

RESOLVED FURTHER THAT Mr. Pankaj Ramesh Samani, Managing Director and Mr. Ebrahim Nimuchwala, Company Secretary of the company be and is hereby authorized to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the decision.”

RESOLUTION BY CIRCULATION No. 5/RIC/2024-25:

OPENING OF DEMAT ACCOUNT WITH M/S. PRAVIN RATILAL SHARE AND STOCK BROKERS LIMITED.

“RESOLVED THAT, the consent of the Board of Directors of the company be and is hereby accorded to open and operate a Demat Account in the name of the Company with Pravin Ratilal Share and Stock Brokers Limited, having its registered office at Sakar-1, 5th Floor, Opp Gandhigram Railway Station. Navrangpura, Ahmedabad 380009, Gujarat, India (“Broker”) in the name and style of “GIT DATA SOLUTIONS LIMITED” (“Demat Account”).

RESOLVED FURTHER THAT, the consent of the Board of Directors of the Company be and is hereby accorded to Mr. Pankaj Ramesh Samani to act as an authorized representative of the Company to sign and submit the application form to open the Demat & Trading Account to be opened with Broker.

RESOLVED FURTHER THAT, the consent of the Board be and is hereby accorded to Mr. Pankaj Ramesh Samani to operate the said Demat Account as an authorized representative of the Company.

RESOLVED FURTHER THAT, Mr. Pankaj Ramesh Samani be and are hereby authorized to do all such acts, deeds and things as may be necessary in order to carry out the opening of Demat & Trading Account to be opened with Broker.”

RESOLUTION BY CIRCULATION No. 6/RIC/2024-25:

OPENING OF BANK ESCROW ACCOUNT WITH KOTAK MAHINDRA BANK LIMITED

“RESOLVED THAT by the members of the Right Issue Committee that a Bank Escrow account bearing the title “GTT Data Solutions Limited - Rights - Refund Account” and “Cinerad Communications Limited - Allotment Account” to be opened with Kotak Mahindra Bank Limited that the below mentioned person is hereby singly authorized to execute the necessary forms, escrow agreement and any other relevant documents required thereof.

Sr. No.	Name	Designation	Signature
1	Pankaj Ramesh Samani	Managing Director	

The below mentioned signatory is singly authorized (Mode of operation) to operate and provide instructions for the above-mentioned escrow accounts and any other banking facilities.

Name	Signature
Pankaj Ramesh Samani	

RESOLUTION BY CIRCULATION No. 7/RIC/2024-25:

APPOINTMENT OF M/s. LINK INTIME INDIA PRIVATE LIMITED AS REGISTRAR TO AN ISSUE IN RESPECT OF THE PROPOSED RIGHTS ISSUE.

“RESOLVED THAT in supersession of the earlier resolution passed by the Board of Directors for appointment of M/s. MCS Share Transfer Agent Limited as the Registrar to the Issue, pursuant to the approval of the Board of Directors at their meeting held on May 29, 2024 for the proposed fund raising through Rights Issue and in accordance with the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the consent of the Rights Issue Committee of the Board of Directors be and is hereby granted to appoint M/s. Link Intime India Private Limited as the Registrar to the Issue in respect of the proposed Rights Issue of the Company and Mr. Pankaj Ramesh Samani, Managing Director (DIN: 06799990) and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby severally authorized to sign, execute, alter, vary, finalize, modify various deeds, documents, papers etc. and to do all such acts as may be require in respect of appointment of Registrar to the Issue as mentioned hereinabove.

RESOLVED FURTHER THAT a certified copy of the above said resolution together with the require documents may be furnished to the Registrar to the Issue or any other person as may be required from time to time, by Mr. Pankaj Ramesh Samani, Managing Director and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer of the Company.”

Agenda item no. 5:

To consider and approve the issue price, Rights Entitlement Ratio, Fractional Entitlement and Record Date for determining eligibility of the shareholders, terms of issue etc. for the proposed Rights Issue.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider and approve the issue price, Rights Entitlement Ratio, Fractional Entitlement and Record Date for determining eligibility of the shareholders, terms of issue etc. for the proposed Rights Issue.

After discussion, the following resolution may be passed:

“RESOLVED THAT pursuant to the authority given to the Committee by the Board of Directors of the Company in its meeting held on May 29, 2024 in relation to the Rights Issue matters in accordance with the provisions of Companies Act, 2013, as amended (“the Act”) and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2015, as amended (“SEBI ICDR Regulations”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), the Committee hereby approves the issue price, Rights Entitlement Ratio, Fractional Entitlement and Record Date for determining eligibility of the shareholders, terms of issue etc. for the proposed Rights Issue etc. as per the details given below:

Sr. No.	Particulars	Remarks																
1.	Record Date	[•]																
2.	Rights Entitlement Ratio	[•] partly paid-up equity shares for every [•] fully paid-up equity shares held by the existing shareholders as on Record date.																
3.	Issue price per Equity Share	Rs. [•]/- per equity share (including securities premium of Rs. [•]/- per equity share).																
4.	No. of partly paid-up Equity Shares to be offered under the Rights Issue	Upto [•] partly paid-up Equity Shares.																
5.	Size of the Rights Issue	Upto Rs. [•]/- (assuming full subscription).																
6.	Outstanding Equity Shares prior to Rights Issue	Fully paid-up – 1,91,61,915 Equity Shares of Rs. 10/- each. Partly Paid-up – Nil																
7.	Outstanding Equity Shares post Rights Issue	Fully paid-up – 1,91,61,915 Equity Shares of Rs. 10/- each. Partly Paid-up – [•] Equity Shares of Rs. 10/- each (paid-up value Rs. 2.50/- each) (assuming full subscription).																
8.	Terms of payment	<table border="1"><thead><tr><th>Schedule</th><th>Face Value</th><th>Premium</th><th>Total</th></tr></thead><tbody><tr><td>On Application (in ₹)</td><td>[•]</td><td>[•]</td><td>[•]</td></tr><tr><td>First and Final Call# (in ₹)</td><td>[•]</td><td>[•]</td><td>[•]</td></tr><tr><td>Total (in ₹)</td><td>10</td><td>[•]</td><td>[•]</td></tr></tbody></table> <p><i>#To be paid at such time as may be determined by the Rights Issue Committee / Board at its sole discretion</i></p>	Schedule	Face Value	Premium	Total	On Application (in ₹)	[•]	[•]	[•]	First and Final Call# (in ₹)	[•]	[•]	[•]	Total (in ₹)	10	[•]	[•]
Schedule	Face Value	Premium	Total															
On Application (in ₹)	[•]	[•]	[•]															
First and Final Call# (in ₹)	[•]	[•]	[•]															
Total (in ₹)	10	[•]	[•]															

9.	Fractional Entitlements	<p>The Partly paid-up Equity Shares are being offered on a rights basis to the existing Equity Shareholders in the ratio of [•] partly paid-up equity shares for every [•] fully paid-up equity shares held by the existing shareholders as on Record date.</p> <p>For Partly paid-up Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Equity Shareholders is less than [•] fully paid-up Equity Shares or is not in a multiple of [•] fully paid-up Equity Shares, the fractional entitlement of such Equity shareholders shall be ignored in computation of the Rights Entitlement. However, Equity shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional partly paid-up Equity Share each, if such Equity shareholders have applied for additional Equity Shares over and above their Rights Entitlement.</p> <p>Further, the Eligible Equity Shareholders holding less than [•] (in words) fully paid-up Equity Shares as on Record Date shall have 'zero' Rights Entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the allotment of one additional Rights Equity Share if such Eligible Equity Shareholders apply for the additional Rights Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.</p>
10.	Issue opening date	[•]
11.	Issue closing date	[•]

RESOLVED FURTHER THAT Mr. Pankaj Samani, Managing Director and / or Mr. Chirag Samani, Chief Financial Officer and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby jointly or severally hereby authorised to do all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

Agenda item no. 6:

To consider and approve the Letter of Offer for the proposed Rights Issue of the Company.

Explanatory Note/Draft Resolution(s):

The members of the Rights Issue Committee to consider, review and approve the Letter of Offer for the proposed Rights Issue of the Company. After discussion, the following resolution may be passed:

“RESOLVED THAT the Committee hereby approves the Letter of Offer for the proposed Rights Issue of the Company (“DLOF”) as placed before this meeting duly initialed by the chairman of this meeting for identification purpose, for submission to Securities and Exchange Board of India (“SEBI”) and / or BSE Limited and / or such other regulatory authorities as may be required under the applicable statutes, with authority to Mr. Pankaj Samani (DIN: 06799990), Managing Director to make such changes to the same as may be necessary to update the same with any material information including financial results, which is required to be included to give a more accurate status of the affairs of the Company.

RESOLVED FURTHER THAT Mr. Pankaj Samani, Managing Director and / or Mr. Ebrahim Nimuchwala, Company Secretary & Compliance Officer be and is hereby severally authorised to submit the LOF to SEBI and / or BSE Limited and issue the necessary statutory public advertisement in newspapers, if any prescribed under the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the “SEBI ICDR Regulations”).”

Agenda item no. 7:

Any other subject with the permission of the chair.